



Notice of the Annual General Meeting

Notice is hereby given that the 18th Annual General Meeting of the Members of Shubhangi Metal Private Limited will be held on Saturday, 30th September 2023 at 12:00 hours at the registered office of the Company to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and the Auditors thereon.
2. To ratify the appointment of Statutory Auditors of the Company who were appointed at the 18th AGM of members held on Saturday, 30th September 2023 and to pass the following thereof as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, and rules framed there under, the appointment of **M/s Piyush Kothari & Associates**, Chartered Accountants (**Firm Registration no. 140711W**), who were appointed as auditors of the Company at the AGM of members held on Saturday, 28th September 2019, appointed for a period of 5 years (i.e) till the conclusion of 19th Annual General Meeting of the company be and is hereby ratified and confirmed as Auditors of the Company till the conclusion of the next Annual General Meeting, and that they shall be paid a remuneration as fixed by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and things as, in its absolute discretion, may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company."

By order of the Board of the Directors
of Shubhangi Metal Private Limited



Tilak Mundhra

(Tilak Mundhra)

Director

DIN: 05259145

C-303, Maa Mehgiba Nagar, Motera, Ahmedabad-380005

Contact

+91 99789 68399

info@shubhangimetal.com

Address: Maharashtra

610, Manish Chambers, Sonavala Road,
Goregaon (E), Mumbai, (MH) Pin: 400063

Address: Gujarat

C303, Ma Mehgiba Nagar, Motera,
Ahmedabad (Gujarat) Pin: 380005

Address: Odisha

Gandhi Chowk, Main Road, Angul
Dist: Angul (Odisha) Pin: 759122

Place: Ahmedabad

Dated: 01-09-2023

Notes:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. Proxies, in order to be effective, must be received at the registered office of the company not less than 48 hours before the meeting.
3. Members intending to require information about accounts at the meeting are requested to write to the company at least 10 days in advance of the annual general meeting.
4. Members are requested to notify to the company any change in their address.



Shubhangi Metal Private Limited

CIN No: U27100GJ2006PTC047516

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the Meeting hall)

I, hereby record my presence at the 17th Annual General Meeting of Shubhangi Metal Private Limited held on Saturday, 30th September, 2023 at 12.00 P.M. hours at the registered office of the Company.

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address & email ID	
Folio no.	
No. of shares held	

I certify that I am the registered shareholder / proxy for the registered shareholder of the Company.

Signature of member / proxy

Contact

+91 99789 68399
info@shubhangimetal.com

Address: Maharashtra

610, Manish Chambers, Sonavala Road,
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SHUBHANGI METAL PRIVATE LIMITED

EIGHTEENTH ANNUAL REPORT

FOR THE YEAR ENDED ON 31st MARCH, 2023

BOARD OF DIRECTORS : Mr. LILADHAR MUNDHRA
Mr. TILAK MUNDHRA

AUDITORS : PIYUSH KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

BANKERS : BANK OF MAHARASHTRA, AHMEDABAD

AUTHORISED SHARE CAPITAL: Rs. 10,00,000/-

REGISTERED OFFICE : C-303, MAA MEHGIBA NAGAR,
NEAR ASHARAM ASHRAM, MOTERA,
AHMEDABAD-380005, GUJARAT

INDEPENDENT AUDITOR'S REPORT

To
The Members of Shubhangi Metal Private Limited

Report on the Audit of the Financial statements Opinion

We have audited the accompanying financial statements of Shubhangi Metal Vehicles Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss for the year then ended, and 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 Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- 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 and Directors Report (the "Reports"), 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

That Board of Directors is 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 dealt with by this Report are in agreement with the relevant books of account.
 - D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - E. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - F. Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017 as the company was a private limited company during the financial year ended March 31, 2023 and falling under the exemption limits as per the aforesaid notification.
 - G. In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company during the financial year ended March 31, 2023, section 197 of the Act related to the managerial remuneration not applicable
 - H. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d)

i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.


e) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.

2. The Company is exempted from reporting as required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act.

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS
(Firm's Registration No. – 140711W)

Place : Ahmedabad

Date : September 01, 2023


Piyush Kothari
(Partner)
(M. No. 158407)
(UDIN- 23158407BGUYHU7726)



SHUBHANGI METAL PRIVATE LIMITED

BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lacs)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
		₹	₹
A EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	10.00	10.00
(b) Reserves and Surplus	3	54.82	20.48
		64.82	30.48
(2) Non-current liabilities			
(a) Long Term Borrowing	4	-	-
(3) Current liabilities			
(a) Short Term Borrowing	5	599.24	399.22
(b) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	148.01	76.53
(c) Other current liabilities	7	37.33	17.21
(d) Short-term provisions	8	12.93	3.56
		797.51	496.52
TOTAL		862.33	527.00
B ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets	9	303.45	303.45
(i) Property, Plant & Equipment		-	-
(ii) Intangible Assets		-	-
(b) Deferred Tax Asset (Net)	10	0.01	0.01
(c) Other Non-Current Assets	11	-	-
		303.46	303.46
(2) Current assets			
(a) Inventories	12	65.64	11.19
(b) Trade receivables	13	267.05	106.34
(c) Cash and cash equivalents	14	2.22	2.24
(d) Short-term loans and advances	15	223.96	103.77
(e) Other current assets	16	-	-
		558.87	223.54
TOTAL		862.33	527.00
See accompanying notes forming part of the Financial Statements			

In terms of our report attached
For Piyush Kothari & Associates
Chartered Accountants
FRN: 140711W

hnyj

Piyush Kothari
Partner

M. No.: 158407

UDIN - 23158407BGUYHU7726



For and on behalf of the Board of Directors

Filak Mundhra

Filak Mundhra
(Director)
DIN: 05259145

Liladhar Mundhra

Liladhar Mundhra
(Director)
DIN: 07591192



Place : Ahmedabad

Date : 01/09/2023

SHUBHANGI METAL PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

Particulars		Note No.	For the Year ended March 31, 2023	For the Year ended March 31, 2022
			₹	₹
I	Revenue from operations	17	619.08	553.26
II	Other income	18	0.11	0.02
III	Total Revenue (I + II)		619.19	553.28
IV	Expenses:			
	(a) Purchase of Stock-in-Trade	19	591.12	524.28
	(b) Changes in inventories of stock-in-trade	20	(54.45)	(3.97)
	(b) Employee benefits expense	21	9.02	5.70
	(c) Finance costs	22	12.83	9.64
	(d) Depreciation and amortization expense	9	-	-
	(e) Other expenses	23	14.26	6.46
	Total Expenses		572.78	542.11
V	Profit before prior-period items and tax (III - IV)		46.41	11.17
VI	Prior-Period Items		-	-
V	Profit before tax (III - IV)		46.41	11.17
VI	Tax expense:			
	(1) Current tax expense		12.07	3.40
	(2) Deferred tax credit		-	-
	(2) (Excess)/Short Provision for earlier years		-	-
			12.07	3.40
VII	Profit from continuing operations (V-VI)		34.34	7.77
VIII	Earnings per Equity Share :-	24		
	Face Value of ₹ 100/- each			
	Basic		34.34	7.77
	Diluted		34.34	7.77
	See accompanying notes forming part of the Financial Statements			

In terms of our report attached
For Piyush Kothari & Associates
Chartered Accountants
FRN: 140711W

hnyj
Piyush Kothari
Partner
M. No.: 158407
UDIN - 23158407BGUYHU7726



For and on behalf of the Board of Directors

Tilak Mundhra
Tilak Mundhra
(Director)
DIN: 05259145

Liladhar Mundhra
Liladhar Mundhra
(Director)
DIN: 07591192



Place : Ahmedabad
Date : 01/09/2023

SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

1. SIGNIFICANT ACCOUNTING POLICIES

1.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

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 Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

1.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.03 PROPERTY, PLANT & EQUIPMENT

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

1.04 DEPRECIATION / AMORTISATION

Tangible Assets:

Depreciable amount of assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the written-down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Intangible Assets:

There are no Intangible assets in the company

1.05 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

1.06 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

For Shubhangi Metal Private Limited



Director



1.07 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is 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.

1.08 REVENUE RECOGNITION

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. However we are dealing in services only, so revenue is recognised once the decided services provided to customers.

1.09 OTHER INCOME

Other Income is accounted on accrual basis and recognised as and when right to receive is established.

1.10 INVENTORIES

Inventories are valued at Cost OR Net Realizable value whichever is lower.

1.11 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) - "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961. The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

1.12 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises Cash-in-Hand and Balance in Current Accounts with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.13 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.14 SEGMENT REPORTING

We have no segment so this policy will not be applicable to our company

For Shubhangi Metal Private Limited


Director

2 SHARE CAPITAL

(Rs. In Lacs)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	₹	Number	₹
Authorised:				
Equity Shares of ₹ 10/- each	1,00,000	10	1,00,000	10
	1,00,000	10	1,00,000	10
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10/- each fully paid-up	1,00,000	10	1,00,000	10
Total	1,00,000	10	1,00,000	10

Notes:

(a) Rights, Preferences and Restrictions attached to equity shares :

- Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	₹	Number	₹
Equity Shares of ₹ 10 each				
Shares outstanding at the beginning of the year	1,00,000	10,00,000	1,00,000	10,00,000
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,000	10,00,000	1,00,000	10,00,000

(c) Details of equity shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
(a) Liladhar Mundhra	40,000	40.00%	99,500	99.50%
(b) Tilak Mundhra	60,000	60.00%	500	0.50%

(d) Details of equity shares held by promoters

Shares held by promoters at the end of the year					% Change during the year	
S. No	Name of Promoter	As at March 31, 2023		As at March 31, 2022		
		No.	% of Holding	No.		% of Holding
(a)	Liladhar Mundhra	40,000	40.00%	99,500	99.50%	(59.50%)
(b)	Tilak Mundhra	60,000	60.00%	500	0.50%	59.50%

For Shubhangi Metal Private Limited

Tilak

Liladhar

Director



SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lacs)

3 RESERVES AND SURPLUS

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
(a) Securities premium	-	-
Add: received during the year	-	-
	-	-
(b) Surplus in Statement of Profit and Loss		
Opening Balance	20.48	12.71
Add: Profit for the year	34.34	7.77
Closing Balance	54.82	20.48
Total	54.82	20.48

4 LONG-TERM BORROWINGS

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
<u>Secured Loan</u>		
-Term Loan		
-From banks	-	-
-From others		
<u>Unsecured Loan</u>		
-Term Loan		
-From banks	-	-
-From others		
Total	-	-
<u>Security & Repayment terms:</u>		

5 SHORT-TERM BORROWINGS

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
<u>Secured Loan</u>		
(a) Loan Repayable on demand	83.68	100.85
(i) From Banks		
(b) Current Maturities of Long-term Debt	-	-
<u>Unsecured Loan</u>		
(a) Related Party Loan	515.56	298.37
Total	599.24	399.22
<u>Security & Repayment terms:</u> This Cash Credit facility is hypothecated against primary security i.e. book-debts and Stocks and directors personal asset (residential flat) is given collateral security.		

For Shubhangi Metal Private Limited

Jalaj

Santh

Director



SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lacs)

6 TRADE PAYABLES

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises;	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	148.01	76.53
Total	148.01	76.53

A. Trade Payables Ageing Schedule

Particulars	Outstanding as on March 31, 2023 for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	148.01	-	-	-	148.01
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

B. Trade Payables Ageing Schedule

Particulars	Outstanding as on March 31, 2022 for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	76.53	-	-	-	76.53
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

7 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
(a) Dealership Deposit	-	-
(b) Statutory Liabilities (includes Property Tax, Tax Deducted at Source and Goods and Service Tax)	20.02	(0.10)
(c) Advanc from Debtors	17.31	17.31
Total	37.33	17.21

8 SHORT TERM PROVISIONS

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
(a) Provision for taxation	11.99	2.62
(b) Provision for Audit Fees	0.94	0.94
Creditors for Expenses	-	-
Total	12.93	3.56

For Shubhangi Metal Private Limited



 Director


SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lacs)

9 PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block (At Cost)				Accumulated Depreciation / Amortisation				Net Block	
	As at April 1, 2022	Additions during the period/ year	Deductions / Transfer during the period/ year	As at March 31, 2023	As at April 1, 2022	For the period/ year	(Excess)/Short Depreciation of Earlier Years	Deductions / Transfer during the period/ year	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Tangible Assets										
(i) Air-Conditioner	0.17	-	-	0.17	0.16	-	-	-	0.01	0.01
	-0.17	-	-	-0.17	-0.16	-	-	-	-0.01	-0.01
(ii) Computer Laptop	0.13	-	-	0.13	0.12	-	-	-	0.01	0.01
	-0.13	-	-	-0.13	-0.12	-	-	-	-0.01	-0.01
(iii) Coal License	1.50	-	-	1.50	-	-	-	-	1.50	1.50
	-1.50	-	-	-1.50	-	-	-	-	-1.50	-1.50
(iv) Land at Malvan-Survey No. 742	301.93	-	-	301.93	-	-	-	-	301.93	301.93
	-301.93	-	-	-301.93	-	-	-	-	-301.93	-301.93
Total	303.73	-	-	303.73	0.28	-	-	-	303.45	303.45
Previous Year	-303.73	-	-	-303.73	-0.28	-	-	-	-303.45	-303.45

Previous year figures are given in brackets.

For Shubhangi Metal Private Limited

[Signature]

Director



SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lacs)

10 DEFERRED TAX ASSETS (NET)

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deferred Tax assets arising on account of:		
(a) Difference between WDV as per Companies Act, 2013 and Income Tax Act, 1961	0.01	0.01
Total	0.01	0.01

11 OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
(a) Delaership Deposit	-	-
(b) Capital W.I.P.	-	-
(c)	-	-
(d)	-	-
Total	-	-

12 INVENTORIES

Particulars	As at March 31, 2023	As at March 31, 2022
	₹	₹
(a) Stock-in-Trade	65.64	11.19
Total	65.64	11.19

For Shubhangi Metal Private Limited

Jalal

Shubhangi

Director



SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in Lacs)

13 TRADE RECEIVABLES

Particulars	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Unsecured, Considered Good		
- Outstanding for a period exceeding six months from the date they are due for payment	0	0
- Other Trade Receivables	267.05	106.34
Total	267.05	106.34

A. Ageing of Trade Receivables are as follows:

Particulars	Outstanding as on March 31, 2023 for following periods from due date of payment				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables - considered good	108.98	0.00	158.07	0	267.05
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-

B. Ageing of Trade Receivables are as follows:

Particulars	Outstanding as on March 31, 2022 for following periods from due date of payment				Total
	Less than 6 months	6 months - 1 year	1-2 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	106.34	-	-	-	106.34
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-

14 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2023 ₹	As at March 31, 2022 ₹
(a) Cash-in-hand	2.23	2.23
(b) Balances with banks	-	-
Total	2.23	2.24

For Shubhangi Metal Private Limited

July
Santhosh
Director

15 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2023 ₹	As at March 31, 2022 ₹
(a) Vendor Advances (Incl. Vendor Advances to related parties)	211.89	103.77
(b) Loans to Directors & Relatives	-	-
(c) TDS Receivable F.Y. 2022-23	12.07	-
Total	223.96	103.77

16 OTHER CURRENT ASSETS

Particulars	As at March 31, 2023 ₹	As at March 31, 2022 ₹
(a) Fixed Deposit	-	-
Total	-	-



SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

17 REVENUE FROM OPERATIONS

(Rs. In Lacs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	₹	₹
(a) Sale of Services	-	-
(b) Sale of goods	619.08	553.26
Total	619.08	553.26

18 OTHER INCOME

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	₹	₹
(a) Interest received in delayed payment	-	-
(b) Vatav Kasar	-	-
(c) Miscellaneous Income	0.11	0.02
Total	0.11	0.02

19 PURCHASE OF STOCK-IN-TRADE

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	₹	₹
(a) Purchases	591.12	524.28
Total	591.12	524.28

20 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	₹	₹
(a) Opening Stock	11.19	7.22
(b) Less: Closing Stock	(65.64)	(11.19)
Total	(54.45)	(3.97)

21 EMPLOYEE BENEFIT EXPENSES

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	₹	₹
(a) Salaries and incentives	2.42	5.70
(b) Director remuneration	6.60	-
(c) Staff welfare expenses	-	-
Total	9.02	5.70

22 FINANCE COSTS

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	₹	₹
(a) LC Interest Charges	-	-
(b) Bank Charges	2.00	1.01
(c) Cash Handling Charges	-	-
(d) Interest on Cash Credit Account	10.83	8.63
Total	12.83	9.64

For Shubhangi Metal Private Limited

[Signature]

[Signature]

Director



SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lacs)

23 OTHER EXPENSES

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	₹	₹
1 Credit Card Expenses	0.67	4.32
2 Director's Life Insurance Expenses	0.51	-
3 Food-Refreshment Expenses	1.62	-
4 Insurance Expenses	0.87	0.09
5 ISO Expenses	-	0.20
6 Legal & Professional Expenses	-	0.13
7 Sampling and Analysis Charges	-	0.06
8 Travelling Expenses	5.97	0.86
9 Hotel Stay Expenses	1.76	-
10 Telephone Expenses	0.18	-
11 Rent Expenses	1.60	-
12 Postage-Courier Expenses	0.12	-
13 Printing & Stationary Expenses	0.16	-
Total	13.46	5.66
Note:		
(i) Remuneration to Auditors (including service tax wherever applicable):		
As Auditors - Statutory Audit	0.80	0.80
For Tax audit	-	-
Certification Work	-	-
For reimbursement of expenses	-	-
Total	0.80	0.80

For Shubhangi Metal Private Limited

Tejpal

Sanjay

Director



SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lacs)

24 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	₹ (Except share data)	₹ (Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	-	-
(b) Weighted Average number of shares outstanding	10	10
(c) Nominal Value of each share (₹)	10	10
(d) Basic & Diluted Earnings Per Share (₹) (a/b)	-	-

25 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Chandan Mundhra	Relative of Director
2	Tilak Mundhra	Director
3	Liladhar Mundhra	Director
4	C.M. Overseas	Proprietorship concern of Director's relative
5	Bhutnath Textile	Proprietorship concern of Director
6	Trump Organisers Pvt. Ltd.	Substantial Interest of Director
7	Savy Electric Vehicles Private Limited	Substantial Interest of Director's relative
8	Krishna Metal Private Limited	Substantial Interest of Relative of Director
9	Advait Corporation	Proprietorship concern of Director
10	Liladhar Mundhra HUF	HUF firm of Director
11	Minadevi Mundhra	Relative of Director

(b) Details of transactions with related party during the year and balances as at the year end:

Particulars	Chandan Mundhra	Tilak Mundhra	
	₹	₹	
Transactions during the year:			
Loan Taken		-	
Advance for Purchase	-		
Remuneration of Director		6.60	
		(5.70)	
Other Current Liabilities		10.79	
		3.18	
Balances outstanding at the end of the year	-	(47.18)	

For Shubhangi Metal Private Limited

Tilak

Chandan

Director



Particulars	Liladhar Mundhra	C.M. Overseas	Bhutnath Textile
	₹	₹	₹
Transactions during the year:			
Advance for Purchase		87.64	
		-	
Balances outstanding at the end of the year	(0.30)	159.79	(16.35)

Particulars	Trump Organisers Pvt. Ltd.	Savy Electric Vehicles Private Limited	Krishna Metal Private Limited
	₹	₹	₹
Transactions during the year:			
Advance for Purchase		14.90	26.79
	-	-	19.86
Purchases			
			-
Balances outstanding at the end of the year	(14.91)	17.94	46.65

Particulars	Advait Corporation	Liladhar Mundhra HUF	Minadevi Mundhra
	₹	₹	₹
Transactions during the year:			
Loan Taken	50.44		
	87.31	-	-
Loan Repaid	3.00		
	3.00		
Balances outstanding at the end of the year	146.32	(5.00)	(7.00)

Note: Previous years figures are given in brackets

For Shubhangi Metal Private Limited

Jaleel

Santhosh

Director



SHUBHANGI METAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

- 26 The Company is engaged in the business of trading of Iron ore, coal, quartzite, maganese sulphate and logistics of the same. Further, company is doing civil construction of governemnt and semi-government properties on a sub-contract basis. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. Accordingly, disclosures required under AS 17 are not applicable.

Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

- The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- The Company has not revalued its Property, Plant and Equipment.
- The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - repayable on demand or
 - without specifying any terms or period of repayment
- The Company doesnot have any capital WIP assets under development.
- The Company doesnot have any intangible assets under development.
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

xii. Significant Accounting Ratios:

Ratios	For the Year ended March 31, 2023	For the Year ended March 31, 2022	Variation (%)
(a) Current Ratio	0.70	0.45	55.56%
(b) Debt-Equity Ratio	9.24	13.10	(29.47%)
(c) Debt Service Coverage Ratio	47.41	12.17	289.56%
(d) Return on Equity Ratio	18.02%	12.75%	41.33%
(e) Inventory turnover ratio	3.49	23.25	(84.99%)
(f) Trade Receivables turnover ratio	0.83	2.60	(68.08%)
(g) Trade payables turnover ratio	1.35	3.47	(61.10%)
(h) Net capital turnover ratio	(1.30)	(1.01)	28.71%
(i) Net profit ratio	5.55%	1.40%	296.43%
(j) Return on Capital employed	6.99%	2.60%	168.85%
(k) Return on investment	343.40%	77.70%	341.96%

Reasons for Variation more than 25%:

- Inventory turnover ratio: Purchases are increased and stock also increased as compared to previous year but turnover increases
- Return on Equity Ratio: Profit during the year has increased as compared to previous year therefore, ratio has increased accordingly as compared to last year.
- Trade Receivables turnover ratio: the dues are not recovered in a timely manner as compared to previous year and hence time of recovery increased accordingly.
- Trade Paybles turnover ratio: the dues are recovered in a timely manner as compared to previous year and hence timely payment of dues also happned possible.
- Debt Service Coverage Ratio: the Interest liability has not increased as compared to increase in profit
- Net profit ratio** :There is a increase in turonver, hence we can see increase in net profit due to increase in gross operating margin
- Return on Capital employed** :There is a increase in turonver by 12.00 % Approx, hence we can see increase in net profit due to increase in gross operating margin
- Current Ratio: Increase in debtors and stock is there as compare to increase in creditors so ratio is improved compared to last year
- Debt-Equity Ratio: Infusion of quasi equity capital is there and profit also increased as compared to last year.
- Net capital turnover ratio: as compared to infusion of capital, turnover not increased.
- Return on investment: Increase in Net-profit against capital is there so this ratio improves as compared to last year

- xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

For Shubhangi Metal Private Limited

Julay

Shubhangi

Director



SHUBHANGI METAL PRIVATE LIMITED


NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

- xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

27 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signatures to Notes forming part of Financial Statements

For and on behalf of the Board of Directors



Tilak Mundhra
(Director)
DIN: 05259145



Liladhar Mundhra
(Director)
DIN: 07591192





Notice of the Annual General Meeting

Notice is hereby given that the 18th Annual General Meeting of the Members of Shubhangi Metal Private Limited will be held on Saturday, 30th September 2023 at 12:00 hours at the registered office of the Company to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and the Auditors thereon.
2. To ratify the appointment of Statutory Auditors of the Company who were appointed at the 18th AGM of members held on Saturday, 30th September 2023 and to pass the following thereof as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, and rules framed there under, the appointment of **M/s Piyush Kothari & Associates**, Chartered Accountants (**Firm Registration no. 140711W**), who were appointed as auditors of the Company at the AGM of members held on Saturday, 28th September 2019, appointed for a period of 5 years (i.e) till the conclusion of 19th Annual General Meeting of the company be and is hereby ratified and confirmed as Auditors of the Company till the conclusion of the next Annual General Meeting, and that they shall be paid a remuneration as fixed by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and things as, in its absolute discretion, may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company."

By order of the Board of the Directors
of Shubhangi Metal Private Limited



Tilak Mundhra

(Tilak Mundhra)

Director

DIN: 05259145

C-303, Maa Mehgiba Nagar, Motera, Ahmedabad-380005

Contact

+91 99789 68399

info@shubhangimetal.com

Address: Maharashtra

610, Manish Chambers, Sonavala Road,
Goregaon (E), Mumbai, (MH) Pin: 400063

Address: Gujarat

C303, Ma Mehgiba Nagar, Motera,
Ahmedabad (Gujarat) Pin: 380005

Address: Odisha

Gandhi Chowk, Main Road, Angul
Dist: Angul (Odisha) Pin: 759122

Place: Ahmedabad

Dated: 01-09-2023

Notes:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. Proxies, in order to be effective, must be received at the registered office of the company not less than 48 hours before the meeting.
3. Members intending to require information about accounts at the meeting are requested to write to the company at least 10 days in advance of the annual general meeting.
4. Members are requested to notify to the company any change in their address.



Shubhangi Metal Private Limited

CIN No: U27100GJ2006PTC047516

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the Meeting hall)

I, hereby record my presence at the 17th Annual General Meeting of Shubhangi Metal Private Limited held on Saturday, 30th September, 2023 at 12.00 P.M. hours at the registered office of the Company.

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address & email ID	
Folio no.	
No. of shares held	

I certify that I am the registered shareholder / proxy for the registered shareholder of the Company.

Signature of member / proxy

Contact

+91 99789 68399
info@shubhangimetal.com

Address: Maharashtra

610, Manish Chambers, Sonavala Road,
Goregaon (E), Mumbai, (MH) Pin: 400063

Address: Gujarat

C303, Ma Mehgiba Nagar, Motera,
Ahmedabad (Gujarat) Pin: 380005

Address: Odisha

Gandhi Chowk, Main Road, Angul
Dist: Angul (Odisha) Pin: 759122



DIRECTOR'S REPORT

To the Members,
Shubhangi Metal Pvt. Ltd.
Ahmedabad

Your Directors have pleasure in submitting their 17th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous years figures are given hereunder:

PARTICULARS	2022-2023	2021-2022
	(Rs.)	(Rs.)
Sales and Other Income	619.08	553.28
Operating Profit (PBIDT)	59.24	20.81
Interest Cost	12.83	9.64
Profit before Depreciation (PBDT)	46.41	11.17
Depreciation	0.00	0.00
Profit before Tax	46.41	11.17
Provision for Taxation	12.07	3.40
Profit after Tax	34.34	7.77

2. STATE OF AFFAIRS

The Company is engaged in the business of:

Trading of iron ore, coal, quartzite & other metal related products and logistics of the same. Further, company is doing civil construction of government and semi-government properties on a sub-contract basis.

3. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits.



Contact

+91 99789 68399
info@shubhangimetal.com



Address: Maharashtra

610, Manish Chambers, Sonavala Road,
Goregaon (E), Mumbai, (MH) Pin: 400063

Address: Gujarat

C303, Ma Mehgiba Nagar, Motera,
Ahmedabad (Gujarat) Pin: 380005

Address: Odisha

Gandhi Chowk, Main Road, Angul
Dist: Angul (Odisha) Pin: 759122

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review your company did well. Your directors expect that the company will achieve new heights in the ensuing year.

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. The total Foreign Exchange Inflow was Rs. **Nil** and Outflow was Rs. **Nil** during the year under review.

8. SHARE CAPITAL

Share Capital	Description of Share Capital
a) Authorized Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)
b) Issued Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)
c) Subscribed and Paid Up Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)

9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.



11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no transactions of loans given to related parties during the year under reporting. No guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014. Details of All material related party transactions are shown in AOC-2 annexed to this report as **Annexure-A**

13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

14. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

15. PARTICULARS OF EMPLOYEES

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the Financial Year 2022-23, the Company held 5 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below the provisions of the Companies



Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	10.05.2022	2	2
2.	08.08.2022	2	2
3.	01.11.2022	2	2
4.	10.01.2023	2	2
5.	31.03.2023	2	2

Further the status of attendance of Board Meeting by each of Director is as follow:

S r . No.	Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
1	TILAK MUNDHRA	5	5
2	LILADHAR MUNDHRA	5	5

17. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The director 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 at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

19. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

20. DIRECTORS

There are no changes in directorships during the year.

21. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not

Tilak

Liladhar

Shubhdeep Private Limited
Amritsar

apply to our Company.

22. STATUTORY AUDITORS

M/s **PIYUSH KOTHARI & ASSOCIATES**, Chartered Accountants, Ahmedabad were appointed as Statutory Auditors by the members at the Annual General Meeting of members held on 28th September, 2019 for the period upto the AGM to be held in year 2024. The appointment is ratified in every next Annual General Meeting. Their continuance of appointment is to be ratified in the ensuing Annual General Meeting.

23. RISK MANAGEMENT POLICY

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its abilities to achieve its strategic objectives

24. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

25. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

26. INTERNAL FINANCIAL CONTROLS

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.



27. WEBLINK OF COMPANY ANNUAL RETURN IF ANY

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return as on March 31, 2023 are uploaded at website of the company in form MGT-7A (Annual Return).

28. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**By order of the Board of the Directors
Shubhangi Metal Private Limited**



(Liladhar Mundhra)
Director
DIN: 07591192



(Tilak Mundhra)
Director
DIN: 05259145



Date: 01.09.2023
Place: Ahmedabad



DIRECTOR'S REPORT

To the Members,
Shubhangi Metal Pvt. Ltd.
Ahmedabad

Your Directors have pleasure in submitting their 17th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous years figures are given hereunder:

PARTICULARS	2022-2023	2021-2022
	(Rs.)	(Rs.)
Sales and Other Income	619.08	553.28
Operating Profit (PBIDT)	59.24	20.81
Interest Cost	12.83	9.64
Profit before Depreciation (PBDT)	46.41	11.17
Depreciation	0.00	0.00
Profit before Tax	46.41	11.17
Provision for Taxation	12.07	3.40
Profit after Tax	34.34	7.77

2. STATE OF AFFAIRS

The Company is engaged in the business of:

Trading of iron ore, coal, quartzite & other metal related products and logistics of the same. Further, company is doing civil construction of government and semi-government properties on a sub-contract basis.

3. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits.



Contact

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610, Manish Chambers, Sonavala Road,
Goregaon (E), Mumbai, (MH) Pin: 400063

Address: Gujarat

C303, Ma Mehgiba Nagar, Motera,
Ahmedabad (Gujarat) Pin: 380005

Address: Odisha

Gandhi Chowk, Main Road, Angul
Dist: Angul (Odisha) Pin: 759122

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review your company did well. Your directors expect that the company will achieve new heights in the ensuing year.

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. The total Foreign Exchange Inflow was Rs. **Nil** and Outflow was Rs. **Nil** during the year under review.

8. SHARE CAPITAL

Share Capital	Description of Share Capital
a) Authorized Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)
b) Issued Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)
c) Subscribed and Paid Up Capital:	Rs. 10,00,000/- (Ten Lakhs divided into 1,00,000 equity shares of Rs. 10/- each)

9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.



11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no transactions of loans given to related parties during the year under reporting. No guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014. Details of All material related party transactions are shown in AOC-2 annexed to this report as **Annexure-A**

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Further the status of attendance of Board Meeting by each of Director is as follow:

S r . No.	Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
1	TILAK MUNDHRA	5	5
2	LILADHAR MUNDHRA	5	5

17. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The director 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 at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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The Company does not have any Subsidiary, Joint venture or Associate Company.

19. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

20. DIRECTORS

There are no changes in directorships during the year.

21. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not

Tilak

Liladhar

Shubhanshu Private Limited
Amended

apply to our Company.

22. STATUTORY AUDITORS

M/s **PIYUSH KOTHARI & ASSOCIATES**, Chartered Accountants, Ahmedabad were appointed as Statutory Auditors by the members at the Annual General Meeting of members held on 28th September, 2019 for the period upto the AGM to be held in year 2024. The appointment is ratified in every next Annual General Meeting. Their continuance of appointment is to be ratified in the ensuing Annual General Meeting.

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The Company manages, monitors and reports on the principal risks and uncertainties that can impact its abilities to achieve its strategic objectives

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The Company has not bought back any of its securities during the year under review.

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The Company has not provided any Stock Option Scheme to the employees.

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The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.



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Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return as on March 31, 2023 are uploaded at website of the company in form MGT-7A (Annual Return).

28. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**By order of the Board of the Directors
Shubhangi Metal Private Limited**



(Liladhar Mundhra)
Director
DIN: 07591192



(Tilak Mundhra)
Director
DIN: 05259145



Date: 01.09.2023
Place: Ahmedabad

ANNEXURE- A

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

Sr. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	N.A.
B	Nature of contracts/arrangements/transactions	N.A.
C	Duration of the contracts/arrangements/transactions	N.A.
D	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
E	Justification for entering into such contracts or arrangements or transactions	N.A.
F	Date of approval by the Board	N.A.
G	Amount paid as advances, if any	N.A.
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

For and on behalf of board of Directors,

SHUBHANGI METAL PRIVATE LIMITED



LILADHAR MUNDHRA

Director

DIN: 07591192



TILAK MUNDHRA

Director

DIN: 05259145



Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

F.Y. 2022-2023

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis- as per annexure attached herewith

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

Form shall be signed by the persons who have signed the Board's report.

25 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Chandan Mundhra	Relative of Director
2	Tilak Mundhra	Director
3	Liladhar Mundhra	Director
4	C.M. Overseas	Proprietorship concern of Director's relative
5	Bhutnath Textile	Proprietorship concern of Director
6	Trump Organisers Pvt. Ltd.	Substantial Interest of Director
7	Savy Electric Vehicles Private Limited	Substantial Interest of Director's relative
8	Krishna Metal Private Limited	Substantial Interest of Relative of Director
9	Advait Corporation	Proprietorship concern of Director
10	Liladhar Mundhra HUF	HUF firm of Director
11	Minadevi Mundhra	Relative of Director

(b) Details of transactions with related party during the year and balances as at the year end:

Particulars	Chandan Mundhra	Tilak Mundhra	
	₹	₹	
Transactions during the year:			
Loan Taken		-	
Advance for Purchase	-		
Remuneration of Director		6.60	
		(5.70)	
Other Current Liabilities		10.79	
		3.18	
Balances outstanding at the end of the year	-	(47.18)	

Particulars	Liladhar Mundhra	C.M. Overseas	Bhutnath Textile
	₹	₹	₹
Transactions during the year:			
Advance for Purchase		87.64	
		-	
Balances outstanding at the end of the year	(0.30)	159.79	(16.35)

Particulars	Trump Organisers Pvt. Ltd.	Savy Electric Vehicles Private Limited	Krishna Metal Private Limited
	₹	₹	₹
Transactions during the year:			
Advance for Purchase		14.90	26.79
	-	-	19.86
Purchases			-
Balances outstanding at the end of the year	(14.91)	17.94	46.65

Particulars	Advait Corporation	Liladhar Mundhra HUF	Minadevi Mundhra
	₹	₹	₹
Transactions during the year:			
Loan Taken	50.44		
	87.31	-	-
Loan Repaid	3.00		
	3.00		
Balances outstanding at the end of the year	146.32	(5.00)	(7.00)

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of Contract/arrangement/transaction	Duration of Contract/arrangement/transaction	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount paid as advance, if any	Form shall be signed by the persons who have signed the Board's report.
Tilak Mundhra Director	Remuneration Rs. 6.60 lacs Other advance Rs. 10.79 lacs	01/04/2022 to 31/03/2023	-	-	-	-
Advait Corporation Prop concern of Director	Unsecured Loans Rs. 50.44 lacs Loan Repaid Rs. 3.00 lacs	01/04/2022 to 31/03/2023	-	-	-	-
Krishna metals & Minerals Pvt. Ltd. Directorship of Directors relative	Advance for Purchase Rs. 26.79 lacs	01/04/2022 to 31/03/2023	-	-	-	-
C. M. Overseas Propriotership	Advance for Purchase	01/04/2022 to				

concern of Director's relative	Rs. 87.64 Lacs	31/03/2023				
Savy Electric Vehicles Private Limited Substantial Interest of Director's relative	Advance for Purchase Rs. 14.90 Lacs	01/04/2022 to 31/03/2023				

For and on behalf of board of Directors,

SHUBHANGI METAL PRIVATE LIMITED



LILADHAR MUNDHRA

Director

DIN: 07591192




TILAK MUNDHRA

Director

DIN: 05259145