Phone : 23773675
48536169

ADITYA ISPAT LIMITED

CIN : L27109TG1990PLC012099
Mfrs. of : **BRIGHT BARS & SHAFTINGS**
Dealers in : **All Kinds of IRON and STEEL**
Regd Office & Works. : Plot No.20, Phase - V, I.D.A, Jeedimetla,Hyderabad - 500055

02.09.2021

To
The Secretary
Dept. of Corporate Services
The Bombay Stock Exchange Ltd
P.J.Towers. Dalal Street
MUMBAI – 400 001

Ref : Scrip Code 513513
Sub : Submission of Annual Reports for the Financial year ended 31.03.2021

Sir/madam

With reference to above, please find enclosed herewith in accordance with the Regulation 34 of Securities Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015, Annual Reports for the Financial year Ended 31st March, 2021. This is for your kind consideration.

Please take the above intimation on records and acknowledge the receipt.

Thanking you

Yours faithfully
For ADITYA ISPAT LIMITED

ADITYA ISPAT LIMITED HYDERABAD

(JYOTHI MANTRI)
Company Secretary / Compliance Officer
M No. A53222

ADITYA ISPAT LIMITED

CIN NO. L27109TG1990PLC012099
Registered Office: Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad – 500 055, India
Website : www.adityaispat.com | Email: info@adityaispat.com |
Phone:+91 40 23773675, Fax: +91 40 23746169

Dear Member,

Sub : Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rule, 2014, Aditya Ispat Limited ('ADITYA' or 'the Company') is offering e-voting facility to its members to caste vote in respect of the business to be transacted at the 30th Annual General Meeting scheduled to be held on Thursday, September 30, 2021 at 10.00A.M.

The Company has engaged the services of Central Depository Services Limited (CDSL) as the Authorised Agency to provide e-voting facilities.

The e-voting particulars are set out below :

Electronic Voting Sequence No. (EVSN)	**210830054**

The voting period begins on 27th September 2021 (9.00 am) and ends on 29th September 2021 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Thursday, 23rd September 2021 (the Cut-Off Date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The detailed procedure for e-voting is given in Point No. 17 of the "Notes" in the Notice convening the 30th Annual General Meeting. The Notice of the Annual General Meeting and this communications are also available on the website of the company at www.adityaispat.com.

For Aditya Ispat Limited

Sd/-
Jyothi Mantri
Company Secretary

ADITYA ISPAT LIMITED

Regd. Office : Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad - 500 055.

30th
ANNUAL REPORT
2020 - 2021

I N D E X

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Board of Directors :

Shri Satya Bhagwan Chachan	Chairman & Managing Director (DIN : 00080463)
Shri Sanjay Solanki	Director (DIN : 02378551)
Shri Swamy S.B. Das	Director (DIN : 01932558)
Smt. Usha Chachan	Director (DIN : 02304178)
Shri S.K. Kabra	Director (DIN : 01280980)
Shri S.K. Chirania	Director (DIN : 08555301)

Chief Financial Officer :
Smt. Alphonsa Domingo

Company Secretary :
Smt. Jyothi Mantri

Auditors :
M/s. D.C.M. & Co.
Chartered Accountants
5-5-89/40, 1st Floor,
Sara Iron Market,
Ranigunj, Secunderabad - 500 003.

Registered Office & Works :
Plot No. 20, Phase V,
IDA, Jeedimetla,
Hyderabad - 500 055.
e-mail : info@adityaispat.com
Website : www.adityaispat.com
CIN : L27109TG1990PLC012099
ISIN No. : INE570B01012

Bankers :
City Union Bank Ltd.
Ameerpet Branch, Hyderabad - 500 016.

Registrar & Share Transfer Agents :
M/s. XL Softech Systems Limited
3 Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500 034.
Tel : 040-23545913/14/15, Fax : 040-23553214
E-mail : xlfield@gmail.com
ISIN NO. INE037E01016

ADITYA ISPAT LIMITED
CIN NO. L27109TG1990PLC012099
Registered Office: Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad - 500 055, India
Website : www.adityaispat.com | Email: info@adityaispat.com |
Phone:+914023773675, Fax: +914023746169

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Shareholders of the Company will be held at Rajasthani Graduates Association, Snatak Bhavan, 5-4-790/1, 1st Floor, Abids, Hyderabad – 500 001 on Thursday, 30th September, 2021 at 10.00 A.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2021, together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint a director in place of Smt. Usha Chachan (DIN: 02304178),who retires by rotation, and being eligible, offers herself for reappointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt. Usha Chachan (DIN: 02304178), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company."

By order of the Board
Sd/-
(Mrs. Jyothi Mantri)
Company Secretary & Compliance Officer

Place: Hyderabad
Dated : 31.08.2021

Notes:

1. A member entitled to attend and vote at the Meeting may appoint a proxy to attend and, to vote instead of himself/ herself. A Proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited with the Company not less than forty-eight hours before the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be accompanied by appropriate resolution/authority as applicable, issued on behalf of the nominating organization.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate shares not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. In accordance with the Companies Act, 2013 read with the Rules, the Notice of the AGM along with the Annual Report for 2020-2021 are sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

3. The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to the E-voting are given in the Notice under Note No. 17. Members attending the meeting, who have not cast their vote by remote e-voting, shall be able to exercise their right to vote at the meeting through ballot papers.

4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2021 to 29th September, 2021 (both days inclusive) for the purpose of AGM.

5. Information regarding particulars of Directors seeking appointment/re-appointment requiring disclosure in terms of Regulations 26(4) and 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations]; Secretarial Standards on General meetings issued by the Institute of Company Secretaries of India [SS-2]; is annexed as Annexure. As there is no special business to be transacted at the AGM, the explanatory statement under section 102 of the Act is not annexed hereto.

6. Members holding shares in dematerialized form should intimate to the concerned Depository Participant(s), the necessary bank account details. Members holding shares in physical form may intimate the Registrar and Share Transfer Agents, the necessary bank details for ECS credit directly to their bank accounts wherever ECS facility is available or for printing of their bank account details on the dividend warrants to prevent possibilities of fraud in encashing the warrants. In case of any change in the bank particulars, the change should be intimated to the Depository Participant(s), (in case of dematerialized shares) and the Registrar and Share Transfer Agents (in case of physical shares), immediately so that the changed particulars may be used for dividend payment.

7. The Securities & Exchange Board of India (SEBI), has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

8. To support the 'Green Initiative', the Members are requested to register their email addresses with the Company or Registrar and Share Transfer Agents of the Company to invgreivance@adityaispat.com or xlfield@gmail.com or with the Depositories for receiving all communication, including Annual Report, Notices and Documents through e-mail instead of physical copy.

9. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Company's Registrar and Share Transfer Agent –XL Softech Systems Limited for the same.

10. The Notice of AGM, Annual Report, Attendance Slip and Proxy Form are being sent in electronic mode to the Notice of AGM, Annual Report, Attendance Slip and Proxy Form are being sent in electronic mode to Members

whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copies of the said documents are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

11. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, XL Softech Systems Limited, immediately of: a) Change of their residential status on return to India for permanent settlement. b) Particulars of their bank account maintained in India with Complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

12. The Notice of the Meeting will also be available on the Company's website http:/ www.adityaispat.com and the website of CDSL at http:/www.evotingindia.co.in. The Route Map to the venue of the Meeting is also annexed for the convenience of the Members.

13. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

14. In case of joint holders, attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

15. As per the provisions of Section 72 of the Companies Act 2013, facility for making nomination is now available to INDIVIDUALS holding shares in the company. Member holding shares in the physical form may obtain the Nomination Form from the Company or its RTA or can download the form from the Company's website viz. www.adityaispat.com. Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.

16. All documents referred to the accompanying Notice and Explanatory Statement shall be open for Inspection at the Registered Office of the Company during 10.00 am to 12.00 pm on all working Days except Saturdays, up to and including the date of Annual General Meeting of the Company.

17. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies Act, 2013, the Company is pleased to provide members' facility to exercise their right to vote at 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).

I. The instructions for members for voting electronically are as under:-

(i) The voting period begins on 27th September, 2021 (9.00 A.M. IST) and ends on 29th September,2021 (5.00P.M IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September,2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat**

accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e- Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/ Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or

	joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on “Shareholders” module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@adityaispat.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id info@adityaispat.com / xlfield@gmail.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

II You can update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(S).

III The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date of 23rd September 2021.

IV **Poll Process at AGM**

The voting on the agenda items shall be done by e-voting as well as by Poll. Those who do not exercise the option of e-voting shall be entitled to participate and vote at the Poll to be conducted at the venue of the AGM on the date of the meeting. Ballot forms will be issued immediately after an announcement in this regard by the Chairman of the Meeting. The number of votes will be equivalent to the number of shares held by them as on cut-off date of 23rd September 2021.

V. Mr. Manjeet Bucha (ICSI Membership No. FCS 8305) a practicing Company Secretary , has been Appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VI. The Scrutinizer shall, immediately after the conclusion of voting at the AGM ,first count the vote at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least 2(two) witness not in the employment of the Company and make not later than 48 hours of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

VII. The Chairman or a person authorized by him in writing shall declare the result of voting forthwith.

VIII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website

www.adityaispat.com and on the website of CDSL within 48 hours of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

Appeal to Shareholders :

1. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details with XL SOFTECH SYSTEM LTD

   SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company.

2. **a)** **Email Registration:** The members are requested to register their email ids to obtain faster, accurate and complete communications from the Company.

   b) **Demat Holding:** Holding of securities in demat form instead of physical form, eliminates bad delivery, saves stamp duty on transfers, ensures faster settlement, eases portfolio management and provides 'on-line' access through internet.

   c) Members with multiple folios in physical mode with the identical names / joint holding are requested to consolidate into a single folio.

ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment / re-appointment in the ensuing Annual General Meeting.(In pursuance of Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings)

Name of the Director	Smt Usha Chachan
Date of Birth	11/04/1961
Date of Appointment	26/08/2014
Expertise in Specific Functional areas	Business experience in small scale industries
Qualifications	Matriculate
Board Meeting , attendance and Remuneration	Has attended 6 out of 6 Board Meeting and no remuneration or sitting fees was paid to her.
Director Ship held in other Indian companies	Jai Bapji Ispat Private Limited
Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders/Investor' Greivance Committee)	Nil
Disclosure of Relationship inter se between Directors, Manager and Other Key Managerial Personnel	She is the spouse of the Managing Director of the Company
Shareholdings in the Company	232100 Shares

DIRECTORS' REPORT

To
The Members of Aditya Ispat Limited,
Hyderabad

Your Directors take pleasure in presenting the Thirtieth Annual Report on the affairs of the Company for the financial year ended 31st March, 2021 together with the Audited Financial Statements and Report of the Auditors thereon.

1. FINANCIAL RESULTS:

The overall performance of the Company for the financial year 2020-21 is summarized as under:

(Rs. in Lakhs)

S.No	Particulars	2020-21	2019-20
1	Sales (Gross)	4971.45	3075.41
2	Other Income	6.94	6.68
	Total Revenue	4978.39	3082.09
3	Profit before Interest, Depreciation, & taxation	253.40	198.76
4	Interest/Financial Charges	156.44	124.01
5	Depreciation	41.80	40.94
6	Profit before tax	55.16	33.81
	Less: Provision for current tax	2.41	9.54
	Less : Provision for Deferred Tax	12.44	(0.35)
7	Net Profit(loss) after tax	40.30	24.62
8	Other Comprehensive Income (Net of Tax)	1.49	0.66
9	Total Comprehensive Income for the period (Comprising profit (Loss) and Other Comprehensive Income for the period)	41.79	25.28
	Add: Balance from previous year	382.49	357.21
	Surplus carried to Balance Sheet	424.28	382.49

2. DIVIDEND & TRANSFER TO RESERVE:

The Board has not recommended any dividend during the year under consideration to augment resources for future growth of the company and it has also not transferred any amount to reserves.

3. SUBSIDIARIES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Associate Company.

4. OPERATIONS AND THE STATE OF AFFAIRS OF THE COMPANY

The outbreak of COVID-19 pandemic in the first quarter of FY 2021 sent shockwaves across the world, disrupted economic activities and global trade. This led to a steep fall in demand and weakened consumer sentiment. During the year under review, the Government of India had imposed stringent nationwide lockdowns, in phases, which severely impacted manufacturing activities. However, due to stimulus given by the Government, economy revived in the second half of the financial year and this boosted performance of the company.

During the year 2020-21, the Company has posted a net turnover of Rs.4971.44 lakhs higher by 61.7% over last year (Rs. 3075.41 lakhs in the F.Y. 2019-20). The additional quantities were sold due to increase in demand of existing customers. The net profit before tax has increased to Rs.55.16 lakhs compared to previous year's profit of Rs 33.81 Lakhs.

5. FUTURE PROSPECTS:

Impact of COVID-19

In India, the steel industry experienced a weak first quarter of FY 2020-21 due to the COVID-19 induced slowdown that adversely impacted consumption and spending on infrastructure. However, the government implemented a series of measures to revive the economy, and the Reserve Bank of India (RBI) pitched in with calibrated monetary policies to keep interest rates steady through the year. Together, these measures helped arrest the decline and put the economy back on the growth path.

The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and based on current indicators of future economic conditions, expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these financial results.

The Company is continuously monitoring any material changes in economic conditions. The Company is taking all steps and precaution on account of Covid -19 at its workplaces. All the protocols as suggested/announced time to time by Authorities are being followed.

BRIGHT BARS AND WIRES

Although the overall outcome during FY 20-21 was much better than that anticipated at beginning of the year. The main product of the company being bright bars and wires is the basic barometer of the industrial production and infrastructure in the country. During the year under review,the domestic steel industry witnessed a sharp demand recovery, driven by restocking and higher demand from automotive, machinery, construction and infrastructure sectors on the back of increased government spending, specific policy initiatives such as Production-Linked Incentive (PLI) schemes to encourage manufacturing in India, and targeted stimulus packages for the Micro, Small and MediumSized Enterprise (MSME) sector

The unprecedented surge in Covid cases in India during the First quarter of FY21-22 will again hamper the momentum and lead to reduction in demand. As it is evident the second wave has proved to be devastating and shall have adverse impact on the domestic sales of the Company.

However, with increased rate of vaccination, hope of recovery in demand from second quarter in domestic market remains. The industrial production throughout the country will shift to its growth path and also the construction sector will re attain normalcy in its activities, the demand for bright bars and wires will automatically geared up, and the company will have a positive impact on its financials.

UNIT-II

The Company's new expansion Unit- II is also facing delays due to suspension of civil work during the shutdown period of COVID-19 and shortage of labour thereafter. Therefore, the project is now expected to be commissioned by second half of FY 2122 instead of Q4 of 20-21 as envisaged earlier. However, no significant impact on the cost is anticipated as of now .

The Unit-II of the company is coming up with laying main focus on production of Fasteners and Galvanized Steel wires which has much wider market potential domestically and globally. It is expected that once the impact of the pandemic settles down and the Unit-II is commissioned and become operative, the performance of the company will have a significant growth.

6. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis as required by the Listing Regulation is annexed herein by reference and forms an integral part of this annual report.

7. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information, compliance of various internal controls and other regulatory and statutory compliances.

Self certification exercise is also conducted by which senior management certifies effectiveness of the internal control system of the Company. Internal Audit is conducted throughout the organization by qualified outside Internal Auditors. Findings of the Internal Audit report are reviewed by the top management and by the Audit Committee of the Board and proper follow up action are ensured wherever required. The Statutory Auditors have evaluated the system of the internal controls of the Company and have reported that the same are adequate and commensurate with the size of the Company and nature of its business.

8. CHANGE IN THE NATURE OF BUSINESS

During the year under consideration, there has been no change in the nature of the business of the Company.

9. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

11. DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm:

i. That the accounting standards to the extent applicable to the Company have been followed in the preparation of the annual accounts and there are no material departures;

ii. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit of the Company for that period;

iii. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;

iv. That the annual financial statements have been prepared on a going concern basis;

v. That proper internal financial controls were laid down and that such internal financial controls were adequate and were operating effectively;

vi. That proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and were operating effectively.

12. STATUTORY AUDITORS AND AUDIT REPORT:

M/s DCM & Co., Chartered Accountants, were appointed as Auditors of the Company for tenure of five years i.e. from the conclusion of 26th Annual General Meeting till the conclusion of the 31st Annual General Meeting of the Company. The Auditors have confirmed their eligibility and qualification under Section 141 of Companies Act 2013. As regards the comments in the Auditors' Report, the relevant notes in the Accounts are self-explanatory and may be treated as information/ explanation submitted by the Board as contemplated under provisions of the Companies Act, 2013.

13. COST AUDITORS

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and Companies (Cost Records and Audit) Amendment Rules, 2014 the Company was not covered for the cost audit and consequently the Company had not appointed Cost Auditor for the financial year 2020-21.

14. SECRETARIAL AUDIT:

In compliance with the provisions of Section 204 and other applicable provisions of Companies Act, 2013, a secretarial audit was conducted during the year by Secretarial Auditors, M/s A J Sharma & Associates. The Secretarial Auditor's Report is attached as annexure and form part of this report. There are no qualifications or observations or remarks made by the Secretarial Auditors in their Audit Report.

Internal Auditors

The board has appointed M/s R Bengani and Associates, Chartered Accountant (FRN014542S) as an Internal Auditors of the Company for the period of Five Years From FY 2019-20 to FY 2023-24 in the meeting of Board of Directors dated May 30, 2019.

15. DETAILS OF THE BOARD AND ITS MEETING:

Board of Directors:

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. The Board formulates strategies, regularly reviews the performance of the Company and ensures that the targeted objectives are met on a consistent basis.

Composition of the Board:

As on 31st August, 2021, the Board of Directors consists of Six Directors out of which five Directors are non-executive Directors including a woman Director. The composition of the Board satisfies the requirement of Sec 149 of the Companies Act,2013 ("the Act") the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. None of the Directors on the Board is a member of more than 10 committees or act as a chairman of more than 5 committees across all companies in which he/she is director. All the Directors are eminent professional with experience in Business, Industry, Finance and Law and of which three are Independent Directors.

Board Meetings:

The Board of Directors met Six (6) times during the financial year 2020-2021. The Meetings was held on 5th June,2020, 30th June,2020, 31st July,2020, 02nd September,2020, 12th November 2020 and 13th February,2021. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Directors Attendance:

Name of the Director	Board Meetings	Annual General Meeting
Mr.S.B Chachan	6	1
Mr. Sanajay Solanki	6	1
Mr. Swamy S.B Das	6	-
Mr. S.K.Chirania	6	1
Mrs. Usha Chachan	6	1
Mr. S.K.Kabra	6	1

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors without the attendance of Non- Independent Directors was held on February 13, 2021 to discuss the agenda items as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The

Independent Directors reviewed the performance of non independent directors and the Board as whole , reviewed the performance of the Chairperson of the Company taking into account the views of executive and non executive directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

16. AUDIT COMMITTEE:

The audit committee of the board of directors of the Company consists of Mr Sanjay Solanki (Chairman), Mr Swamy S B Das and Mr S K Chirania. The Committee has adopted a Charter for its functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee met four times during the year as on 30th June,2020, 31st July,2020, 12th November 2020 and 13th February,2021.

The composition of the Committee and the attendance details of the members are given below:

Name of the Director	Designation	No.of Meetings attended
Mr. Sanajay Solanki	Chairman	4
Mr. Swamy S.B Das	Member	4
Mr. S.K.Chirania	Member	4

17. STAKE HOLDERS' RELATIONSHIP COMMITTEE

The Company has a Stake Holder's Relationship Committee for reviewing Shareholders/Investors complaints. This helps improve our strategy development and decision making. We are working towards delivering on stakeholder needs, interests and expectations.The company has constituted three members Stakeholders Relationship Committee of the Board of Directors under the Chairmanship of a Non-Executive Independent Director. The Board of Directors has delegated power of approving transfer/transmission of shares to the Committee.

The Stakeholders Relationship Committee which was constituted has met 4 times during the year ended 31st March,2021 on the following dates:

30th June,2020, 31st July,2020, 12th November 2020 and 13th February,2021.

The composition of the Committee and the attendance details of the members are given below:

Director	Designation	No of meetings Attended
Mr. Swamy S.B Das	Chairman	4
Mr. Sanjay Solanki	Member	4
Mr S.K.Chirania	Member	4

18. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

19. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner. The policy on appointment and removal of Directors and determining Directors' independence is posted

on the website of the Company www.adityaispat.com.

The detail of terms of reference of this Committee, number and dates of meetings held attendance of the directors and remunerations paid to them are given below:

The Nomination and Remuneration Committee of the Board of Directors of Company comprises of Four Non-Executive Directors out of which three are Independent Directors. The Nomination and Remuneration Committee is under the Chairmanship of a Non-Executive Independent Director. The terms of reference of this Committee confirm the requirement of Section 178 of the Companies Act, 2013.

The purpose of the Committee is to oversee the Company's nomination process for the senior management and specifically to identify, screen and review individuals qualified to serve as EDs, NEDs and IDs consistent with criteria approved by the Board and to recommend, for approval by the Board, nominees for election at the AGM of the shareholders.

The broad terms of reference of the Nomination and Remuneration Committee therefore include recommending a policy relating to remuneration and employment terms of whole time directors, senior managerial personnel, identify persons who may be appointed as directors or in position of senior management of the Company, preliminary evaluation of every Director's performance, approval of remuneration and performance bonus of Directors and KMPs, Board diversity, compliance of the code of conduct for Independent Directors referred to in Schedule IV of the Companies Act, 2013, Compliance with the Company's Code of Conduct by Directors and employees of the

Company, reporting non-compliance to the Board of Directors and any other matters which the Board of Directors may direct from time to time. The Committee further coordinates and oversees the annual self-evaluation of the performance of the Board, Committees' and of individual Directors.

The Nomination and Remuneration Committee which was constituted has met twice during the Financial year ended 31st March, 2021 on the following dates: 05th June 2020, 12th November 2020.

The composition of the Committee and the attendance details of the members are given below:

Director	Designation	No. of meetings attended
Mr.Swamy S.B Das	Chairman	2
Mr. Sanajay Solanki	Member	2
Mr. S.K.Kabra	Member	2
Mr. S.K.Chirania	Member	2

The Brief Remuneration Policy of the company is as under:-

a) For Managing Director , the total remuneration consists of salary within the limits approved by the shareholders. No sitting fees is payable.

b) Non- Executive Directors do not draw any remuneration from the company.

The detailed remuneration policy is posted on the website of the Company www.adityaispat.com .

Details of remuneration to director for the year 2020-2021 is as follows:-

Name	Designation	Remuneration (Rs. In Lakhs)
Mr. S.B. Chachan	Managing Director	18

20. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25(3) & (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors in their meeting held on February 13, 2021 have evaluated the Performance of Non-Independent Directors, Chairperson of the Company after

considering the views of the Executive and Non-Executive Directors, Board as a whole and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board. The Nomination and Remuneration Committee has also carried out evaluation of performance of every Director of the Company. On the basis of evaluation made by the Independent Directors and the Nomination and Remuneration Committee and by way of individual and collective feedback from the Non-Independent Directors, the Board has carried out the Annual Performance Evaluation of the Directors individually as well as evaluation of the working of the Board as a whole and Committees of the Board. The manner in which the evaluation has been carried out has been posted on the website of the Company www.adityaispat.com.

The Independent Directors are regularly updated on industry & market trends, plant process, and operational performance of the Company etc through presentations in this regard and periodic plant visits. They are also periodically kept aware of the latest developments in the Corporate Governance, their duties as Directors and relevant laws.

21. DIRECTORS :

Mrs. Usha Chachan retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for re-appointment.

Brief particulars and expertise of the directors and their directorships and committee memberships have been given in the annexure to the Notice of the Annual General Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

22. INDEPENDENT DIRECTORS AND THEIR DECLARATION:

Mr Swamy S B Das, Mr S K Chirania and Mr Sanjay Solanki are Independent Directors of the Board of the Company. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors further confirms that the Independent Directors also meet the creteria to expertise, experience, integrity and proficiency in terms of Rules of the Companies (Accounts) Rule, 2014 (as amended).

23. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

All new Independent Directors (IDs) inducted into the Board are given an orientation. Presentations are made by Executive Directors (EDs) and Senior Management giving an overview of our operations, to familiarise the new IDs with the Company's business operations. The new IDs are given an orientation on our products, Board constitution and procedures, matters reserved for the Board, and our major risks and risk management strategy.

The Policy on the Company's Familiarisation Programme for IDs can be accessed at Company's website at www.adityaispat.com

24. PARTICULARS OF EMPLOYEES AND KEY MANAGERIAL PERSONNEL (KMP)

The following three persons are the Key Managerial Personnel of the Company as per the provisions of Section 203 of the Companies Act, 2013.

a) Mr. Satya Bhagwan Chachan, Managing Director

b) Mrs. Alphonsa Domingo, Chief Financial Officer

c) Mrs. Jyothi Mantri, Company Secretary

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the remuneration and other details of Key Managerial Personnel and other Employees for the year ended March 2021 are annexed to this report.

25. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 Is not applicable to the company. Since, the company has neither granted any loan, nor made any

investment, nor given any guarantee or security to parties covered under the provisions of section 185 and 186 of Companies Act, 2013.

26. TRANSACTION WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arms' length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of Company at large. All related party transactions are placed before the Audit Committee and given in the notes annexed to and forming part of this Financial Statement. The approved policy on Related Party Transactions is also available on the website of the Company www.adityaispat.com

Your Directors draw attention to the members to Note No.36 to the Financial Statement which sets out related party transactions.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contracts or an arrangement in Form AOC-2 does not form part of the report.

27. VIGIL MECHANISM:

The vigil mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement, comprises senior executives of the Company. Protected disclosures can be made by a whistle blower through an E mail, or by telephone line or a letter to the chairman of the Audit Committee.

The policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at www.adityaispat.com.

28. EXTRACTS OF ANNUAL RETURN:

As provided under section 92(3) of the Act, the extract of Annual Return is given in the prescribed Form MGT-9, as annexed to this report.

Web-link of annual return: In compliance with the provision of clause (ii) of section 23 of the Companies (Amendment) Act, 2017 , the web-link of annual return is as follows **http://adityaispat.com/annual-return-2021.**

29. RISK MANAGEMENT:

As a policy the Company has identified key risk concern/areas. The assessment of each risk area is done on quarterly basis. Following are the main concern/risk related to the Company:

Market Related Risk: mainly demand, realisation and redundancy of the product.

Production related Risk mainly availability of inputs, accident or break down in the plant and rejection of material by the customers.

Human Resources Risk: includes the risk of labor unrest, high employee turnover ratio and lower productivity due to dissatisfaction of employees.

Revenue Risk: adverse exchange rate movement, Govt Policies and duty rates

Data and Records: data lost, fire, virus attack etc.

The Board and the Audit Committee takes note of Risk management of the Company in every quarter.

The Risk Assessment is also discussed in the Management Discussion and Analysis attached to this report.

30. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

The Board of Directors of the Company has laid down a comprehensive Code of Conduct for all its board members, Key Managerial Personnel and senior management personnel .The Code of Conduct for Directors and Senior Management Personnel is posted on the Company's website. The Managing Director & CEO of the Company has given a declaration that all Directors and Senior Management Personnel concerned affirmed compliance with the code of conduct with reference to the financial year ended on March 31, 2021.

31. DISCLOSURES WITH RESPECT TO DEMAT SUSUPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

During the year under review, no shares were held in demat suspense account or unclaimed suspense account of the Company.

32. CORPORATE GOVERNANCE

a) The Company is having a Paid-up equity share capital not exceeding Rs. 10 crore and Networth not exceeding Rs. 25 crore and hence as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance requirements as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations are not applicable to the Company. Thus, a report on Corporate Governance does not form part of this report.

b) Pursuant to SEBI Listing Regulations, report on Management Discussion and Analysis has been enclosed as part of Board's Report.

33. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo in accordance with Section 134(3)(m) of the Companies Act, 2013 and forming part of the Directors Report for the year ended 31st March, 2021 is annexed to this report.

34. Listing on Stock Exchanges:

As on March, 31st, 2021, the Company's shares are listed on the following Stock Exchanges:

a. Bombay Stock Exchange Limited, Mumbai.

Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI- 400 001.

The Company's stock code at Bombay Stock Exchange is 513513.

b. The Calcutta Stock Exchange Limited, (now defunct)

The Company has paid the Listing Fees for the year 2021-2022 to the Bombay Stock Exchange.

Custodial Fees for Depositories:

The Company has paid the Annual Custodial fees for the year 2021-2022 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

35. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

In compliance with SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter referred to as "Regulation"),the Company has in place a comprehensive code of conduct for its Directors and Senior Management Personnel. The code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company. Also the Board has adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as required under Regulation 8 read with Schedule A of Regulation. The Insider Trading policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by the employees and to maintain the highest ethical standards of dealing in the Company's Shares. The code is also available on the website of the Company www.adityaispat.com.

36. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace. The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed off during the year.

- No. of complaints received - NIL
- No. of complaints disposed off - Not Applicable

37. Human Resources Management & Industrial Relations

From its foundation, Aditya Ispat Limited employment philosophy and practices have been based on the recognition that its people are the primary source of its competitiveness.

The company consistently abides by human resources policy that is found on a set of following principles: equality of opportunity, continuing personal development, fairness, mutual trust and teamwork. These principles are, in turn, underpinned by the five core Values of Pioneering, Integrity, Excellence, Unity and Responsibility. The Company also believes as a matter of principle that, diversity within its workforce greatly enhances its overall capabilities. The Company is an equal opportunity employer and it does not discriminate on the basis of race, caste, religion, colour, ancestry, gender, marital status, sexual orientation, age, nationality, ethnic origin or disability. All decisions relating to promotion, compensation and any other forms of reward and recognition are based entirely on performance and merits.

The Company's ambition is to be a modern employer offering employees long-term prospects for a meaningful professional career. This is why the Company's collective labour agreement focuses on four aspects: health & vitality, career development & skills, employee productivity and employment conditions.

During the year, the Company focused on improvement in areas related to diversity & inclusion and training & development. Many initiatives were undertaken to bring about a change in the mindset of the workforce regarding these aspects.

Employees are very important stakeholders for the Company and the Management team is in continuous engagement through the year to ensure seamless and transparent communication on all important issues that relates to the employees and the future of the company.

38. FRAUD REPORTING

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

39. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

40. GENERAL:

Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

i. The company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of balance sheet.

ii. There was no issue of equity shares with differential rights as to dividend, voting or otherwise.

iii. There was no issue of shares (including sweat equity shares) to employees of the Company under any scheme.

41. ACKNOWLEDGEMENT:

The Board takes this opportunity to express its deep gratitude for the continued co-operation and support received from its Bankers, State and Central Governments, the customers, share holders, business associates and employees during the year under review.

Specific acknowledgement is also made for the confidence and understanding shown by the Members in the Company.

On behalf of the Board of Directors

Sd/-

Date : 31-08-2021
Place: Hyderabad.

S.B CHACHAN
CHAIRMAN & MANAGING DIRECTOR

ANNEXURE TO DIRECTOR'S REPORT

PARTICULARS OF EMPLOYEES PERSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

I. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ;	Mr. S.B. Chachan :15.55 Mr. Sanjay Solanki : Nil Mr. Swamy S. B. Das : Nil Mr. S.K. Kabra : Nil Mrs. Usha Chachan: Nil Mr. shiv Kumar Chirania: Nil
II. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any in the financial year ;	Mr. S.B. Chachan : Nil Mr. Sanjay Solanki : Nil Mr. Swamy S. B. Das : Nil Mr. S.K. Kabra : Nil Mrs. Usha Chachan : Nil
	Key Managerial Personnel Mrs. Alphonsa Domingo: -1.35% Mrs.Jyothi Mantri: 8.33%
III. The percentage increase in the median remuneration of employees in the financial year;	-11.52%
IV. The number of permanent employees on the rolls of Company;	24 Employees as on 31/03/2021
V. The explanation on the relationship between average increase in remuneration and Company performance;	There has been average increase in the remuneration of all employees by 18.21% for the year 2020-21 which was mainly due to increase in man power.
VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	The remuneration of key managerial personnel is based on periodical evaluation of the performance of the Key Managerial Personnel versus the performance of the Company. There has been 8.33% increase in remuneration of Company Secretary. The remuneration of Chief Financial Officer has decreased by 1.35%. The remuneration of Managing Director has not changed. During the year 2020-21, the Company has posted a net turnover of Rs. 4971.45 lakhs higher by 61.7% over last year (Rs. 3075.41 lakhs in the F.Y. 2019-20)

<table>
<tr>
<td>VII. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed Companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.</td>
<td>
<table>
<tr><th>Market Capitalisation</th><th>In Lakhs</th></tr>
<tr><td>As at 31st March,2021</td><td>262.15</td></tr>
<tr><td>As at 31st March, 2020</td><td>279.81</td></tr>
<tr><td>Variation</td><td>-6.31%</td></tr>
<tr><td>PE Ratios</td><td></td></tr>
<tr><td>PE Ratio As at 31st March 2021</td><td>6.53</td></tr>
<tr><td>PE Ratio As at 31st March 2020</td><td>11.13</td></tr>
<tr><td>% Decrease</td><td>41 %</td></tr>
</table>
The Company has not made any public offer of securities in the last 30 years, therefore comparison have not been made of current share price with public offer price.

The Company's Shares are listed on Bombay Stock Exchange.
</td>
</tr>
<tr>
<td>VIII. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.</td>
<td>Average Salary Increase of non managerial employees was positive 46.56%. There has been no increase in managerial remuneration of Managing Director and there is 8.33% increase of managerial remuneration of the Company Secretary. The managerial remuneration of CFO decreased by 1.35%</td>
</tr>
<tr>
<td>IX. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company.</td>
<td>Same as VI</td>
</tr>
<tr>
<td>X. The key parameters for any variable component of remuneration availed by the directors;</td>
<td>There is no variable component of remuneration availed by the directors.</td>
</tr>
<tr>
<td>XI. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;</td>
<td>Managing Director is the highest paid director.

No Employee received remuneration higher than the managing director.</td>
</tr>
<tr>
<td>XII. Affirmation that the remuneration is as per the remuneration policy of the company;</td>
<td>Remuneration paid during the year ended 31st March, 2021 is as per the remuneration policy of the Company.</td>
</tr>
</table>

PARTICULARS OF EMPLOYEES PERSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

There was no person employed by the company during the year who was in receipt of remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Date : 31-08-2021
Place: Hyderabad.

On behalf of the Board of Directors
Sd/-
S.B CHACHAN
CHAIRMAN & MANAGING DIRECTOR

ANNEXURE TO DIRECTOR'S REPORT

PARTICULARS OF THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as per section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Director's Report for the year ended 31st March,2021

I. CONSERVATION OF ENERGY

a. Energy Conservation measures taken:

- Use of Automatic Power Factor Controller (APFC) to maintain power factor above 0.98 at factory.
- Replacement of existing motors with lower ratings as per actual requirement and also with high efficiency ones.
- Usage of AC Drives to the motors for optimizing power consumption

b. Steps taken by the company for utilising alternate source of Energy: Nil

c. Capital Investments on Energy Conservation Equipments : Nil

d. Total energy consumption per unit of production:

			For the year ended 31.03.2021	For the year ended 31.03.2020
A.	**POWER AND FUEL CONSUMPTION**			
1.	**ELECTRICITY**			
	a. Purchased			
	Units	(KWH)	350079	432148
	Amounts	(Rs. In lacs)	36.50	42.70
	Rate per Unit(average)	(Rs.)	10.43	9.88
	b. Own Generator			
	i. Through diesel Generator			
	Units		NIL	NIL
	Units per litre of Diesel		NIL	NIL
	Cost per Unit		NIL	NIL
	ii. Through Steam turbine / generator			
	Units		NIL	NIL
	Units per litre of fuel Oil/Gas		NIL	NIL
	Cost per Unit		NIL	NIL
2.	**COAL (Specify quality and where used)**			
	Quantity (Tonnes)		NIL	NIL
	Total Cost		NIL	NIL
	Average Rate		NIL	NIL
3.	**FURNACE OIL**			
	Quantity		NIL	NIL
	Total Cost		NIL	NIL
	Rate Per Unit		NIL	NIL

4.	**OTHERS/INTERNAL GENERATION**		
	Quantity	NIL	NIL
	Total Cost	NIL	NIL
	Rate Per Unit	NIL	NIL
B.	**CONSUMPTION PER UNIT OF PRODUCTION**		
	Production (Units) (M.T)	2358.548	2804.844
	Electricity (Rs.)	1547.50	1522.37
	Coal	NIL	NIL
	Furnace Oil	NIL	NIL
	Others	NIL	NIL

II. TECHNOLOGY ABSORPTION

(a) Efforts made towards technology absorption: The Company is engaged in Indigenous Technology.

(b) Benefits derived like product improvement, cost reduction, product development or product substitution: Reduction in utility consumption.

(c) Information regarding imported technology (since last 3 years)

Sl.No.	Technology Imported	Year	Status of implementation
1	Fastners - Nut Machines	2018-19	Production commissioned in March 2021

(d) The expenditure incurred on Research and Development: Nil

III. FOREIGN EXCHANGE EARNING AND OUTGO

(a) Total foreign exchange earned / outgo (Rs. In Lakhs)

(i) Earned : NIL (previous year NIL)

(ii) Outgo : NIL (previous year NIL)

For and behalf of the Board of Directors

Place : Hyderabad
Date : 31.08.2021

Sd/-
(S.B.CHACHAN)
Chairman & Managing Director

PARTICULARS OF EMPLOYEES PERSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OFTHE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

There was no person employed by the company during the year who was in receipt of remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

On behalf of the Board of Directors
Sd/-
S.B CHACHAN
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad.
Date :31.08.2021

ANNEXURE TO DIRECTOR'S REPORT
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014]

To,
The Members,
Aditya Ispat Limited, Plot No 20,
Phase V, IDA, Jeedimetla, Hyderabad- 500055

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aditya Ispat Limited (hereinafter called the Company)for the financial year ended on March 31, 2021.The Secretarial Audit was conducted pursuant to the provisions of section 204 (1) of the Companies Act, 2013 in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company as shown to us and also on the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, and considering the various relaxations granted by the Securities and Exchange Board of India, the Ministry of Corporate Affairs and other government authorities due to COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder as amended from time to time to the extent applicable and also that the Company has proper Board-processes and mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained for the financial year ended on March 31, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

  (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable during the audit period.

  (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;(Not applicable to the Company during the Audit Period)

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period)

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during the Audit Period)

(vi) The following other significant applicable laws to the Company

1. Factories Act,1948
2. Industrial Disputes Act 1947
3. The Payment of Wages Act 1936
4. The Minimum Wages Act 1948
5. Employees State Insurance Act 1948
6. The Employees Provident Funds and Miscellaneous Provisions Act 1952
7. The Payment of Bonus Act 1965
8. The Payment of Gratuity Act 1972
9. Industrial (Development & Regulation) Act,1951.
10. Maternity Benefit Act 1961
11. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
12. The Environment Protection Act 1986
13. Legal Metrology Act 2009
14. Income Tax Act 1961
15. GST Act.
16. The Air (Prevention & control of pollution) Act 1981
17. Water (Prevention & control of Pollution) Act 1974
18. Customs Act 1962

We have also examined compliance with the applicable clauses of the following

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Limited (BSE) and The Calcutta Stock Exchange Limited (CSE)

To the best of our understanding we are of the view that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board meetings and Committee meetings are carried unanimously as recorded in the respective meeting minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

This report is to be read with our letter of even dated which is annexed as Annexure-A, and forms an integral part of this report.

For A.J.Sharma & Associates
Company Secretaries
Sd/-
A.J.Sharma
Proprietor
FCS-2120, CP-2176
ICSI UDIN : F002120C000862100

Place: Hyderabad
Date: August 31, 2021

ANNEXURE- A

(To the Secretarial Audit Report of M/s Aditya Ispat Limited for the financial Year Ended March 31,2021)

To,
The Members,
Aditya Ispat Limited, Plot No 20,
Phase V, IDA, Jeedimetla, Hyderabad- 500055

Our report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company
4. Wherever required we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

   The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

For A.J.Sharma & Associates
Company Secretaries
Sd/-
A.J.Sharma
Proprietor
FCS-2120, CP-2176
ICSI UDIN : F002120C000862100

Place: Hyderabad
Date: August 31, 2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
ADITYA ISPAT LIMITED
Plot No 20, Phase V, IDA,
Jeedimetla,
Hyderabad-500055.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ADITYA ISPAT LIMITED bearing CIN No: L27109TG1990PLC012099 and having registered office at Plot no 20,Phase V, IDA,Jeedimetla, Hyderabad-500055 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr Satya Bhagwan Chachan	00080463	18/12/1990
2.	Mr Sanjay Solanki	02378551	30/01/2003
3.	Mrs Usha Chachan	02304178	26/08/2014
4.	Mr Surendra Kumar Kabra	01280980	26/08/2014
5.	Mr Shiv Kumar Chirania	08555301	14/08/2019
6.	Mr Swami Bhagwan Das Svayam	01932558	30/01/2003

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For A.J.Sharma & Associates
Company Secretaries
Sd/-
A.J.Sharma
Proprietor
FCS-2120, CP-2176
ICSI UDIN :F002120C000864003

Place: Hyderabad
Date: August 31, 2021

ANNEXURE TO DIRECTOR'S REPORT

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	L27109TG1990PLC012099
ii	Registration Date	18th December,1990
iii	Name of the Company	ADITYA ISPAT LIMITED
iv	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company
v	Address of the Registered office & contact details	Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad. Phone: 040 23773675, Fax 040 23746169 email: info@adityaispat.com Website: www.adityaispat.com
vi	Whether listed Company	Yes: Listed on BSE Ltd.
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/s. XL Softech Systems Ltd.3, Sagar Society, Road No. 2, Hyderabad - 500 034 Phone 040 23545914 Fax: 04023553214 Email: xlfield@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the Company shall be stated)

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Bright Steel Bars	24109	100

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	----------NIL----------				

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year(As on 31-March-2020)				No. of Shares held at the end of the year(As on 31-March-2021)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1041200	-	1041200	19.46	1041200	-	1041200	19.46	-
b) Central or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	259900	-	259900	4.86	259900	-	259900	4.86	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	**1301100**	**-**	**1301100**	**24.32**	**1301100**	**-**	**1301100**	**24.32**	**-**
(2) Foreign									**-**
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other (clearing members)	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**1301100**	**-**	**1301100**	**24.32**	**1301100**	**-**	**1301100**	**24.32**	**-**
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

(2) Non Institutions									
a) Bodies corporates									
i) Indian	1107144	4900	1112044	20.79	1106868	4900	1111768	20.78	(0.01)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1134494	701730	1836224	34.32	1056652	698330	1754982	32.80	(1.52)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1084053	-	1084053	20.26	994996	-	994996	18.60	(1.66)
c) Non Resident Indians	16579	-	16579	0.31	16579	-	16579	0.31	-
d)Clearing Members	-	-	-	-	-	-	-	-	-
e) H.U.F	-	-	-	-	168475	2100	170575	3.19	3.19
SUB TOTAL (B)(2):	3342270	706630	4048900	75.68	3343570	705330	4048900	75.68	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	3342270	706630	4048900	75.68	3343570	705330	4048900	75.68	-
"C. Shares held by Custodian for “GDRs & ADRs"	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4643370	706630	5350000	100.00	4644670	705330	5350000	100.00	-

ii. SHARE HOLDING OF PROMOTERS

Sl No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	JAI BAPJI ISPAT PVT.LTD	259900	4.86	-	259900	4.86	-	-
2	SATYA BHAGWAN CHACHAN	244100	4.56	-	244100	4.56	-	-
3	SATYA BHAGWAN CHACHAN (HUF)	234000	4.37	-	234000	4.37	-	-
4	USHA CHACHAN	232100	4.34	-	232100	4.34	-	-
5	ADITYA CHACHAN	165500	3.09	-	165500	3.09	-	-
6	ANSHUMAN CHACHAN	165500	3.09	-	165500	3.09	-	-
	Total	**1301100**	**24.32**	**-**	**1301100**	**24.32**	**-**	**-**

iii. CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl No	PARTICULARS		Share holding at the beginning of the Year		Cumulative Share holding during the year	
			No. of Shares	**% of total shares of the Company**	**No. of Shares**	**% of total shares of the Company**
1	JAI BAPJI ISPAT PVT.LTD	At the beginning of the year	259900	4.86	259900	4.86
		Changes during the year	No Change			
		At the end of the year	-	-	259900	4.86
2	SATYA BHAGWAN CHACHAN	At the beginning of the year	244100	4.56	244100	4.56
		Changes during the year	No Change			
		At the end of the year	-	-	244100	4.56
3	SATYABHAGWAN CHACHAN (HUF)	At the beginning of the year	234000	4.37	234000	4.37
		Changes during the year	No Change			
		At the end of the year	-	-	234000	4.37
4	USHA CHACHAN	At the beginning of the year	232100	4.34	232100	4.34
		Changes during the year	No Change			
		At the end of the year	-	-	232100	4.34
5	ADITYA CHACHAN	At the beginning of the year	165500	3.09	165500	3.09
		Changes during the year	No Change			
		At the end of the year	-	-	165500	3.09
6	ANSHUMAN CHACHAN	At the beginning of the year	165500	3.09	165500	3.09
		Changes during the year	No Change			
		At the end of the year	-	-	165500	3.09

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	**For Each of the Top 10 Shareholders**	**Changes during the Year**		**Share holding at the beginning of the Year**		**Cumulative Share holding during the year**	
		Date wise	Reason	**No. of Shares**	**% of total shares of the Company**	**No. of Shares**	**% of total shares to the Company**
1	S.D.CHACHAN COMMERCIAL PRIVATE LIMITED	At the beginning of the year		456150	8.53	456150	8.53
		Changes during the year		No Change			
		At the end of the year		-	-	456150	8.53

2	CHACHAN CONSULTANCY PRIVATE LIMITED Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)	At the Beginning of the year		264867	4.95	264867	4.95
		21-08-2020	Market Sale	(50)	(0.00)	2,64,817	4.95
		11-12-2020	Market Sale	(14)	(0.00)	2,64,803	4.95
		25-12-2020	Market Sale	(30)	(0.00)	2,64,773	4.95
		26-02-2021	Market Sale	(85)	(0.00)	2,64,688	4.95
		At the end of the year		-	-	2,64,688	4.95
3	ANSHUMAN STEELS PVT.LTD. Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)	At the Beginning of the year		226175	4.23	226175	4.23
		17-07-2020	Market Sale	(50)	(0.00)	2,26,125	4.23
		26-02-2021	Market Sale	(75)	(0.00)	2,26,050	4.23
		05-03-2021	Market Sale	(50)	(0.00)	2,26,000	4.22
		At the end of the year		-	-	2,26,000	4.22
4.	**PRAVEEN GOYAL** Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)	At the Beginning of the year		177190	3.31	177190	3.31
		11-09-2020	Market Purchase	2,433	0.05	1,79,623	3.36
		18-09-2020	Market Purchase	6,845	0.13	1,86,468	3.48
		25-09-2020	Market Purchase	4,000	0.07	1,90,468	3.56
		At the end of the year		-	-	1,90,468	3.56
5.	**T C GOYAL AND SONS** Date wise increase/decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)	At the Beginning of the year		121148	2.26	121148	2.26
		25-09-2020	Market Purchase	9,625	0.18	1,30,773	2.44
		At the end of the year		-	-	1,30,773	2.44
6.	**GOYAL TARACHAND**	At the Beginning of the year		111172	2.08	111172	2.08
		Changes during the Year		No Change			
		At the end of the year		-	-	1,11,172	2.08
7.	**VIMMI GOYAL** Date wise increase/decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)	At the Beginning of the year		108435	2.03	108435	2.03
		18-09-2020	Market Purchase	500	0.01	1,08,935	2.04
		At the end of the year		-	-	1,08,935	2.04
8.	**GALAXY STOCKS AND SECURITIES LIMITED**	At the Beginning of the year		104252	1.95	104252	1.95
		Changes during the Year		No Change			
		At the end of the year		-	-	1,04,252	1.95
9.	**ASHOK KUMAR TANDON**	At the Beginning of the year		70999	1.33	70999	1.33
		Changes during the Year		No Change			
		At the end of the year		-	-	70,999	1.33
10.	**UMESH AGARWAL**	At the Beginning of the year		65351	1.22	65351	1.22
		Changes during the Year		No Change			
		At the end of the year		-	-	65,351	1.22

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP'S)

Sl. No	Name	PARTICULARS	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	**% of total shares of the Company**	**No. of Shares**	**% of total shares of the Company**
A	**DIRECTORS**					
1	**Shri Satya Bhagwan Chachan** Chairman And Managing Director	At the beginning of the year	244100	4.56	244100	4.56
		Changes during the year	No Change			
		At the end of the year	-	-	244100	4.56
2	**Shri Sanjay Solanki** Non-Executive Director	At the beginning of the year	Nil	NIL	NIL	NIL
		Changes during the year	No Change			
		At the end of the year	NIL	NIL	NIL	NIL
3	**Shri Swamy S.B.Das** Non-Executive Director	At the beginning of the year	NIL	NIL	NIL	NIL
		Changes during the year	No Change			
		At the end of the year	NIL	NIL	NIL	NIL
4	**Smt. Usha Chachan** Non-Executive Director	At the beginning of the year	232100	4.34	232100	4.34
		Changes during the year	No Change			
		At the end of the year	-	-	232100	4.34
5	**Shri Surendar Kumar Kabra** Non-Executive Director	At the beginning of the year	NIL	NIL	NIL	NIL
		Changes during the year	No Change			
		At the end of the year	NIL	NIL	NIL	NIL
6	**Shiv Kumar Chirania** Non-Executive Director	At the beginning of the year	Nil	Nil	Nil	Nil
		Changes during the year	No Change			
		At the end of the year	Nil	Nil	Nil	Nil
B	**KEY MANAGERIAL PERSONS**					
1.	**Smt. Jyothi Mantri** Company Secretary and Compliance Officer	At the beginning of the year	NIL	NIL	NIL	NIL
		Changes during the year	No Change			
		At the end of the year	NIL	NIL	NIL	NIL
2.	**Alphonsa Domingo** Chief Financial Officer	At the beginning of the year	NIL	NIL	NIL	NIL
		Changes during the year	No Change			
		At the end of the year	NIL	NIL	NIL	NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Amount in Rupees

	Secured Loans excluding deposits	Unsecured Loans	Deposits Indebtedness	Total
Indebtness at the beginning of the financial year				
i) Principal Amount	23,50,99,960	-	-	23,50,99,960
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**23,50,99,960**	**-**	**-**	**23,50,99,960**
Change in Indebtedness during the financial year				
Additions	8,93,52,000	-	-	8,93,52,000
Reduction	(5,17,46,750)	-	-	(5,17,46,750)
Net Change	**3,76,05,250**	**-**	**-**	**3,76,05,250**
Indebtedness at the end of the financial year				
i) Principal Amount	27,27,05,210	-	-	27,27,05,210
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**27,27,05,210**	**-**	**-**	**27,27,05,210**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. **Remuneration to Managing Director, Whole time director and/or Manager:** *Amount in Rupees*

Sl.No	Particulars of Remuneration	Name of the MD/WTD/ Manager	Total Amount
		S B Chachan, Managing Director	
1	**Gross Salary** (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	18,00,000	18,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
5	Others, please specify	-	-
	Total (A)	**18,00,000**	**18,00,000**

Ceiling as per the Act : Ceiling is within the limit prescribed under the provisions of the Companies Act, 2013.

B. Remuneration to other directors:

Amount in Rupees

Sl. No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	Sanjay Solanki Swamy S B Das, and Shiv Kumar Chirania	
	(a) Fee for attending board committee meetings	NIL	NIL
	(b) Commission	NIL	NIL
	(c) Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
2	Other Non Executive Directors	S K Kabra & Usha Chachan	
	(a) Fee for attending board committee meetings	NIL	NIL
	(b) Commission	NIL	NIL
	(c) Others, please specify.	NIL	NIL
	Total (2)	NIL	NIL
	Total (B)=(1+2)	NIL	NIL
	Total Managerial Remuneration	NIL	NIL

Overall Ceiling as per the Act: Ceiling is within the limit prescribed under the provisions of the Companies Act,2013

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Amount in Rupees

SlNo.	Particulars of Remuneration	Key Managerial Personnel	
1	Gross Salary	Company Secretary	CFO
		Jyothi Mantri	**Alphonsa Domingo**
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1,86,000	2,01,220
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
	Stock Option	-	-
	Sweat Equity	-	-
	Commission	-	-
	Others, please specify	-	-
	Total	**1,86,000**	**2,01,220**

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Amount in Rupees

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment /Compounding fees imposed	Authority (RD/NCLT/Court)	Appeall made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE TO THE DIRECTOR'S REPORT
MANAGEMENT DISCUSSION AND ANALYSIS

A. Overview

The following discussion and analysis is intended to convey the Management's perspective on the financial and operating performance of the Company at the end of Financial Year 2020-21. This Report should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in the Report. The Company's financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') complying with the requirements of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India ('SEBI').

This report is an integral part of the Directors' Report. Aspects on industry structure and developments, outlook, risks, internal control systems and their adequacy, material developments in human resources and industrial relations have been covered in the Directors' Report.

B. ECONOMIC OVERVIEW

The COVID-19 pandemic is regarded as a 'black swan' event for the global economy and humanity. But the global and Indian economies have shown a remarkable capacity to bounce back rapidly, supported by strong fiscal and monetary stimuli. Even though countries across the globe are now combating fresh COVID-19 outbreaks, the economic environment is expected to stay resilient. Resurgence of infection is undoubtedly a dampener on economic recovery, but much depends on the severity of the wave and extent of the lockdowns that need to be imposed. As experience shows, subsequent lockdowns have generally been less stringent and more localised, with the vaccination pace picking up across the world. According to the IMF, global growth is projected to grow by 6% in CY 2021, and the expected recovery will be determined by the effective pace of vaccination.

The IMF in its April 2021 World Economic Outlook (WEO) publication, calculates a decline of 3.3% in global GDP for CY 2020 vs earlier estimate of a contraction of 3.5% in January 2021 and a more severe contraction of 4.4% in October 2020.

Global GDP contracted by 3.5% in 2020 as governments in both developed and emerging economies took measures to contain the spread of the COVID-19 virus. While the decline was sharper than the global financial crisis in 2009, but the scale of the fiscal response to the COVID-19 crisis was unprecedented and three times bigger than 2008-09 financial crisis. While China is forecasted to continue its rapid growth in 2021,Latin America and the Eurozone is expected to lag behind. India's economy rebounded quickly from one of the world's longest and most stringent lockdowns, which also came with steepest fall in GDP.

India witnessed a gradual resumption of economic activity from Q2FY 2021. The initial recovery was driven by government spending on infrastructure, exports and rural economy. The recovery gained momentum since August 2020 with pickup in consumption demand driven by festive buying and return of urban consumption. However, the growth projections for FY 2021-22 have been revised to be below 11% due to the acute resurgence of the virus in the country, as many cities and states went into lockdown. While the growth will depend upon the trajectory of the pandemic, the overall impact on the economy is expected to be less severe than last year.

India is expected to witness a full economic recovery in H2FY 2022 driven by (a) ongoing vaccination supporting the current recovery momentum; (b) restart of investment cycle with significant spending on infrastructure and (c) continued recovery in consumption supported by urban demand, accentuated by work-from-home and preferences for personal mobility along with rising rural income and affordability.However, normal growth levels would be seen in FY 2022-23 only, provided no further economic disruption occurs and success of the ongoing vaccination drive.

C. INDUSTRY STRUCTURE AND DEVELOPMENTS :

Aditya Ispat Limited (Aditya) is one of the leading manufacturers of Bright Bars and Wire at Hyderabad and has produced 2358.548 Tons as compared to previous year production of 2804.844 Tons of Bright Bars and Wire during the year under review. Due to pandemic there has been impact on the quantity produced, however this output is slated to grow with increased working capital availability in the coming years.

i. Outlook - Global Steel Industry

Disruption on both demand and supply resulted in global steel demand in 2020 to fall by 0.2% against a growth of 3.7% in 2019.The total demand in 2020 was 1,772 million tons (MnT) against 1,775 MnT in 2019. The impact of COVID-19 has been much more benign for the steel industry due to resurgent demand in China and better than expected post lockdown recovery globally in second half of 2020. North America and the European Union ('EU') have experienced strong decline in steel demand owing to the COVID-19 pandemic. Both regions experienced demand decline of around 11%-16%. India also contributed to global decline, as steel consumption in India declined by 13.7% to 88.5 MnT in 2020 against 102.6 MnT in 2019.

Steel demand is expected to be strong due to recovery in manufacturing businesses around the world and global fiscal stimulus supporting infrastructure projects. The outlook for 2021 is expected to be positive because of the unprecedented fiscal stimulus provided by the governments across Europe, the US, Japan, Korea, Russia and China. These stimulus packages are expected to spur growth in these nation's respective infrastructure sectors, boosting steel demand. China is expected to grow by 5% in 2021 with continuation of healthy demand conditions especially in the first half of 2021. Steel demand in key emerging economies (like India, Turkey) and Europe is expected to witness double digit recovery while Asia and Middle-East are likely to grow by 5%.

While it is expected that steel prices will consolidate closer to historical levels, prices are likely to remain high supported by (i) strong iron ore prices, (ii) rebound in coking coal prices,(iii) positive impact from stimulus plans, and (iv) improved business confidence from the roll-out of vaccines. Strong rebound of demand in 2021, in addition to supply-side reforms in China could lead to higher steel prices globally.Political and geopolitical developments, such as a reduction in government stimulus programmes, policies to cut emissions and trade wars, could increase pressure on the steel sector

ii. Outlook - Steel Industry in India.

India's steel industry has also suffered the production loss due to lockdown last year and recovered gradually since then, initially driven by export followed by gradual recovery in domestic demand. Strong rebound in manufacturing and infrastructure development activity has led to a sharp rise in both production and consumption of steel in India. In 2021,India's steel demand is expected to grow by 20% over 2020,taking the demand higher than the pre-pandemic level of 103 MnT, driven by strong infrastructure spending and sustained demand of automotive and consumer durables.

However, the recovery in automotive production was quicker than expected when the strictest lockdown measures were lifted. The construction sector was less affected, as it was supported by government stimulus schemes in many regions. As a result, steel prices rallied in all regions in late 2020.

The key opportunities boosting the steel demand are as follows:

- Government's focus on strengthening the domestic manufacturing base under the flagship "Atmanirbhar Bharat" programme. The Production Linked Incentive scheme has been introduced to boost the manufacturing sector in industries like automobile & auto components, consumer durables, solar equipment, telecom, etc. These are expected to boost steel consumption.
- Government has announced an investment of over Rs. 1 trillion in infrastructure over the next 5 years. This would be a key growth driver not only for steel industry but will also be a multiplier of growth across the sectors, boosting steel demand from sectors such as transportation, real estate and infrastructure.
- Emergence of new trends after COVID-19 such as work from home, preference to physical distancing would create additional demand for furniture, personal mobility, etc. In addition, the rise in e-commerce activity will support the growth of warehousing and light commercial vehicles.
- Government and the RBI worked together to provide a moratorium on loan repayments and stressed-asset classifications, which protected lenders and borrowers alike. Subsequently, the Finance Ministry launched the Emergency Credit Line Guarantee Scheme (ECLGS), designed to provide higher levels of borrowing capacity, at controlled interest rates, to further support the MSME sector

However, the downside to these opportunities are as follows:

- Resurgence of infections leading to fresh lockdowns, both localised as well as regional / national level resulting in disruption in economic activity.
- Heavy dependence of agriculture sector on monsoon. In last 2 years, a normal monsoon has supported the growth in agriculture sector.
- Slower recovery in contact-based services, which is an integral part of Indian economy and affects lives & livelihood of service sector.

D. OPPORTUNITIES, THREATS, RISKS AND CONCERNS OPPORTUNITIES:

OPPORTUNITIES:

- The demand of Bright Steel Bars is increasing and the company has opportunity to expand its capacities.
- The Company's M.O.U/ Long term relation with the main steel producers R.I.N.L. Vishakhapatnam give an edge over manufacturers of other states.
- Demand can be increased by spreading the areas of operations into other parts of the South and Western States.

THREATS:

- The Company is facing competition from small players.
- The Company is facing demand crunch due to global recession in Steel Industry.

RISKS & CONCERNS:

- The Company is mainly dependent for its raw material requirement on R.I.N.L (a public sector undertaking). The pricing and availability of raw material is completely dependent on government policies.
- The competition from the small players from the unorganized sector posed a threat to its margins.

E. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :

The Company has adequate internal control procedures with all safeguards for protection of assets and that all transactions are authorized, reported and recorded properly. The internal control procedures stem from continuous perusal of records and procedures by the Internal Auditors and the Audit Committee of Directors, who meet regularly. There is adequate Budgetary control mechanism established and practiced by the Company. The Code of Conduct also plays an effective role in utilization of energies of people involved.

F. PERFORMANCE OF THE COMPANY

During the year 2020-21, the Company has posted a net turnover of Rs.4971.45 lakhs which is higher by 61.65% over last year (Rs. 3075.41 lakhs in the F.Y. 2019-20). The engineering sector, automobile sector, electric fan sector were in the grip of slow down during the year and first quarter sales were also muted on account of COVID-19 lockdown restrictions. The net profit before tax has increase to Rs.55.16 lakhs compared to previous year's profit of Rs 33.81Lakhs. The increase was mainly due hike in the steel prices during the year.

G. HUMAN RESOURCES

The Company has' under its employment, 24 officers and workmen as on 31st March, 2021. Increase in value of Human Capital through development of individual and collective skills and knowledge is essential to any Company for its growth. The Company lays great emphasis on building a motivated work force, which can participate constructively in the growth of the Company. Innovative ideas are regularly received from the officers and staff of the Company, many of which were implemented for improvement in areas of quality, cost savings and increased productivity.

H. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE FINANCIAL INFORMATION

Sales: The Company has generated sales revenue of Rs. 4971.15 lakhs from manufacturing and trading revenues which is higher than last fiscal. The engineering sector , automobile sector , electric fan sector were in the grip of slow down during the first quarter of the year and sales were also muted on account of COVID-19 lockdown restrictions. The net profit before tax has increased to Rs.55.16 lakhs compared to previous year's profit of Rs 33.81 Lakhs. The increase was mainly due to hike in the steel prices during the year.

- **Fixed Assets:** The Company has added fixed assets of Rs. 393.13 lakhs. The Gross block of Capital Assets stood at Rs.1381.16 lakhs as at 31st March 2021 against Rs. 988.03 lakhs as at 31st March 2020, with Net block of Rs.971.05 lakhs after depreciation compared to 619.72 lakhs of the previous year.
- **Inventory:** The inventory at the end of the current year stood at Rs. 507.91 lakhs against Rs430.26 lakhs at the end of previous year.
- **Sundry Debtors:** Sundry Debtors at the end of the year stood at Rs.1200.05 lakhs against Rs.1080.66 lakhs at the end of previous year.

I. RESULTS OF OPERATIONS

(Rs. in Lakhs)

PARTICULARS	2020-21	2019-20
Income from Operations	4971.45	3075.41
Other Income	6.94	6.68
Total Income	4978.39	3082.09
Profit before Interest, Depreciation and Tax	253.40	198.75
Profit Before Tax	55.16	33.81
Profit after Tax for the Current Year	41.79	25.28

Your Company continues to take steps to optimize costs of production which contributed to the profitability of the Company. The cost saving exercise is an ongoing one with emphasis on savings in energy consumption and cost,and reduction of wastes.

J. FINANCIAL ANALYSIS

Balance Sheet:

- Net worth increased to Rs. 1006.19 lakhs as on 31st March 2021 compared to Rs. 964.39 as on 31st March 2020.
- Long Term Borrowings including current maturities for FY 2020-21 stood at Rs. 1784.59 lakhs compared to Rs. 1119.28 lakhs during FY 2019-20.
- Total Non-current Assets for FY 2020-21 stood at Rs. 2254.80 lakhs compared to Rs. 1959.09 lakhs in FY 2019-20.
- Current Assets as on 31st March 2021 stood at Rs. 1881.98 lakhs as compared to Rs. 1786.43 lakhs as on 31st March 2020.
- Current Liabilities excluding current maturities stood at Rs. 1276.80 lakhs as on 31st March 2021 compared to Rs. 1606.34 lakhs as on 31st March 2020.

Profit and Loss Statement:

- Revenue from operations increased by 61.65% to Rs. 4971.45 lakhs as compared to Previous Year of Rs. 3075.41 lakhs.

- Total expenses for FY 2020-21 stood at Rs. 4923.23 lakhs as compared to Rs. 3048.28 for FY 2019-20.
- Depreciation and Amortization stood at Rs. 41.80 lakhs in FY 2020-21 compared to Rs. 40.94 lakhs in FY 2019-20.
- EBITDA increased to Rs. 253.40 lakhs in FY 2020-21 compared to Rs. 198.75 lakhs in FY 2019-20.

Key Financial Ratios:

Particulars	2020-21	2019-20	Change (%)
EBITDA/Turnover (%)	5.06	6.28	(19%)
Debtors Turnover (days)[1]	84	127	(34%)
Inventory Turnover(days)[2]	37	68	(46%)
Interest Coverage Ratio (Times)	1.63	1.63	0%
Debt-Equity (Times)	3.11	2.88	8%
Current Ratio (Times)	1.17	0.99	18%
Net Profit Margin (%)	0.81	0.8	1%
Book Value Per Share (Rs.)	18.81	18.03	4%
Earnings Per Share (Rs.)[3]	0.75	0.46	63%
Return on Net Worth (%)[3]	4.01	2.55	57%

1. *Improved market sentiments*
2. *Liquidation of Inventory due to robust demand in the domestic market.*
3. *Due to increase in top line*

K. STATUTORY COMPLIANCE

The Managing Director/Executive Director makes a declaration at each Board Meeting regarding compliance with provisions of various statutes. The Company Secretary ensures compliance with the SEBI regulations and provisions of the Listing Agreement. The Compliance Officer ensures compliance with the guidelines on insider trading for prevention of the same.

L. CAUTIONARY STATEMENT :

Statement made in Management Discussion and Analysis report which seeks to describe the objectives, projections,estimates, predictions may be considered to be forward looking statements and are stated as required by applicable laws and regulations. Actual results could differ from those expressed or implied and are determined by many factors including global and domestic demand – supply conditions, process, raw materials availability, tax laws , governmental policies and other statutes which may affect actual results which may be different from what the Directors envisaged in terms of future performance and outlook.

INDEPENDENT AUDITOR'S REPORT

To

The Members of Aditya Ispat Limited

Report on the Audit of the Financial Statements

OPINION

We have audited the financial statements of Aditya Ispat Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our opinion, there are no reportable Key Audit Matters for the financial statements of the Company.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial

position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matter. We describe this matter in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

(i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(ii) As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of Change in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(iii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30 to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. The disclosure requirement as envisaged in Notification G.S.R 308(E) dated 30th March 2017 is not applicable to the Company for the year.

For DCM & Co.,
Chartered Accountants
FRN: 013189S

Place: Hyderabad
Date: 30.06.2021

Sd/-
Duli Chand Mehta
(Partner)
M No.: 009715
UDIN : 21009715AAAAAG7133

Annexure 'A' to the Independent Auditors Report

Statement on the matters specified in paragraphs 3 and 4 of Companies (Auditor's Report) Order, 2016

(i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) All the fixed assets have been physically verified by the management during the year by the management and no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the company.

(ii) According to the information and explanation given to us, the management has conducted the physical verification of inventory at regular intervals and on such verification no material discrepancies were noticed.

(iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership Firms or other parties covered in the register maintained u/s 189 of the Act, hence the question of grant of such loans being prejudicial to company's interest, schedule of repayment of interest and principal, receipt of principal and interest on regular basis and steps for recovery of overdue amount for more than 90 days as per clause (iii) of the Order does not arise.

(iv) As explained to us, the company has not granted any loans, investments or given guarantees/ security, hence the question of compliance to the provisions of Sections 185 and 186 of the Act as per clause (iv) of the Order does not arise.

(v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.

(vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records & Audit) Amendment Rules, 2014.

(vii) (a) According to the records of the Company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues to the extent applicable to it.

Further, there were no undisputed amounts payable in respect of aforesaid statutory liabilities which have remained outstanding as at 31st March 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, the details of disputed dues of Income tax, Sales Tax, Goods and Service Tax, Excise Duty ,Service Tax , Duty of Customs and cess, if any, as at 31st March 2021, are as follows

(Rs in lakhs)

Name of the Statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending
Telangana Tax on Entry of Goods	Entry Tax	0.51	2013-2014	High Court, Hyderabad
Telangana Tax on Entry of Goods	Entry Tax	0.62	2014-2015	High Court, Hyderabad
Telangana Tax on Entry of Goods	Entry Tax	1.05	2015-2016	High Court, Hyderabad

(viii) According to the information and explanations given to us, the company has borrowed term loan from Bank and not defaulted in repayment of such loans. The Company has not obtained any loans from government.

(ix) According to the information and explanations given to us, no money was raised by way of initial public offer or further public offer by the company but the company has taken term loan from bank during the year and applied the same for the purpose for which the amount has been raised.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion the managerial remuneration has been paid or provided in accordance with requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Companies Act.

(xii) The company is not a Nidhi Company. Therefore the provisions of clause (xii) of the Order are not applicable to the company.

(xiii) According to information and explanations given to us, the company has complied with the provisions of Sections 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by applicable Accounting Standards.

(xiv) As explained to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence the requirement of compliance to provisions of Section 42 of the Act and utilization of amounts so raised for the purpose for which the funds were raised as per clause (xiv) of the Order does not arise.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him; hence the requirement of compliance to provisions of Section 192 of the Act as per clause (xv) of the Order does not arise.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DCM & Co.,
Chartered Accountants
FRN: 013189S

Place: Hyderabad
Date: 30.06.2021

Sd/-
Duli Chand Mehta
(Partner)
M No.: 009715
UDIN : 21009715AAAAAG7133

ANNEXURE B - TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ADITYA ISPAT LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Aditya Ispat Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2)provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization s of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For DCM&Co.,
Chartered Accountants
FRN: 013189S

Place: Hyderabad
Date: 30.06.2021

Sd/-
Duli Chand Mehta
(Partner)
M No.: 009715
UDIN : 21009715AAAAAG7133

BALANCE SHEET AS AT 31-03-2021

(Rs. in Lakhs)

Sl. No.	PARTICULARS	Note No.	As at 31.03.2021	As at 31.03.2020
(I)	**ASSETS**			
1	Non Current Assets			
(a)	Property, plant and equipment	2	**971.06**	619.73
(b)	Capital Work in progress		**1,256.46**	1,312.08
	Financial Assets			
	Other Financial assets	3	**27.28**	27.28
	TOTAL NON CURRENT ASSETS		**2,254.80**	1,959.09
(II)	Current Assets			
(a)	Inventories	4	**507.91**	430.26
(b)	Financial Assets			
	i) Trade Receivables	5	**1,200.05**	1,080.67
	ii) Cash and Cash equivalents	6	**7.21**	10.07
	iii) Bank Balances other than (ii) above	7	-	15.00
	iv) Others Financial Assets	8	**88.10**	83.37
(c)	Other current assets	9	**78.71**	167.06
	TOTAL CURRENT ASSETS		**1,881.98**	1,786.43
	TOTAL ASSETS		**4,136.78**	3,745.52
II	**EQUITY AND LIABILITY**			
A	**EQUITY**			
(a)	Equity Share Capital	10	**535.00**	535.00
(b)	Other equity	11	**471.19**	429.39
	TOTAL EQUITY		**1006.19**	964.39
B	**LIABILITIES**			
I	Non-current Liabilities			
(a)	Financial Liabilities			
	Borrowings	12	**1,458.44**	926.82
(b)	Provisions	13	**7.38**	6.65
(c)	Deferred Tax Liabilities (Net)	14	**61.83**	48.86
	TOTAL NON CURRENT LIABILITIES		**1,527.65**	982.33
II	Current Liabilities			
(a)	Financial Liabilities			
i	Borrowings	15	**942.47**	1,231.72
ii	Trade Payables	16		
	(a) Total o/s dues of micro and small enterprises		-	-
	(b) Total o/s dues of creditors other than micro and small enterprises		**166.75**	254.66
iii	(a) Other Financial Liabilities	17	**373.83**	219.69
	(b) Other Current Liabilities	18	**99.54**	75.01
	(c) Short Term Provisions	19	**14.18**	13.21
	(d) Current tax liabilities (net)	20	**6.18**	4.51
	TOTAL CURRENT LIABILITIES		**1,602.94**	1,798.80
	TOTAL EQUITY & LIABILITIES		**4,136.78**	3,745.52

Statement on Significant Accounting Policies & Notes on Financial Statements: 1 – 42

The accompanying notes are an integral part of the financial statements.

As per our report attached

For DCM & Co.
Chartered Accountants
ICAI Firm's Reg. No. 013189S

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(Duli Chand Mehta)	**(S.B.Chachan)**	**(Sanjay Solanki)**	**(Alphonsa Domingo)**	**(Jyothi Mantri)**
Partner	Chairman	Director	CFO	Company Secretary
M.No.009715	Managing Director	Din: 02378551		
Place : Hyderabad	Din: 00080463			
Date: 30.06.2021				

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. in Lakhs)

PARTICULARS	Note No.	For the Year ended 31.03.2021	For the Year ended 31.03.2020
I. **Revenue from operations**			
I Revenue from Operations	21	**4,971.45**	3,075.41
II Other income	22	**6.94**	6.68
III Total Revenue (I+II)		**4,978.39**	3,082.09
IV Expenses:			
a. Cost of Material Consumed	23	**3,841.71**	2,282.28
b. Purchase of Stock-in-Trade	24	**796.60**	396.00
c. Changes in Inventories of Finished Goods and Stock-in-Trade	25	**(78.18)**	56.73
d. Employees Benefit Expenses	26	**68.72**	60.52
e. Finance Costs	27	**156.45**	124.01
f. Depreciation	2	**41.80**	40.94
g. Other Expenses	28	**96.13**	87.80
V Total Expenses		**4,923.23**	3,048.28
VI Profit Before Tax (III-V)		**55.16**	33.81
VII Tax Expense			
a. Current Tax	29	**2.41**	9.54
b. Deferred Tax		**12.44**	(0.35)
VIII Profit For The Year (VI-VII)		**40.31**	24.62
IX Other Comprehensive Income (Net of Tax)			
Items that will not be Reclassified to Profit and Loss			
Remasurement Gain/(loss) of the defined Benefit Plans		**2.01**	0.89
Less: Income Tax on the Above Item		**0.52**	0.23
Total Other Comprehensive Income (Net of Tax)		**1.49**	0.66
X Total Comprehensive Income for the period (VIII+IX)		**41.79**	25.29
(Comprising profit (Loss) and Other Comprehensive Income for the period)			
XI Earnings Per Equity Share (Basic & Diluted)	34	**0.75**	0.46

Statement on Significant Accounting Policies & Notes on Financial Statements: 1 – 42
The accompanying notes are an integral part of the financial statements.
As per our report attached

For DCM & Co.
Chartered Accountants
ICAI Firm's Reg. No. 013189S

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(Duli Chand Mehta)	**(S.B.Chachan)**	**(Sanjay Solanki)**	**(Alphonsa Domingo)**	**(Jyothi Mantri)**
Partner	Chairman	Director	CFO	Company Secretary
M.No.009715	Managing Director	Din: 02378551		
Place : Hyderabad	Din: 00080463			
Date: 30.06.2021				

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2021

(Rs. in Lakhs)

a.	Equity Share Capital	Amount
	Balance as at April 01, 2019	**535**
	Add/Less: Changes in Equity Share Capital during the Year	-
	Balance as at March 31, 2020	**535**
	Add/Less: Changes in Equity Share Capital during the Year	-
	Balance as at March 31, 2021	**535**

b. Other Equity

Particulars	Reserves and Surplus			Other Comprehensive Income	Total Other Equity
	Capital Reserve	Securities Premium	Retained Earnings	Items that will not be Reclassified to Profit/Loss	
				Remesurement Gain/ (loss) of the defined Benefit Plans (net of Tax)	
Balance as at April 01,2019	41.90	5.00	359.84	(2.64)	404.11
Profit/(loss) for the Year March 31,2020	-	-	24.62	-	24.62
Other Comprehensive Income (net of tax) for the Year Ended March 31,2019	-	-	-	0.66	0.66
Balance as at March 31,2020	41.90	5.00	384.47	(1.98)	429.39
Profit/(loss) for the Year March 31,2021	-	-	40.31	-	40.31
Other Comprehensive Income (net of tax) for the Year Ended March 31, 2021	-	-	-	1.49	1.49
Balance as at March 31,2021	41.90	5.00	424.78	(0.49)	471.19

As per our report attached
For DCM & Co.
Chartered Accountants
ICAI Firm's Reg. No. 013189S

Sd/-
(Duli Chand Mehta)
Partner
M.No.009715
Place : Hyderabad
Date: 30.06.2021

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-
(S.B.Chachan)	**(Sanjay Solanki)**	**(Alphonsa Domingo)**	**(Jyothi Mantri)**
Chairman	Director	CFO	Company Secretary
Managing Director	Din: 02378551		
Din: 00080463			

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. in Lakhs)

		For the year ended 31.03.2021		For the year ended 31.03.2020	
A	**Cash Flow from Operating Activities:**				
1	**Net profit before Tax**		**55.16**		33.81
2	**Adjustments for:**				
	a Depreciation	**41.80**		40.94	
	b Interest & Finance Cost	**154.58**		118.48	
	c Interest Income	**(0.65)**		(2.10)	
	d Remeasurement Gain/(Loss) on Defined Benefit Plans	**2.01**		0.89	
	e Loss on sale of assets	-		0.08	
	Operating Profit before Working Capital Changes		**252.90**		192.10
3	**Adjustments for:**				
	a Trade Receivables	**(119.38)**		(23.61)	
	b Short Term Loans & Advances & Other Current Assets	**105.32**		68.81	
	c Long Term Loans & Advances	-		(17.75)	
	d Inventories	**(77.65)**		205.83	
	e Long Term and Short Term Provisions	**1.70**		2.56	
	f Trade Payables and Other Current Liabilities	**(42.92)**		23.90	
	Cash Generated from Operations		**119.97**		451.84
	Less: Direct Taxes paid		**(7.44)**		(5.64)
	Net Cash from Operating Activities		**112.53**		**446.20**
B	**CashFlow from Investing Activities**				
	a Addition to Property, Plant and Equipment including CWIP	**(337.51)**		(958.77)	
	b Deletion/capitalization to Property, Plant and Equipment	-		0.40	
	c Interest Received	**0.65**		2.10	
	Net Cash used in Investing Activities		**(336.86)**		**(956.27)**
C	**Cash flow from financing activities**				
	a Interest & Finance Cost paid	**(154.58)**		(118.48)	
	b Proceeds from Long Term Borrowings	**893.52**		635.28	
	c Repayment of Long Term Borrowings	**(228.21)**		(85.12)	
	d Borrowings - Short term (Net)	**(289.26)**		78.55	
	Net cash used in Financial activities		**221.47**		**510.23**
	Cash flow during the year		**(2.86)**		0.16
	Cash and cash equivalents at the beginning of the year		**10.07**		9.91
	Cash and cash equivalents at the end of the year		**7.21**		10.07
Components of cash and cash equivalents :					
	Balance with banks in Current Accounts		**2.70**		3.34
	Cash on hand		**4.51**		6.73
			7.21		**10.07**

Note:

i) Figures in bracket represent outflow.

ii) Previous year figures have been regrouped/ rearranged to conform to the current year's classification, where ever necessary.

iii) The above Cash Flow Statement has been prepared under indirect method as set out in Indian Accounting Standard-7 Cash Flow Statement.

As per our report attached
For DCM & Co.
Chartered Accountants
ICAI Firm's Reg. No. 013189S

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(Duli Chand Mehta)	**(S.B.Chachan)**	**(Sanjay Solanki)**	**(Alphonsa Domingo)**	**(Jyothi Mantri)**
Partner	Chairman	Director	CFO	Company Secretary
M.No.009715	Managing Director	Din: 02378551		
Place : Hyderabad	Din: 00080463			
Date: 30.06.2021				

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. COMPANY OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

I. Company Overview:

Aditya Ispat Limited ('Aditya' or the 'Company') is a public limited company domiciled in India, with its registered office situated at Hyderabad, Telangana. The Company has been incorporated under the provisions of Indian Companies Act and its equity shares are listed on the Bombay Stock Exchange in India

The Company is engaged in the manufacturing of bright steel bars and wires. The manufacturing facility of the Company is located in Hyderabad.

II. Basis of preparation of financial statements:

a) Statement of compliance:

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Act to the extent applicable.

The Financial Statements for the year ended 31st March, 2021 have been approved by the Board of Directors of the Company in their meeting held on 30th June, 2021.

b) Basis of Measurement:

The financial statements are prepared on accrual basis under the historical cost convention except for the following items:

- Certain financial assets and liabilities are measured at Fair value (refer accounting policy on financial instruments)
- Defined Benefit and other Long term Employee Benefits are measured at Fair value,

c) Functional and presentation currency:

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency. All amounts have been rounded to two decimal points of lakhs, unless otherwise indicated.

d) Current or Non current classification:

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of the business of the Company and its business time cycle from inception of an order and its completion on realization in cash and cash equivalents, the Company has ascertained the operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

e) Use of estimates:

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

III. Significant Accounting Policies

a) Property, plant and equipment (PPE):

i) Recognition and measurement:

Property, Plant and Equipment are measured at cost, which includes capitalized borrowing cost. less accumulated depreciation and accumulated impairment loss, if any. The cost of PPE includes freight, duties, taxes and other incidental expenses related to the acquisition and construction of those PPE.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other noncurrent assets.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

ii) Transition to Ind AS:

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii) Subsequent expenditure:

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

iv) Depreciation

Depreciation on property, plant and equipment is charged on a Straight Line basis over the useful life of assets as prescribed by Schedule II of Companies Act, 2013.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Asset Class	Useful life of asset
Building	Upto 60 Years
Plant & Equipment	15 Years
Furniture & Fixtures	10 Years
Vehicles	Upto 10 Years
Office Equipment	5 Years
Electric Installations	10 Years
Computer Equipment	3 Years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of)

b) Impairment

i) Impairment of non-financial assets:

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, the Company estimates the recoverable amount of the asset.

The recoverable amount of an asset is the greater of its value in use or fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in Statement of Profit and Loss.

In respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

c) Financial Instruments

A financial instrument is any contract that gives rise to a financial Asset of one entity and a financial liability or equity instrument of another entity.

i. Initial recognition and measurement

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

iii. Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the

profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

iv. Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

v. Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. The company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

vi. Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in fair value. The Company makes such election on instrument to instrument basis. The classification is made on initial recognision and is irrevocable. Equity Instruments included within the FVTPL Category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

vii. Financial Assets

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement~ and either(a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss.

The company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Financial assets measured as at amortized cost, contractual revenue receivables and lease receivables:

ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

viii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company financial liabilities include trade and other payables

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

d) Inventories:

Raw Materials, Stores and Spares are valued at Cost and finished goods are valued at lower of Cost or Net Realizable Value, Cost of raw materials, stores & spares parts are ascertained on FIFO basis. Trading Goods are valued at lower of cost or Net realizable value.

e) Provisions and contingencies

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements.

f) Revenue recognition:

Sale of goods: Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of goods are transferred to the buyer as per the terms of the contract. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainity exists regarding the amount of the consideration that will be derived from the sale of goods. Sales exclude Goods and Service Tax.

Sale of services: Revenue from services is recognised in accordance with the specific terms of contract on performance.

Other operating revenues: Other operating revenues comprise of income from ancillary activities incidental to the operations of the Company and is recognised when the right to receive the income is established as per the terms of the contract

g) Foreign exchange transactions:

Foreign exchange transactions are recorded at the rate prevailing on the date of the transaction.

Conversion:

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Nonmonetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Exchange difference:

Exchange differences are recognised in Statement of profit & loss. In accordance with Ind-AS 101 'First Time Adoption of Indian Accounting Standards', the Company has continued the policy of capitalisation of exchange differences on foreign currency loans taken before the transition date. Accordingly, exchange differences arising on translation of long term foreign currency monetary items relating to acquisition of depreciable fixed assets taken before the transition date are capitalized and depreciated over the remaining useful life of the asset.

h) Employee benefits

i) Defined benefit plan: Gratuity which is defined benefits, is accrued based on an actuarial valuation using the projected unit credit method at the balance sheet date, carried out by an independent actuary. Remeasurements, comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

ii) Defined contribution plan: Contributions payable to the recognized provident fund and employees state insurance which is a defined contribution, are charged to the statement of profit and loss, on accrual basis. The Company has no further obligations under this plan beyond its monthly contributions.

iii) Short term employee benefit: Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

i) Borrowings Costs:

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

j) Taxation :

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law applicable in the respective jurisdictions) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). Current Income Tax and deferred taxes relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax and deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal tax in the future and the resultant asset can be measured reliably. Accordingly, it is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the asset can be measured reliably.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

The Company offsets the current (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and the deferred taxes relate to the same taxation authority.

k) Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as lessee

The Company's lease asset classes primarily comprise of lease for land and building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to Control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets as below:

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 'Impairment of non financial assets'.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in other current and non-current financial liabilities.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on shortterm leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

l) Earnings per share:

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

m) Cash flow statement:

Cash flows are reported using the indirect method, as explained in the Accounting Standard on Statement of Cash Flows (Ind AS - 7), whereby profit before tax is adjusted for the effects of transactions of a non - cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

NOTES TO AND FORMING PART OF ACCOUNT

Note :No.2:Property, plant and equipment **(Rs. in Lakhs)**

	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
Description	As at 1st April 2020	Additions	Deletion	As at 31st Mar. 2021	As at 1st April 2020	For the Year	Adjust--ments/ Deletion	As at 31st Mar. 2021	As at 31st Mar. 2021	As at 31st Mar. 2020
OWNED & TANGIBLE										
Land	143.09	1.87	-	144.96	-		-	-	144.96	143.09
Buildings	211.82	95.33	-	307.15	75.14	6.38	-	81.52	225.63	136.68
Plant & Machinery	563.42	295.19	-	858.61	234.73	32.17	-	266.90	591.71	328.69
Electrical Installation & Equipment	22.60	-	-	22.60	17.36	1.17	-	18.53	4.08	5.24
Office Equipment	2.58	-	-	2.58	2.34	0.03	-	2.37	0.21	0.24
Furniture & Fixtures	1.85	-	-	1.85	1.69	0.01	-	1.70	0.15	0.16
Motor Vehicles	39.49	-	-	39.49	34.24	1.79	-	36.03	3.46	5.25
Computers	3.18	0.74	-	3.92	2.80	0.25	-	3.06	0.86	0.38
Total	988.04	393.13	-	1381.16	368.31	41.80	-	410.11	971.06	619.73
Previous Year	931.23	66.43	9.62	988.04	336.51	40.94	(9.14)	368.31	619.73	594.72

	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
Description	As at 1st April 2019	Additions	Deletion	As at 31st Mar. 2020	As at 1st April 2019	For the Year	Adjust--ments/ Deletion	As at 31st Mar. 2020	As at 31st Mar. 2020	As at 31st Mar. 2019
OWNED & TANGIBLE										
Land	104.71	38.38	-	143.09	-		-	-	143.09	104.71
Buildings	204.97	6.85	-	211.82	69.65	5.49	-	75.14	136.68	135.32
Plant & Machinery	542.22	21.20	-	563.42	203.49	31.24	-	234.73	328.69	338.73
Electrical Installation & Equipment	22.60	-	-	22.60	16.19	1.17	-	17.36	5.24	6.41
Office Equipment	2.58		-	2.58	2.31	0.03	-	2.34	0.24	0.27
Furniture & Fixtures	1.85		-	1.85	1.64	0.06	-	1.69	0.16	0.22
Motor Vehicles	49.11		9.62	39.49	40.68	2.71	(9.14)	34.24	5.25	8.44
Computers	3.18		-	3.18	2.56	0.24	-	2.80	0.38	0.62
Total	931.23	66.43	9.62	988.04	336.51	40.94	(9.14)	368.31	619.73	594.72
Previous Year	826.33	104.90	-	931.23	293.25	43.26	-	336.52	594.72	

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2021

(Rs in Lakhs)

NOTE NO.	PARTICULARS	As at 31-03-2021	As at 31-03-2020
3	**Other Non-current assets:**		
	(Unsecured & Considered Good unless otherwise stated)		
	Advances other then capital advances		
	Security Deposits		
	Deposits with Government	**0.10**	0.10
	Electricity Deposits	**27.10**	27.10
	Telephone Deposits	**0.08**	0.08
	Total	**27.28**	27.28
4	**Inventories:**		
	(As taken, valued & Certified by the Management and accepted by the Auditors)		
	(Valued at lower of cost or net realisable value)		
	Raw Material	**148.75**	142.57
	Finished Goods	**327.87**	116.26
	Trading Goods	**25.12**	151.89
	Scrap	**5.31**	11.96
	Tools, Dies & Consumables	**0.86**	7.58
	Total	**507.91**	430.26
5	**Trade Receivables:**		
	(Unsecured & Considered Good unless otherwise stated)		
	Debts Outstanding for more than 6 months	**136.09**	92.74
	Other Debts	**1063.96**	987.93
	Total	**1,200.05**	1,080.67
6	**Cash & Cash Equivalents :**		
	Cash & Bank Balances:		
	a Balance with Banks		
	Current Account	**2.70**	3.34
	b Cash on Hand	**4.51**	6.73
	Total	**7.21**	10.07
7	**Other Bank Balances**		
	- Fixed Deposits (Pledged with Banks)	**--**	15.00
	Total	**--**	15.00
8	**Other Financial Assets**		
	(Unsecured & considered good unless otherwise stated)		
	Advances Recoverable in Cash or in Kind for value to be received		
	Measured at Amortised Cost		
	a Deposit with Suppliers	**0.75**	0.75
	b Advances to Employees	**0.01**	0.21
	c Income Tax Refundable	**0.80**	0.80
	d Interest Receivable	**0.33**	0.43
	e Balances with Government Authorities	**86.21**	81.18
	Total	**88.10**	83.37

(Rs in Lakhs)

NOTE NO.	PARTICULARS	As at 31-03-2021	As at 31-03-2020
9	**Other current Assets** (Considered good unless otherwise stated)		
	a MAT Credit entitlement account	**6.70**	--
	b Prepaid expenses	**0.52**	0.75
	c Capital Advance	**43.89**	147.31
	d Advance to Suppliers	**27.60**	19.00
	Total	**78.71**	167.06
10	**EQUITY SHARE CAPITAL:**		
	The authorised, issued, subscribed and fully paid up capital comprises of equity shares having par value of Rs. 10 each as follows :		
	a) Authorised:		
	60,10,000 (P.Y 60,10,000) Equity Shares of Rs.10/- each	**601.00**	601.00
	b) Issued, Subscribed & Paid Up		
	53,50,000 (P.Y 53,50,000) Equity Shares of Rs.10/- each fully paid up	**535.00**	535.00
		535.00	535.00

c) Reconciliation of number of shares outstanding is set out below :

	FY 2020-21	FY 2019-20
At the beginning of the period	**5,350,000**	5,350,000
Issued during the year	-	-
At the end of the reporting period	**5,350,000**	5,350,000

d) The details of shareholders holding more than 5% equity shares are set out below;

No.	Name of Shareholders	As at 31-03-2021		As at 31-03-2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	S D Chachan Commercial Pvt Ltd	4,56,150	8.53%	4,56,150	8.53%

e The Company has only one class of shares, i.e. equity shares having face value of Rs 10 per share. Each holder of equity is entitled to one vote per share.

11	**Other Equity**		
	I Reserve & Surplus		
	a Capital Reserve		
	At the beginning of the accounting period	**41.90**	41.90
	Additions during the year	-	-
	At the end of the accounting period	**41.90**	41.90
	b Securities Premium		
	At the beginning of the accounting period	**5.00**	5.00
	Additions during the year	-	--
	At the end of the accounting period	**5.00**	5.00

(Rs in Lakhs)

NOTE NO.	PARTICULARS	As at 31-03-2021	As at 31-03-2020
	c Surplus in P&L A/c		
	At the beginning of the accounting period	**384.47**	359.84
	Additions during the year	**40.31**	24.62
	At the end of the accounting period	**424.78**	384.47
	TOTAL (I) (a+b+c)	**471.68**	**431.37**
	II Item of other comprehensive income		
	Balance at the beginning of the Financial Year	**(1.98)**	(2.64)
	Add: Other Comprehensive Income for the year		
	Remeasurement Gain or (Loss) on Defined Benefit Plans (Net of Tax)	**1.49**	0.66
	TOTAL (II)	**(0.49)**	(1.98)
	TOTAL OTHER EQUITY (I+II)	**471.19**	429.39
	NON-CURRENT LIABILITIES		
12	**Financial Liabilities**		
	Borrowings (Non Current)		
	Secured		
	Term loans from banks	**1458.44**	926.82
	Total	**1458.44**	926.82

Securities:-
First exclusive charge on entire fixed assets including equitable mortgage of factory land and building with City Union Bank Ltd

Terms of repayment of term loans (Rs. in Lakhs)

Outstanding amount as on 31.03.2021	No. of outstanding instalments	Outstanding amount as on 31.03.2020	No. of outstanding instalments
145.75	80	-	-
28.15	19	35.86	25
833.79	78	837.06	84
29.66	12	44.25	18
90.08	37	98.83	43
54.66	41	59.87	47
38.63	45	43.42	51
468.60*	36	-	-
95.27	56	-	-

***Repayment will commence from July 2021 onwards.**
Rate of interest on term loans ranges from 9.25% to 11% p.a. and instalment is due on monthly basis. Further the Company has avalied the moratorium period of 6 months provided by banks dues to Covid-19 pandemic.

(Rs in Lakhs)

NOTE NO.	PARTICULARS	As at 31-03-2021	As at 31-03-2020
13	**Other Long Term Provisions**		
	- Due to employees	**7.38**	6.65
	Total	**7.38**	6.65
14	**Deferred Tax Liabilities (net)**		

Major components of Deferred Tax (Assets) / Liabilities consist of the following

	PARTICULARS	As at 31-03-2021	Movement during the year	As at 31-03-2020
i	Relating to Fixed Assets	**67.43**	**13.40**	**54.03**
ii	Provision for Gratuity	**(5.61)**	**(0.44)**	**(5.16)**
	Deferred Tax Liabilities (Net)	**61.83**	**12.96**	48.86

CURRENT LIABILITIES

FINANCIAL LIABILITIES

15.	**Borrowings (Current):**		
	Loans Repayable on demand		
	Working Capital Secured Loans from banks :		
	Cash Credit from CUB LTD	**942.47**	1,231.72
	Total	**942.47**	1,231.72

Cash Credit, and Bill Discounting Facilities are secured by first exclusive charge on entire current assets of the Company

16.	**Trade Payables**		
	a) Due to Micro and Small Enterprises	-	-
	b) Other Payables	**166.75**	254.66
	Total	**166.75**	254.66

c) There are no micro, small and medium enterprises to whom the company owes dues which are outstanding for more than 45 days from the balance sheet date. The micro, small and medium enterprises have been identified on the basis of information available with the company .This has been relied upon by the Auditors.

17	**Other Financial Liabilities**		
	Current Maturities of Long Term Debt	**326.14**	192.46
	Advances from Customers	**43.69**	25.23
	Rent Deposits	**4.00**	2.00
	Total	**373.83**	219.69
18.	**Other Current Liabilities**		
	Statutory dues	**2.17**	1.67
	Dues for capital goods	**40.08**	32.70
	Due to Employees	**12.04**	5.79
	Creditors for Expenses	**45.25**	34.84
	Total	**99.54**	75.01

(Rs in Lakhs)

NOTE NO.	PARTICULARS	As at 31-03-2021	As at 31-03-2020
19	**Short Term Provisions**		
	Provision for Gratuity(Short term)	**14.18**	13.21
	Total	**14.18**	13.21
20	**Provision for tax**		
	Provision for tax	**9.12**	9.53
	Less: MAT Credit set off	**-**	0.48
	Less: TDS/ Advance tax	**2.94**	4.54
	Total	**6.18**	4.51

NOTE NO.	PARTICULARS	For the Year Ended 31-03-2021	For the Year Ended 31-03-2020
21	**Revenue from operations**		
	Sales	**4971.45**	3075.41
	Total	**4971.45**	3075.41
22	**Other Income:**		
	Interest on Deposits	**0.65**	2.10
	Other Income	**6.29**	**4.59**
	Total	**6.94**	6.68
23	**Cost of Materials Consumed:**		
	Rounds, bar and wire rod coils	**3841.71**	2282.28
	Total	**3841.71**	2282.28
	The above materials consumed are 100% Indigenous		
24	**Purchase of Stock-in-Trade**		
	Purchases during the year	**796.60**	396.00
	Total	**796.60**	396.00
25	**Changes in Inventories of Finished Goods and Stock-in-Trade**		
	At the beginning of the accounting period		
	- Scrap	**11.97**	6.18
	- Stock-in-Trade	**151.89**	88.94
	- Finished Goods	**116.26**	241.73
	Total (A)	**280.12**	336.85
	At the end of the accounting period		
	- Scrap	**5.30**	11.97
	- Stock-in-Trade	**25.12**	151.89
	- Finished Goods	**327.87**	116.26
	Total (B)	**358.30**	280.12
	Changes in Inventories (A-B)	**(78.18)**	56.73

(Rs in Lakhs)

NOTE No.	PARTICULARS	For the year ended 31-03-2021	For the year ended 31-03-2020
26	**Employees Benefits Expenses**		
	Salaries, Wages & Bonus	**42.02**	33.33
	Director's Remuneration	**18.00**	18.00
	Staff Welfare Expenses	**0.11**	1.35
	Contribution to E.S.I	**0.99**	0.77
	Contribution to PF(refer Note 33)	**3.28**	2.86
	Gratuity(refer Note 33)	**3.71**	3.46
	Leave Encashment	**0.61**	0.75
	Total	**68.72**	60.52
27	**Financial Costs:**		
	Interest	**154.58**	118.48
	Bank Charges	**1.87**	5.53
	Total	**156.45**	124.01
28	**Other Expenses:**		
	A) Manufacturing Expense :		
	Tools, Dies & Consumables	**13.93**	16.62
	Power & Fuel	**36.50**	42.70
	Jobwork Charges	**0.99**	0.58
	Repairs & Maintenance to Plant & Machinery	**3.53**	4.19
	Material Handling Charges	**1.60**	0.16
	Total (A)	**56.55**	64.25
	B) Administrative & selling expenses		
	Postage and telephone	**0.21**	0.95
	Rates & Taxes	**11.93**	1.09
	Printing & Stationery	**0.27**	1.04
	Travelling Expenses	**0.62**	1.08
	Legal & Professional Charges	**2.91**	2.69
	Miscellaneous Expenses	**11.31**	12.16
	Carriage Outward	**9.74**	0.47
	Sales Tax	**-**	0.64
	Repairs & Maintenance to Other Assets	**1.95**	2.71
	Loss on sale of Assets	**-**	0.08
	Audit Fees	**0.65**	0.65
	Total (B)	**39.59**	23.55
	Grand total (A+B)	**96.14**	87.80
29.	**Current Tax**		
	a) Income Tax recognised in Profit and Loss		
	Current Tax Expenses	**-**	9.54
	Current Tax (MAT) (including earlier years reversal / adjustments)	**9.11**	-
	Less : MAT credit entitlement	**6.70**	-
		2.41	9.54
	Deferred Tax Expenses		
	Orgination and reversal of temporary differences	**12.44**	(0.35)
	Income Tax Charged to Profit & Loss	**14.85**	**9.19**

(Rs in Lakhs)

NOTE No.	PARTICULARS	For the year ended 31-03-2021	For the year ended 31-03-2020
b	**Deferred Tax related to items recognised in OCI during the year**		
	Remeasurement Gain/(loss) of the Defined Benefit Plans	**0.52**	0.23
	Income Tax Charged to OCI	**0.52**	0.23
c	**Reconciliation of effective tax rate**		
	Accounting profit before tax	**55.16**	33.81
	Tax as per Income Tax applicable rates	**14.00**	6.00
	Effect of Concession with respect to Property, plant and equipment	**-**	2.49
	Effect of amounts which are not deductible/ others in calculating taxable income	**0.85**	0.68
	INCOME TAX EXPENSE	**14.85**	9.19

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021

30. Contingent Liabilities and Commitments

A. Contingent Liabilities not provided for (Rs in Lakhs)

Particulars	March 31, 2021	March 31, 2020
Liability in respect of unexpired bank guarantee.	-	121.00
Claims against the company not acknowledged as debt* Telangana Tax on entry of Goods	**2.18**	2.18

* The Company is hopeful of favourable decision and expect no outflow of resources, hence no provision is made in the books of account.

B. Capital Commitment:

Particulars	March 31, 2021	March 31, 2020
Estimated Amount of Capital Commitments	-	347.52*

* The capital outlay for setting up of Unit-II at Kamaram Village, Shankarampet (R) Mandal at Medak District,State Telangana for producing Steel Wire Products and Fasteners. The approximate production capacity of the Unit-II will be 3000 TPA

31. Dues to micro small and medium enterprises

Details of dues to micro and small and medium enterprises as defined under the MSMED Act 2006:

Particulars	31st March 2021	31st March 2020
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	**Nil**	Nil
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year.	**Nil**	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	**Nil**	Nil
The amount of interest accrued and remaining unpaid at the end of the year.	**Nil**	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	**Nil**	Nil

32. Auditors' remuneration **(Rs in Lakhs)**

	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
-	as audit fees	**0.40**	0.40
-	tax Audit fees	**0.25**	0.25
-	certifications and other matters	-	-
	Total	**0.65**	**0.65**

The above excludes GST

33. Employee benefits

A. Defined contribution plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, which is a defined contribution plan, The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue. Amount recognized as an expense and included in Note 26 were as follows:

(Rs in Lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Contribution to provident fund	**3.28**	2.86

B. Defined benefit plan

A. Gratuity

The Company has a defined benefit gratuity plan. Every employee who had completed five years or more of service is eligible to a gratuity on resignation / retirement at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded.

The following table sets out the status of the gratuity plan as required under Indian Accounting standard (Ind AS) 19 Employee Benefits:

(Rs in Lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Movements in the present value of the defined benefit obligation through Statement of Profit and Loss:		
Service cost	**2.32**	2.13
Interest cost	**1.39**	1.33
Past Service Cost and loss/Gain on curtailment of service	Nil	Nil
Total	**3.71**	3.46
Benefits paid	Nil	Nil
Re-measurements of defined benefit liability in other comprehensive income		
Actuarial (gain)/loss from changes in financial assumptions	**0.46**	0.42
Actuarial (gain)/loss due to changes in experience adjustment	**(2.47)**	(1.31)
Total	**(2.01)**	(0.89)

Obligation as at **(Rs in Lakhs)**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Reconciliation of present value of obligation and fair Value of the plan asset		
Present value of the defined benefit obligations at the end of the year	**21.56**	19.86
Fair value of the plan assets at the end of the year		
Liability recognized	**21.56**	19.86

Reconciliation of defined benefit obligation **(Rs in Lakhs)**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening Defined Benefit Obligation	**19.86**	17.30
Current Service Cost	**2.32**	2.13
Interest Cost	**1.39**	.1.33
Components of actuarial gain / losses on obligations:		
Due to change in financial assumptions	**0.46**	0.42
Due to experience adjustment	**(2.47)**	1.31
Past Service Cost		
Benefit Paid		
Prior Year Charge		
Closing Defined Benefit Obligation	**21.56**	19.86

Principal actuarial assumptions in respect of gratuity	Year ended March 31, 2021	Year ended March 31, 2020
Discount rate	**6.90%**	7.00%
Salary Escalation	**4.00%**	4.00%
Retirement age	**58**	58
Mortality Table	**IALM (2012-14)**	IALM (2012-14)
Withdrawal Rate	**8% at younger ages reducing to 1% at older ages**	8% at younger ages reducing to 1% at older ages

Sensitive Analysis

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation (DBO) for a change of 100 Basis Points from the assumed assumptions is given below:-

(Rs in Lakhs)

Particulars	DBO (FY 2020-21)	DBO (FY 2019-20)
Under Base Scenario	**21.56**	19.86
Salary Escalation (Up by 1%)	**22.35**	20.59
Salary Escalation (Down by 1%)	**20.87**	19.22
Withdrawal Rates (Up by 1%)	**21.70**	20.00
Withdrawal Rates (Down by 1%)	**21.39**	19.69
Discount Rates (Up by 1%)	**20.72**	19.09
Discount Rates (Down by 1%)	**22.50**	20.73

Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow –

a) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

b) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

c) Discount Rate – Reduction in discount rate in subsequent valuations can increase the plan's liability.

d) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

e) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability

34. Earning Per Share (Rs in Lakhs)

S No	Particulars	2020-21	2019-20
1.	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	**40.31**	24.62
2.	Weighted Average Number of Equity Shares used as denominator for Calculating EPS	**5350000**	5350000
3.	Basic and Diluted Earnings Per Share (In Rs.)	**0.75**	0.46
4.	Face Value per equity share (In Rs.)	**10**	10

35. Comparative Figures

The comparative figures have been re-grouped/reclassified wherever necessary to conform to the current period's presentation

36. Related party Disclosures: Disclosures as required by the Indian Accounting Standard (IND AS-24) "Related party Disclosures" are given here in below:

i. Names of related parties and description of relationship:

a. Associates : Jai Bapji Ispat (P) Ltd.

b. Key Management Personnel : Shri Satya Bhagwan Chachan – Managing Director
Smt. Usha Chachan - Non-Executive Director

Shri S.K. Kabra - Non-Executive Director
Smt. Jyothi Mantri - Company Secretary
Smt. Alphonsa Domingo - CFO

c. Relatives of Key Management Personnel: Shri Aditya Chachan
Shri Anshuman Chachan

ii. Related Party Transactions: **(Rs in Lakhs)**

Nature of Transaction	Associates	Key Management Personnel	Relatives of Key Management Personnel	Total
Rent Received				
Jai Bapji Ispat (P) Ltd	1.02 (0.90)			1.02 (0.90)
Remuneration				
S.B.Chachan	- (-)	18.00 (18)	- (-)	18.00 (18)
Jyothi Mantri		1.86 (-)		1.86 (-)
Jyoti Kabra Singi		- (1.87)		- (1.87)
Alphonsa Domingo		2.01 (2.07)		2.01 (2.07)
Salaries				
Aditya Chachan			4.72 (4.72)	4.72 (4.72)
Anshuman Chachan			4.72 (4.72)	4.72 (4.72)

* Figures in brackets represent previous year figures.

37. The company does not have any non –cancellable lease arrangements. Office premises are taken on operating lease and such lease rentals are charged to revenue on accrual basis.

38. The company is engaged in the manufacture of single product i.e Bright Bars and its activities are confined to India. As the Company has a single reportable segment, the segment wise disclosure requirement of Ind-AS-108 on operating segment is not applicable to it.

39. Financial instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at March 31, 2021 (Rs in Lakhs)

Financial Assets	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total carrying value	Total fair value
Trade receivables	-	-	1200.05	1200.05	1200.05
Cash and cash equivalents	-	-	7.21	7.21	7.21
Other bank balances	-	-	-	-	-
Loans	-	-			
Derivatives	-	-			
Other financial assets	-	-	88.10	88.10	88.10
Total	-	-	1295.36	1295.36	1295.36

As at March 31, 2021 (Rs in Lakhs)

Financial Liabilities	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total carrying value	Total fair value
Borrowings	-	-	2727.05	2727.05	2727.05
Trade payables	-	-	166.75	166.75	166.75
Derivatives	-	-	-	-	-
Other financial liabilities	-	-	147.23	147.23	147.23
Total	-	-	3041.03	3041.03	3041.03

As at March 31, 2020 (Rs in Lakhs)

Financial Assets	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total carrying value	Total fair value
Trade receivables	-	-	1080.67	1080.67	1080.67
Cash and cash equivalents	-	-	10.07	10.07	10.07
Other bank balances	-	-	15	15	15
Loans	-	-			
Derivatives	-	-			
Other financial assets	-	-	83.37	83.37	83.37
Total	-	-	1189.11	1189.11	1189.11

As at March 31, 2020 (Rs in Lakhs)

Financial Liabilities	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total carrying value	Total fair value
Borrowings	-	-	2351.00	2351.00	2351.00
Trade payables	-	-	254.66	254.66	254.66
Derivatives	-	-	-	-	-
Other financial liabilities	-	-	102.25	102.25	102.25
Total	-	-	2707.91	2707.91	2707.91

B. Fair value hierarchy

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

(i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

(ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e. derived from prices).

(iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

The below table summarises the categories of financial assets and liabilities as at March 31, 2021 and March 31, 2020 measured at fair value:

As at March 31, 2021 (Rs in Lakhs)

Financial Assets	**Level 1**	**Level 2**	**Level 3**
At fair value through Profit or Loss			
-Derivative Financial Assets	-	-	-
At fair value through Other Comprehensive Income			
-Derivative Financial Assets	-		
Total	-	-	-
Financial Liabilities	**Level 1**	**Level 2**	**Level 3**
At fair value through profit or loss			
-Derivative financial liabilities	-	-	-
At fair value through other comprehensive income			
Derivative financial liabilities	-	-	-
Total	-	-	-

As at March 31, 2020 (Rs. in Lakhs)

Financial Assets	**Level 1**	**Level 2**	**Level 3**
At fair value through profit or loss			
-Derivative financial assets	-	-	-
At fair value through other comprehensive income	-	-	-
Total	-	-	-
Financial Liabilities	**Level 1**	**Level 2**	**Level 3**
At fair value through profit or loss			
-Derivative financial liabilities	-	-	-
At fair value through other comprehensive income			
-Derivative financial liabilities	-	-	-
Total	-	-	

The below table summarises the fair value of financial liabilities which are carried at amortised cost as at March 31, 2021 and March 31, 2020:

As at March 31, 2021			(Rs. in Lakhs)
Financial Liabilities	Level 1	Level 2	Level 3
Borrowings	**-**	**2727.05**	**-**
Total	-	**2727.05**	-
As at March 31, 2020			
Financial Liabilities	Level 1	Level 2	Level 3
Borrowings	-	2351.00	-
Total	-	2351.00	-

The fair value of the financial assets and liabilities are at the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

Non-current fixed-rate and variable-rate borrowings: Fair value has been determined by the Company based on parameters such as interest rates, specific country risk factors, and the risk characteristics of the financed project.

Other non-current financial assets and liabilities: Fair value is calculated using a discounted cash flow model with market assumptions, unless the carrying value is considered to approximate to fair value.

Derivative financial assets/liabilities: The Company has not entered into any derivative financial instruments with various counterparties.

Trade receivables, cash and cash equivalents, other bank balances, loans, other financial assets, current borrowings, trade payables and other current financial liabilities: fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.

For all other financial instruments, the carrying amount is either the fair value, or approximates the fair value.

The estimated fair value amounts as at March 31, 2020 have been measured as at that date. As such, the fair values of these financial instruments subsequent to reporting date may be different than the amounts reported at each year-end.

There were no transfers between Level 1, Level 2 and Level 3 during the year.

40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

A. Financial risk factors

The Company is exposed to various financial risks i.e. market risk, credit risk and risk of liquidity. These risks are inherent and integral aspect of any business. The primary focus of the Risk Management Policy is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk consists of foreign exchange risk and interest rate risk. The Company calculates and compares the various proposals of funding by including cost of currency hedging also. The Company uses derivative financial instruments (Forward Covers) to reduce foreign exchange risk exposures.

i. Credit risk

The Company evaluates the customer credentials carefully from trade sources before extending credit terms and credit terms are extended to only financially sound customers. The Company secures adequate advance from its customers whenever necessary and hence risk of bad debt is limited. The credit outstanding is sought to be limited to the sum of advances and credit limit determined by the Company. The Company have stop supply mechanism in place in case outstanding goes beyond agreed limits.

Ageing Analysis of Trade Receivables **(Rs. in Lakhs)**

Ageing	**As at March 31, 2021**	As at March 31, 2020
Not due	-	-
Upto Six months	**1063.96**	987.73
Above Six Months	**136.09**	92.74
Gross Carrying Amount	**1200.05**	1080.67
Expected Credited Losses	-	-
Expected Provision for Doubtful Debts	-	-
Net Carrying Amount	**1200.05**	1080.67

ii) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate , interest rate and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Regular interaction with bankers, intermediaries and the market participants help us to mitigate such risk.

a. Foreign Currency risk

The primary market risk to the Company is foreign exchange risk. The Company uses derivative financial instruments to reduce foreign exchange risk exposures and follows its risk management policies to mitigate the same. After taking cognisance of the natural hedge, the company takes appropriate hedges to mitigate its risk resulting from fluctuations in foreign currency exchange rate(s) During the year there is no foreign currency transaction.So the risk of foreign currency is not reported as there is no risk cover to it.

b) Interest Rate Risk and Sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. Borrowings at variable rates expose the Company to cash flow interest rate risk. With all other variables held constant, the following table demonstrates composition of fixed and floating rate borrowing of the Company and impact of floating rate borrowings on Company's profitibality.

Interest Rate Risk Exposure **(Rs in lakhs)**

Particulars	**As at March 31, 2021**		As at March 31, 2020	
	Rs	% of Total	Rs	% of Total
Fixed Rate Borrowings	**-**	**-**	**-**	**-**
Variable Rate Borrowings	**2727.05**	**100**	2351.00	100
Total Borrowings	**2727.05**	**100**	2351.00	100

Sensitivity on Variable Rate Borrowings **(Rs in lakhs)**

	Impact on Profit & Loss Account		Impact on Equity	
Particulars	**March 31, 2021**	March 31, 2020	**March 31 2021**	March 31 2020
Interest Rate Increase by 25 bp	**(6.82)**	(5.88)	**(6.82)**	**(5.88)**
Interest Rate Decrease by 25 bp	**6.82**	5.88	**6.82**	**5.88**

iii Liquidity risk

Liquidity risk arises when the Company will not be able to meet its present and future cash and collateral obligations. The risk management action focuses on the unpredictability of financial markets and tries to minimise adverse effects. Risk management is carried out by the Finance department under Forex Policies as adopted and duly approved by the Board. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due and Company monitors rolling forecasts of its liquidity requirements.

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2021 (Rs in lakhs)

Particulars	**Carrying Amount**	**Less than 1 Year**	**1-5 Years**	**Total**
Borrowings - Current	**942.47**	**942.47**	**-**	**942.47**
Borrowings - Non-Current and Current Maturities	**1784.58**	**326.14**	**1458.44**	**1784.58**
Trade payables	**166.75**	**166.75**	**-**	**166.75**
Other financial liabilities - Current (Exclusive of Current Maturities)	**147.23**	**147.23**	**-**	**147.23**
Other financial liabilities - Non-Current				
Interest accrued but not due on deposits	-	-	-	-

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2020: **(Rs in lakhs)**

Particulars	**Carrying Amount**	**Less than 1 Year**	**1-5 Years**	**Total**
Borrowings - Current	1231.72	1231.72	-	1231.72
Borrowings - Non-Current and Current Maturities	1119.28	192.46	926.82	1119.28
Trade payables	254.66	254.66	-	254.66
Other financial liabilities - Current (Exclusive of Current Maturities)	102.25	102.25	-	102.25
Other financial liabilities - Non-Current				
Interest accrued but not due on deposits	-	**-**	**-**	**-**

B. Capital Risk Management

The Company's Policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. In order to strengthen the capital base, the Company may use appropriate means to enhance or reduce capital, as the case may be.

(Rs in lakhs)

Particulars	**As at March 31, 2021**	As at March 31, 2020
Borrowings	**2727.05**	2351.00
Less: Cash and Cash Equivalents including bank balances	**7.21**	25.07
Less: Current Investments	-	-
Net Debt	**2719.84**	2325.93
Equity	**1006.19**	964.39
Capital and Net Debt	**3726.03**	3290.32
Gearing Ratio	**73%**	71%

41. Amounts, due and outstanding, to be credited to Investor Education and Protection Fund as on 31st March, 2020 - Nil. (p.y Nil).

42. Earnings/Outgoings in foreign currency: (Rs in lakhs)

Earnings : Nil (Previous year Nil)

Outgo : NIL (Previous year Nil)

As per our report attached
For DCM & Co.
Chartered Accountants
ICAI Firm's Reg. No. 013189S

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(Duli Chand Mehta)	**(S.B.Chachan)**	**(Sanjay Solanki)**	**(Alphonsa Domingo)**	**(Jyothi Mantri)**
Partner	Chairman	Director	CFO	Company Secretary
M.No.009715	Managing Director	Din: 02378551		
Place : Hyderabad	Din: 00080463			
Date: 30.06.2021				
UDIN : 21009715AAAAAG7133				

FORM NO. SH - 13
NOMINATION FORM

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014]

To
Aditya Ispat Limited
Plot No 20,Phase V,IDA,
Jeedimetla,Hyderabad-500 055.

I/We_____the

holders(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following person(s) in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

Name and Address of the Nominee:_____

_____

Signature of the Nominee : (1)_____

(2)_____

Date of Birth (in case the Nominee is a minor):_____

Attach proof of Age (i.e. School Leaving Certificate or Birth Certificate)

PAN / Card / Addhar Card No. (Copy enclosed) _____

** The Nominee is a minor whose guardian is_____

Name and Address : _____

_____

(** to be deleted if not applicable)

1) Name of 1st Shareholder _____(1)_____

2) Name of 2nd Shareholder_____(2)_____

3) Name of 3rd Shareholder_____(3)_____

(Signature with Date)

Address _____

_____

(This Nomination Form must be signed by all the joint-holders)

NAME & ADDRESS OF WITNESSES

1. _____

_____

2. _____

_____

(Signature of Witnesses)

1._____

2._____

For Office Use Only

Nomination Registration No. _____Date of Registration_____

Seal of the Company/Registrar

(MEMBERS, HOLDING SHARES IN PHYSICAL FORM, MAY USE THIS FORM. MEMBERS, HOLDING SHARES IN ELECTRONIC FORM, MAY CONTACT THEIR CONCERNED DEPOSITORY PARTICIPANTS FOR NOMINATION.)

INSTRUCTIONS :

1. The nomination will be registered only when it is complete in all respects including the signature of : (a) all registered holders (as per the specimen lodged with the Company) and (b) the nominee.
2. The Nomination can be made by individuals only applying/holding shares on their own behalf, singly or jointly upto two persons. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the shares are held jointly all joint holders must sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of shares and in that event the name and address of the guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a power of attorney holder.
5. A Non-resident Indian can be a nominee on repatriable basis.
6. Transfer of shares in favour of a nominee shall be valid discharge by the Company against the legal heir. Whenever the Shares in the given folio are entirely transferred or transposed with some other folio., then this nomination will stand rescinded.
7. Only one person can be nominated for a given folio.
8. Details of all holders relating to a single folio should be filled; else the request will be rejected.
9. Upon the receipt of a duly executed nomination form the Company will register it and allot a registration number. The registration number and folio number should be quoted by the nominee in all future correspondence.
10. The nomination can be varied or cancelled by executing a fresh nomination form.
11. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
12. Nomination stands rescinded upon transfer of shares.

ADITYA ISPAT LIMITED
CIN NO. L27109TG1990PLC012099
Registered Office : Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad – 500 055
Tel: 914023773675 Fax: 914023746169 E-mail info@adityaispat.com
Website : www.adityaispat.com

30th ANNUAL GENERAL MEETING

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

1. Name(s)of Member(s) Including joint holders, if any :
2. Registered address of the sole/ First named Member :
3. E-mail ID :
4. DP ID No. & Client ID No. :
   Registered Folio No. :

I / We, being the Member(s) of _____ share of Aditya Ispat Limited, hereby appoint

1. Name: _____ Address: _____
   _____
   E-mail ID: _____ Signature _____, or failing him
2. Name: _____ Address: _____
   _____
   E-mail ID: _____ Signature _____, or failing him
3. Name: _____ Address: _____
   _____
   E-mail ID: _____ Signature _____, or failing him

as my /our proxy to attend and vote (on a poll) for me / our behalf at the 30th Annual General Meeting (AGM) of the Company to be held on Thursday, 30th day of September, 2021 at 10.00 a.m at Rajasthani Graduates Association, Snatak Bhavan, 5-4-790/1, Ist Floor, Abids, Hyderabad – 500 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

*I/We wish my above proxy(ies) to vote in the manner as indicated below:

Resolution Number	Description	Optional (✓) For	Against
	Ordinary Business		
1	Adoption of the Audited Financial Statements of the Company for the year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon.		
2	Re-appointment of Mrs. Usha Chachan (DIN : 02304178), Director who retires by rotation		

Signed this …… day of ……..2021.

Signature of Shareholder……..

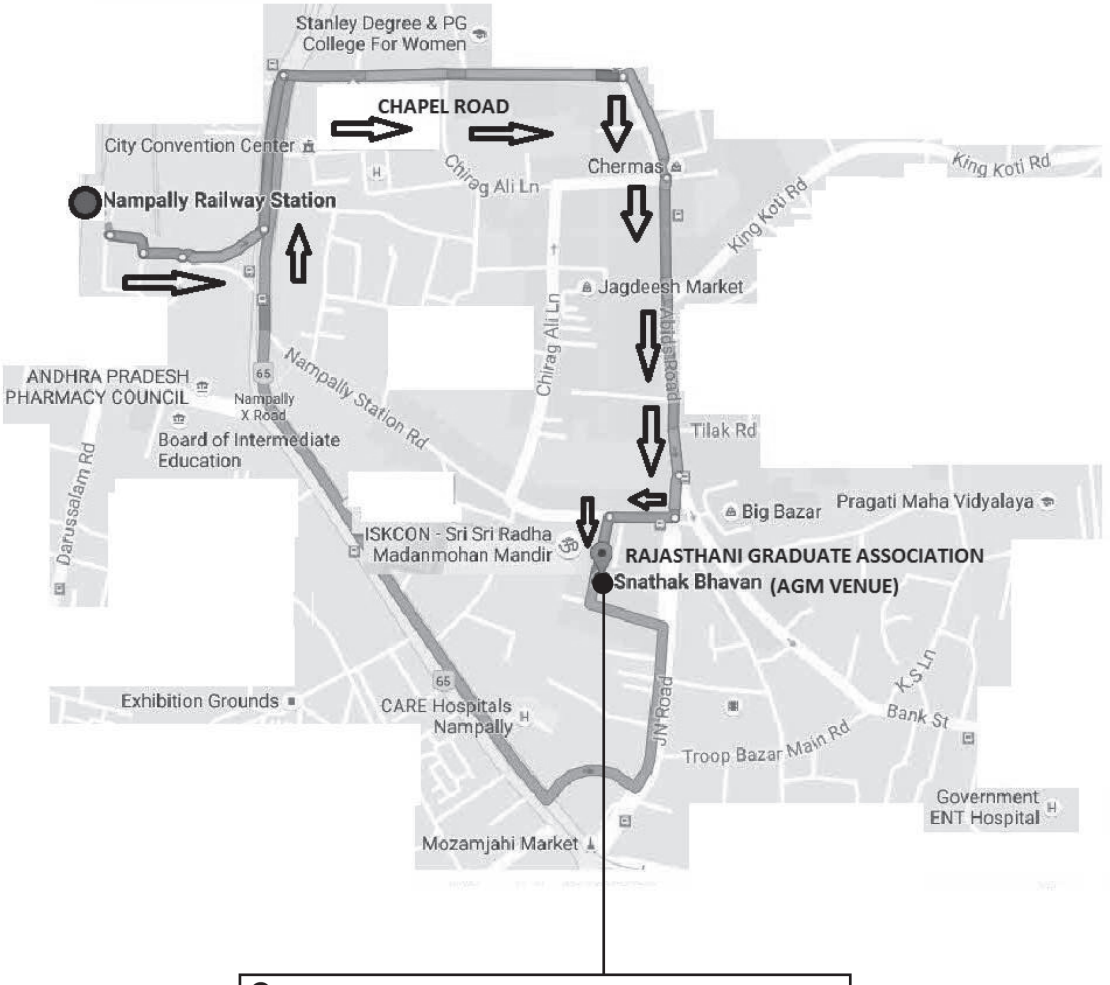
Signature of first proxy holder Signature of Second proxy holder Signature of third proxy holder

*Please put a (✓) in the appropriate column against the resolution as indicated in the box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave the entire column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Note:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered office: Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad – 500 055. not less than 48 hours before commencing of the meeting.
2. A Proxy need not be a Member of the Company.
3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and authenticated copy of such authorization should be attached to the proxy form.
4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.
5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Route Map to the 30th AGM Venue



Rajasthani Graduates Association,
Snatak Bhavan, 5-4-790/1, 1st Floor, Abids,
Hyderabad – 500 001. Telangana State

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Registered Office : Plot No. 20, Phase V, IDA, Jeedimetla, Hyderabad – 500 055
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Website : www.adityaispat.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS CARD AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I hereby record my presence at the 30th Annual General Meeting of the Company on Thursday, the 30th day of September, 2021 at 10.00 A.M. at Rajasthani Graduates Association, Snatak Bhavan, 5-4-790/1, 1st Floor, Lane Opp. G. Pulla Reddy Sweets, Abids, Hyderabad - 500 001.

DP Id**:_____ Client Id**:_____

Share Ledger Folio No.: _____No.of Shares Held_____

Member's Name (in block letters): _____

Name of the Proxy (in block letters): _____

Member's/Proxy Signature *

* to be signed at the time of handing over the slip.

**Applicable for investors holding shares in electronic form.

NOTE : Shareholders are requested to bring their Annual Reports as no arrangements will be made to give additional copies.

ELECTRONIC VOTING PARTICULARS

Electronic voting (e-voting) facility is being provided in respect of the Resolution proposed at the 30th AGM, in accordance with Section 108 of the Companies Act,2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014.Please see Note 17 to the notice dated 31st August, 2021 convening the AGM for the procedure with respect to e-voting.

Electronic Voting Sequence No. (EVSN)	**210830054**

BOOK-POST
PRINTED MATTER

To

If undelivered, please return to :

ADITYA ISPAT LTD.
Regd. Office & Works :
Plot No. 20, Phase V, IDA,
Jeedimetla, Hyderabad - 500 055.