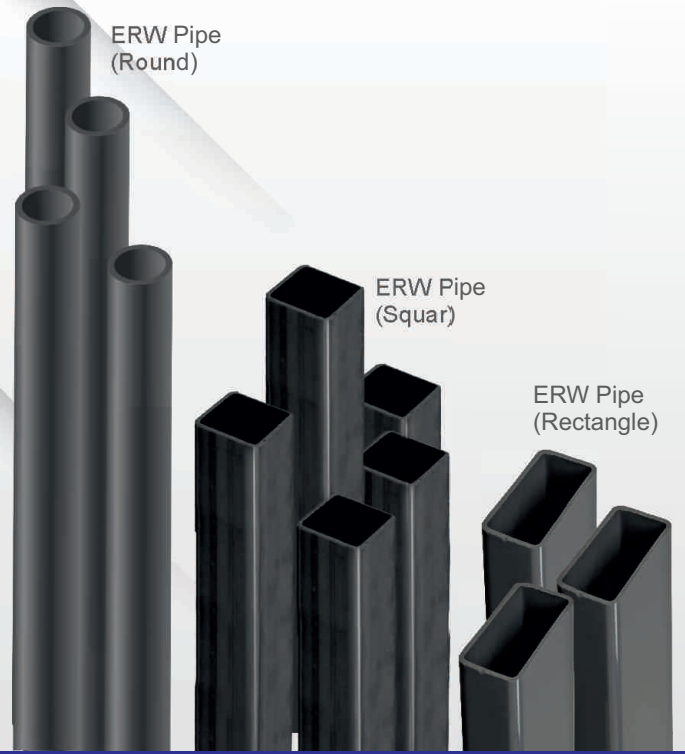
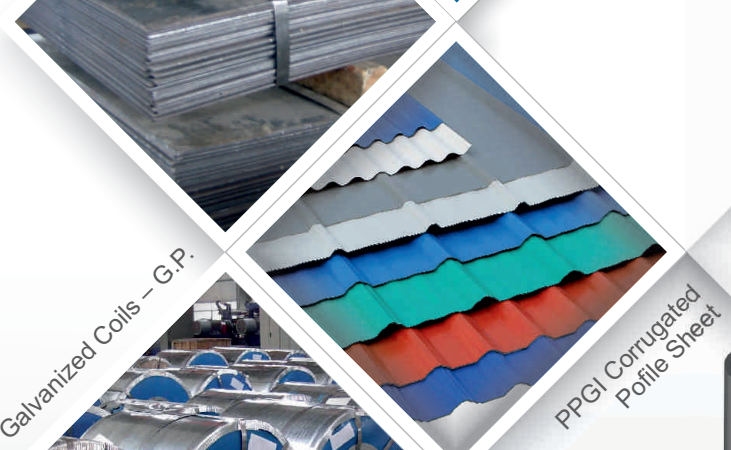
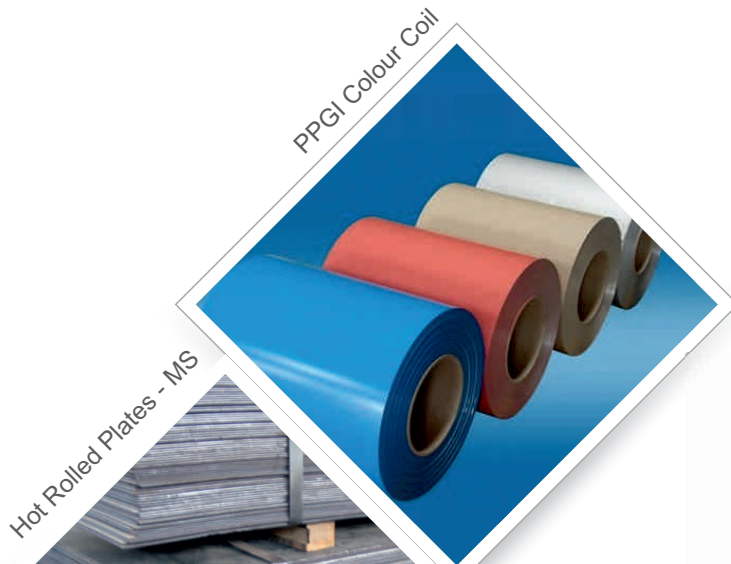




# RR METALMAKERS INDIA LIMITED

(Formerly Known As Shree Surgovind Tradelink Limited)

## 24<sup>th</sup> ANNUAL REPORT 2018-2019





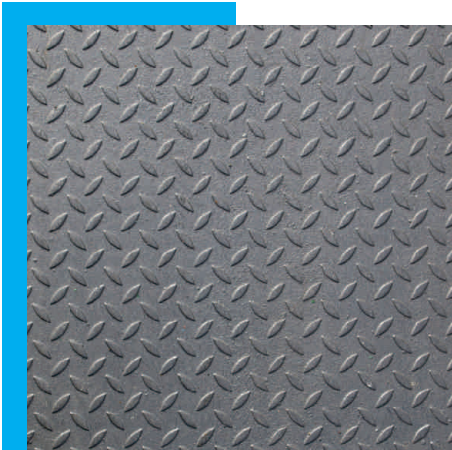
## **HOT ROLLED COILS / SHEETS**

**Specification :** IS 2062, IS 1079,  
ST 52.3, E350, E250

**Forms :** Coils & Sheets

**Thickness :** 1.5 mm - 25 mm

**Width :** 140 mm & 2000 mm



## **CHEQUERED COILS / SHEETS**

**Specification :** SRCHP03

**Forms :** Coils & Sheets

**Thickness :** 2.8 mm - 10 mm

**Width :** 1250 mm & 1500 mm



## **COLD ROLLED COILS / SHEETS**

**Specification :** IS 513D, CR 2D2008,  
JS SPEC-S, DDQ, DQ

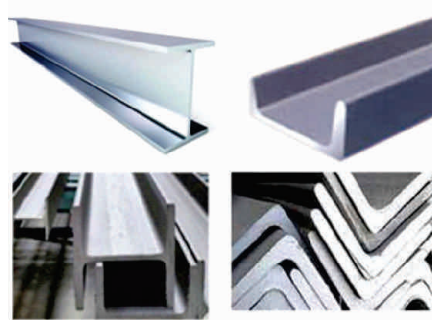
**Forms :** Coils & Sheets

**Thickness :** 0.3 mm - 3.0 mm

**Width :** 900mm / 1000mm /  
1250mm / 1500 mm

## STRUCTURAL STEEL

Beam	: B100 x 50 to B600 x 210
Channel	: C75 x 40 to C400 x 100
Angle	: A25 x 3 to A200 x 20
Length	: 6000 mm & 12000 mm
Mill	: Rolling Mill - (Vada & Raipur)



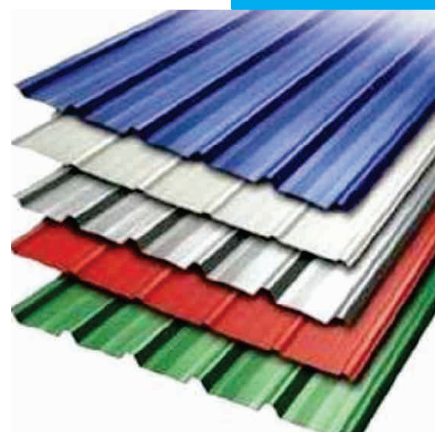
## PPGI COLOUR COILS

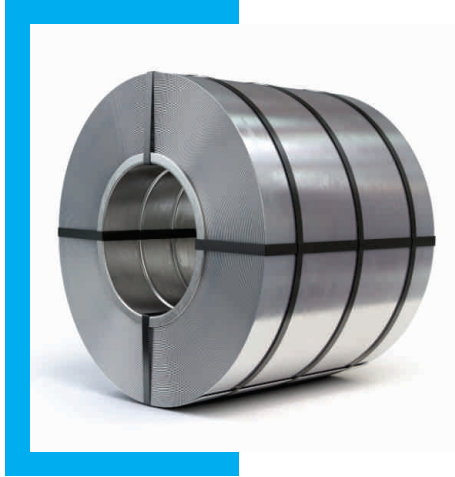
Specification	: IS 277 GPS
Forms	: Coils
Thickness	: 0.18 mm - 1.5 mm
Width	: 1220 mm & 1450 mm
Colour	: RAL 5012, RAL 5015, RAL 5018, RAL 9002, RAL 9006, RAL 6005, RAL 6011, BRICK RED, RAL 7015



## PPGI CORRUGATED PROFILE SHEETS

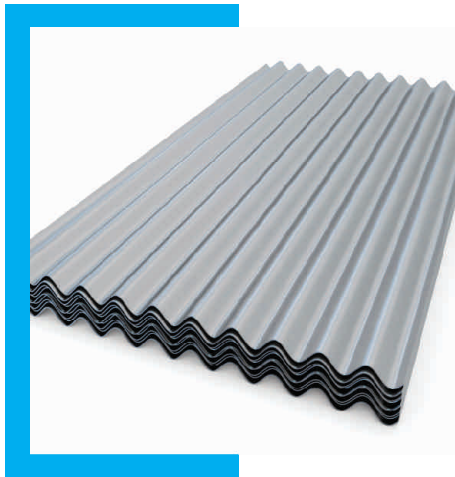
Forms	: Profile Sheets
Thickness	: 0.18 mm - 0.6 mm
Width	: 1220 mm & 1450 mm
Colour	: RAL 5012, RAL 5015, RAL 5018, RAL 9002, RAL 9006, RAL 6005, RAL 6011, BRICK RED, RAL 7015
Rib	: 7-1257mm Out & 6-1062mm Out
Profile Length	: 10 ft. / 12 ft. / 14 ft. / 16 ft. (as per your order / requirement)





## **GALVANISED G.P. COILS / SHEETS**

Specification	: IS277
Forms	: Coils & Sheets
Thickness	: 0.18 mm - 3.0 mm
Width	: 900mm / 1000mm / 1220 mm / 1250mm / 1500mm
Gsm	: 90 / 120 / 140 / 180



## **GALVANISED CORRUGATED SHEETS**

Forms	: Corrugated Sheets
Thickness	: 0.18 mm - 0.60 mm
No. of Corrugation	: 18-1309mm Out / 16-1155mm Out / 15-1078mm Out / 11-770mm Out
Profile Length:	10 ft. / 12 ft. / 14 ft. / 16 ft. (as per your order / requirement)



## **HOT ROLL PLATES - MS**

Specification	: IS 2062, E-250
Forms	: Plates
Thickness	: 8.0 mm - 200 mm
Width	: 1500 mm - 3000 mm
Length	: 6000 mm - 12500 mm

## **BOILER QUALITY PLATES - BQ**

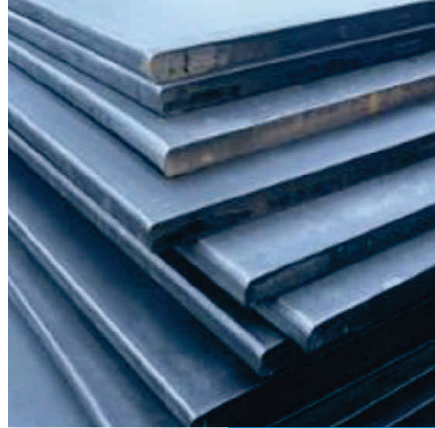
Specification : 516 - 60, 516 - 70

Forms : Plates

Thickness : 8.0 mm - 100 mm

Width : 1250 mm - 2500 mm

Length : 6000 mm - 12500 mm



## **SPECIAL GRADED PLATES - C45**

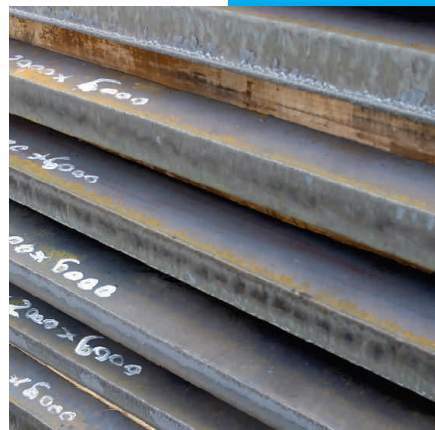
Specification : C45, EN8, 1050

Forms : Plates

Thickness : 8.0 mm - 250 mm

Width : 1250 mm - 2000 mm

Length : 6300 mm



## **SPECIAL GRADED PLATES - S355**

Specification : C45, EN8, 1050

Specification : S355J2+N, S355JO,  
S355JR, E350BO &  
E350BR

Forms : Plates

Thickness : 8.0 mm - 280 mm

Width : 1500 mm - 3000 mm

Length : 6300 mm - 12500 mm





## ROUND BARS

Specification : EN8/C45, EN9/C56,  
EN19/4140

Forms : Bars

Thickness : 16 mm Dia. - 250 mm Dia.

Length : 6.00 Mtrs.



## ERW PIPES

Specification : IS1239, IS1161, IS 4923  
(YST - 210, 240 & 310)

Shape : Round, Square, Rectangle

Sizes : Round 15NB to 200NB  
SHS 20 x 20 to 150 x 150  
RHS 40 x 20 to 145 x 82

Thickness : 1.2 mm to 6 mm

Length : 3.00 Mtr. to 8.00 Mtr.

Product : MS Black (ERW)  
Steel Pipes



***“MSME plays vital role to develop Indian economy.”***

*Dear Shareholders,*

*I am delighted; it's a very special feeling for me to share few words with you. It is a great a privilege, an honour at the same time, a great responsibility as the Chairman of the Board of RR Metalmakers India Limited (which previously was known as Shree Surgovind Tradelink limited). And I thank you for your trust and support. As you know our company is in the field of steel trading and we are entering an important new growth era: poised to reach new pivotal milestones.*

*Friends we are defining RR Metalmakers India Ltd. through hard work and innovation. RR Metalmakers India Ltd. isn't just about the here and now; it's also about how our contribution will be remembered in the future. We are not just shaping the future – we are also making history. The past year we saw more growth and customer satisfaction ever before. Our major focus was on expansion and to secure our competitiveness.*

*Globally, our ambition is to be the leading metal product manufacturer and supplier. With this vision of expansion, we have entered into manufacturing sector and have acquired a unit (capacity of 1000 metric tonnes of production a month) located at Sabarkantha, Gujarat. We have started producing ERW pipes, which is the biggest industrial product and supporting material for the entire industry. It is environment friendly product and is in huge demand in various industries as they are substitute for wooden and plastic goods and are of the lowest cost, weight and good durability.*

*Friends' time is such a precious and limited resource, yet often we neglect or abuse it. We have to put things right, growth and comfort does not coexist. Sabarkantha unit will function on the shift basis to increase its production capacity and to manufacture other steel products. The products of this unit will take care of the huge demand from the states like Rajasthan & Gujarat.*

*I have always believed that we can and are making biggest impacts on people's lives.*

*RR Metalmakers India Limited is diversifying into pharma sector and in my opinion; it is in good direction for its value and future growth of the Company. RR Lifecare Pvt. Ltd. is the wholly owned Subsidiary company of M/s. RR Metalmakers India Ltd.*



*Good pharma plant is need of the hour. So, RR Lifecare Pvt. Ltd. is created to serve people and caters to human needs. As Pharma products from India are in huge demand across the globe and Indian government has announced attractive export incentives.*

*RR Lifecare Pvt. Ltd. is setting up a pharma formulation injection plant at Wada, District-Palghar, Maharashtra to manufacture injection products like Vial, Ampule, Pre-Filled Syringe and Dental Cartridge. The Company has appointed highly expertise consultant M/s. Topes Process Solutions Pvt. Ltd. to do the job. The said factory plant is approved by FDA and the required land for the factory has been purchased. The Company is setting up the project as per European FDA Standards*

*The plant formulation investment is approximately 50 Crore (Indian Rupee) which would be managed by its holding company, RR Metalmakers India Limited.*

*RR Lifecare Pvt. Ltd. is a profit making company, its product care for human lives at the same time preserve environment.*

*Friends, consider the things that still divide our society. Economic growth has the incredible ability to make us all equal. I believe we can and will make a real positive contribution to the economic and social wellbeing of this country. The example needs to come from the companies like ours. I know how tough it is to access ourselves but through inspection and reflection, we can determine the weakest links of our ideas and processes. We must not forget to pause, examine, and work more effectively.*

*At RR Metalmakers we make sure that never to lose sight of the humans behind the machines, whether they're your workers or your target market.*

*Dear shareholders, I hope that you all are satisfied with the performance of your investment in RR Metalmakers India Limited. We will continue our winning spree with your love and valuable support.*

*I thank you my dear shareholders and thank my dear fellow executive board members. And wish you every success and all the best for the future!*

*Stay Inspired*

*(Chairman of the Board of RR Metalmakers India Limited)*

*"It's easy to lose sight but if look carefully there are always opportunities."*





# RR METALMAKERS INDIA LIMITED

*(Formerly known as Shree Surgovind Tradelink Limited)*

## 24<sup>th</sup> Annual Report 2018-2019

**BOARD OF DIRECTORS** : Mr. Virat Sevantil Shah- Chairman &  
Non Independent Director  
Mr. Navin M. Mehta – Whole Time Director  
Mr. Alok Virat Shah- Non Independent Director  
Mr. Hemant Navnitlal Sheth- Independent Director  
Mr. Atith Bharat Shah- Independent Director  
Mrs. Kalpana Rajiv Kulkarni-Non Independent Director

**COMPANY SECRETARY** : Ms. Tanvi T. Bobhate

**BANKERS** : Union Bank of India  
State Bank of India

**AUDITORS** : M/s. M.A Chavan and Co.  
Chartered Accountants

**REGISTERED OFFICE** : Office No.501, Neel Kamal Complex,  
Nr. Havmor Ice Cream Parlour, Navrangpura,  
Ahmedabad-380009

**WEBSITE** : [www.sstradelink.co.in](http://www.sstradelink.co.in)

### REGISTRARS & SHARE

**TRANSFER AGENTS** : Adroit Corporate Services Private Limited  
19/20, Jaferbhoy Industrial Estate,  
1<sup>st</sup> Floor, Makwana Road, Marolnaka,  
Mumbai – 400 059  
Tel No. : (022) - 28594060  
Fax No. : (022) - 28503748  
E-mail : [adroits@vsnl.net](mailto:adroits@vsnl.net)



## **NOTICE**

**NOTICE** is hereby given that the Twenty Fourth Annual General Meeting of the Members of **RR METALMAKERS INDIA LIMITED** (formerly known as *Shree Surgovind Tradelink Ltd.*) will be held on **Thursday, the 11<sup>th</sup> day of July, 2019** at **3.00 P.M** at Hotel Comfort Inn President, off. C.G. Road, Opp. Municipal Market, Navrangpura, Ahmedabad - 380 009, Gujarat, India. to transact, the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt Consolidated and Standalone Audited Balance Sheet as at 31<sup>st</sup> March, 2019 and the Profit and Loss Account for the financial year ended as on that date and the reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Navin Madhavji Mehta, who retires by rotation and being eligible, offers himself for re- appointment.

(Explanation: Since Mr. Navin Mehta has been longest in the office his name is recommended for retire by rotation. However Mr. Navin Mehta was appointed as a Whole – Time Director w.e.f 28.12.2015)

To the extent that Mr. Navin Mehta is required to retire by rotation, he would need to be re-appointed as a Whole- Time Director. Therefore shareholders are requested to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, approval of the members be and is hereby given for re-appointment of Mr. Navin Madhavji Mehta as a Whole-Time Director, to the extent that he is required to retire by rotation.”

### **SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

### **SHIFTING THE REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF GUJARAT TO THE STATE OF MAHARASHTRA**

“**RESOLVED THAT** subject to the provisions of Section 12, 13 and Section 110 and other applicable provisions of Companies Act, 2013, read with relevant rules applicable, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the approval of Regional Director or the central government and such other approvals, permissions and sanctions, as may be required from time to time, consent of the members be and is hereby accorded for shifting the registered office of the Company from the State of Gujarat to the State of Maharashtra and that the Clause II of the Memorandum of Association of the Company be substituted and replaced as follows:



**II. The Registered Office of the company will be situated in the State of Maharashtra, within the Jurisdiction of Registrar of Companies, Mumbai**

**RESOLVED FURTHER THAT** upon the aforesaid resolution becoming effective, the registered office of the Company be shifted from Office No. 501, Neel Kamal Complex, Near Havmor Ice Cream Parlour, Navrangpura, Ahmedabad 380009 situated under the jurisdiction of the Registrar of Companies, Ahmedabad (for the State of Gujarat) to “B-001& B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka, Salt Pan Road, Wadala (E), Mumbai - 400037” situated under the jurisdiction of Registrar of Companies, Mumbai (for the State of Maharashtra).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any person (s) authorized and / or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) or any officer so authorized by the Board, be and is hereby authorized to agree to and make and accept such conditions, modifications and alterations stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint counsels and advisors, file applications/petitions, issue notice, advertisements, obtain orders of shifting of registered office from the concerned authorities and take such steps and to do such acts, deeds and things as they may deem necessary and proper in this matter.”

**For and on behalf of Board of Directors  
RR Metalmakers India Limited**

**Virat Shah  
Director**

**Place: Mumbai**

**Dated: 31<sup>st</sup> May, 2019**

**Registered Office:  
Office No. 501, Neel Kamal Complex,  
Nr. Havmor Ice Cream Parlour, Navrangpura,  
Ahmedabad-380009**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THAT PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company remain closed from Friday, 5<sup>th</sup> July, 2019 To Thursday, 11<sup>th</sup> July, 2019 (both days inclusive). The record date for dematerialized shares will be Thursday, 4<sup>th</sup> July, 2019.



- 3 Members are requested to notify immediately the change of address, if any to the Company.
- 4 Members /Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
- 5 Members attending the Annual General Meeting are requested to bring their copies of Annual Report at the meeting.
- 6 The Documents referred to in the proposed resolution are available for inspection at the registered Office of the Company between 10.00 a.m. to 12.00 p.m., except on holidays up to the Annual General Meeting.
7. Mr. Navin Madhavji Mehta, Director retire by rotation, and being eligible offer himself for re-appointment at the Annual General Meeting. A brief resume of the said Director, is given below:

Name	<b>Mr. Navin Mehta</b>
Directors Identification number (DIN)	<b>00764424</b>
Age	<b>52 years</b>
Qualification	<b>BSc., D.Pharm</b>
Expertise in Specific Area	<b>Trading</b>
Date of first Appointment on the Board of the Company	<b>01/04/2008</b>
Shareholding in Shree Surgovind Tradelink Limited	<b>1,75,000</b>
List of Directorship held in other companies	<b>NIL</b>
Membership / Chairmanships of Audit and stake holders relationship committees	<b>Refer to Report on Corporate Governance</b>

- 8 The Company, consequent upon the introduction of the Depository system (DS), entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of equity shares of the Company. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL.

- 9 Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CSDL).

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

- (I) The voting period begins on 8<sup>th</sup> July, 2019 from 10.00 a.m. onwards and ends on 10<sup>th</sup> July, 2019 till 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 4<sup>th</sup> July, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Available in the Address label pasted in the cover and/or in the e-mail sent to the members) in the PAN Field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.



- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) Mr. A. Sekar, Practicing Company Secretary (Membership No. ACS 8649 and CP No. 2450), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favour or against, if any, not later than forty eight hours of conclusion of meeting forthwith to the Chairman of the Company.



**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO 3: SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF GUJARAT TO THE STATE OF MAHARASHTRA**

Your Board of Directors are of the view that the shifting of the registered office is in the best interest of the company, shareholders and all concerned parties and shall in no manner adversely affect the existing client base, creditors, operations or employees of the company. This shifting would provide for ease of management and administration. Accordingly, your Board of Directors have decided in their Board Meeting held on 31<sup>st</sup> May, 2019 that the registered office of the Company be shifted from the State of Gujarat to the State of Maharashtra.

As per provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, such shifting of Registered office requires the Company to alter Memorandum of Association of the Company and also to obtain necessary approval of the Shareholders by way of special resolution. After passing the special resolution, confirmation of the jurisdictional Regional Director is also required to be obtained.

Therefore your Board of Directors recommends passing the resolution(s) set out in Item No.3 as a Special Resolution for shifting the registered office from the state of Gujarat to the state of Maharashtra and for altering Clause II of the Memorandum of Association of Company.

A copy of the Memorandum as on date and a copy indicating the proposed amendments is available for inspection at the registered office of the Company on any working day during office hours from 11.00 A.M. to 6.00 P.M.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**For and on behalf of Board of Directors  
RR Metalmakers India Limited**

**Virat Shah  
Director**

**Place: Mumbai  
Dated: 31<sup>st</sup> May, 2019**



## **DIRECTORS' REPORT**

Dear Members,

Your Director's have pleasure in presenting their Twenty - Fourth Annual Report and Audited Annual Accounts of the Company for the year ended on 31<sup>st</sup> March, 2019.

### **FINANCIAL RESULTS:**

(Figures in Rs. Lakhs)

	<b>For the year 2018-2019</b>	<b>Previous Year 2017-2018</b>
Total Income	12809.66	8632.04
Profit / (Loss) before Depreciation & Tax	121.30	286.65
Less: Depreciation	11.09	12.44
Profit / (Loss) before tax	110.21	274.21
Tax Expenses / (Savings)	26.67	55.91
Profit / (Loss) after tax	83.54	218.30

### **REVIEW OF OPERATIONS**

The Company has recorded income from operations of Rs. 12802.43 Lakhs in current year as compared to Rs. 8626.62 Lakhs achieved during the corresponding period representing a growth of 67.38 % over the previous year. After offsetting the expenses, the Company has achieved Net Profit (after tax) of Rs. 83.54 Lakhs during the year as against Profit after tax of Rs. 218.30 Lakhs earned in the previous year.

The year under review was tough due to lower margins, which contributed to lower profitability. However, it is of comfort to note that ultimately the bottom line was positive.

In order to meet the gap in working capital requirements, your Company converted warrants, issued to the promoters, into equity shares on preferential basis, pursuant to which 8,10,000 warrants of Rs. 10/- each were converted into 8,10,000 equity shares of Rs. 10/- each respectively. The paid-up equity share capital of the company was increased by Rs. 81,00,000 and consequently, the paid-up equity share capital of the company stands at Rs. 6,98,50,000.

The directors are confident that the company will be able to achieve higher sales and profitability in the times to come, as investments are made in the new businesses and various plans for expansion are gradually getting crystallized.

### **DIVIDEND**

Considering the need to conserve resources for future expansion and growth and also lower profits for the year under review, no dividend is recommended by the Board.

### **DIRECTORS**

During the year, Mr. Jitendra Shah was appointed as Independent Director w.e.f 12<sup>th</sup> April, 2018 and further was resigned w.e.f 25<sup>th</sup> June, 2018.





Subsequent to the year end, Mrs. Kalpana Kulkarni was re-designated as the Executive Director and was appointed as the CFO of the Company w.e.f 1<sup>st</sup> April, 2019.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Act and the Listing Regulations. Based on Disclosures provided by Directors, none of them are disqualified from being appointed as Directors under section 164 of the companies Act, 2013.

Mr. Navin Madhavji Mehta retires by rotation and being eligible offers himself for re-appointment. The directors recommend his re-appointment.

#### Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

#### Nomination & Remuneration Policy

The Board has constituted a Nomination and Remuneration Committee and has framed policy for selection and appointment of Directors, Senior Management and there remuneration. The Nomination & remuneration Policy is stated in the Corporate Governance Report.

#### Meetings

During the year under review, fourteen (14) Board Meetings were convened and held i.e.12.04.2018, 15.05.2018, 28.05.2018, 11.06.2018, 25.06.2018, 25.07.2018, 14.08.2018, 26.10.2018, 12.11.2018, 24.11.2018, 15.01.2019, 11.02.2019, 21.02.2019, 22.03.2019. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to provisions of Section 134(5) of the Companies Act, 1956, the Directors would like to state that:

1. In preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures
2. They had selected such accounting standards, 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.
3. They had taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the relevant acts for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the accounts are prepared on a going concern basis.



5. They had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. They had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

## **PARTICULARS OF EMPLOYEES**

During the year under review, there was no employee employed who was in receipt of remuneration in excess of the limits prescribed under section 197 read with Schedule V of the Companies Act, 2013.

Since there were only 5 employees during the year under review, the particulars required to be disclosed under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 cannot be meaningfully given. The remuneration paid to the Key Managerial Personnel and the Whole Time Director is disclosed in the Corporate Governance Report annexed herewith.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**

Your Company has not carried out any manufacturing activities during the year. Hence no separate details of the energy consumption and conservation is provided in the report. However the company has taken all possible steps for conservation of the energy in the company.

The company has not adopted any foreign technology during the year.

The details of the foreign exchange is provided in the notes to the accounts forming part of the Balance sheet.

## **AUDITORS**

M/s M.A Chavan and Co., Chartered Accountants, statutory auditors of the Company were appointed by the members at 22<sup>nd</sup> Annual General Meeting of the members to hold office for a



period of 5 years i.e. until the conclusion of 27<sup>th</sup> Annual General Meeting. They have confirmed that their appointment is within the limits provided under Section 139 of the Companies Act, 2013 and they are otherwise eligible to continue as the Statutory Auditors.

## **AUDITOR'S REPORT**

The observations made by the auditors in their report are self explanatory when read with the notes to accounts and need no further elaboration.

## **SECRETARIAL AUDIT**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company had appointed Mrs. Shailashri Bhaskar, Practising Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit report furnished by her is annexed herewith as "Annexure I"

## **OBSERVATIONS IN THE SECRETARIAL AUDIT REPORT**

The Secretarial Auditor have observed in their report that the *Company did not have a Chief Financial Officer (CFO) as required under Section 203 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year under review, though the position has been filled up subsequent to the end of the year under review.*

It is stated that though the company had made its best efforts to appoint a CFO, it could not succeed to do so in the year under review. CFO has however been appointed immediately after the end of the year under review.

## **FIXED DEPOSITS**

The company has not accepted and/or renewed deposits from public during the year within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013, except to its wholly owned subsidiary namely, RR Lifecare Pvt. Ltd.

The details of the investments made by the company are given in the notes to the financial statements.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has an Internal Control System, commensurate with the size and the nature of its business with regard to purchase of inventory and fixed assets and the sale of goods and services. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee and of the Board.



The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

In order to further strengthen the operations of the company and also to address the requirements of internal controls, the company has installed integrated ERP system. The system has been fully implemented.

### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on arm's length basis and were at prevailing market price. There are no materially significant related party transactions made by the company with Directors, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

Details of Related Party Transactions are annexed vide Form No. AOC 2

### **DIVERSIFICATION:**

The company is diversifying its activity which is being implemented through a wholly owned subsidiary, namely RR Lifecare Private Limited, which is in course to set up a project for manufacturing pharmaceutical formulations. This will be a greenfield manufacturing facility in Wada, a northern suburb of Mumbai. The Company will be manufacturing dental cartridge, prefilled syringe, vial, ampule & eye drops. The manufacturing facility will be of international standard and fully compliant with U.S. FDA rules.

### **MATERIAL CHANGES AND COMMITMENTS**

Subsequent to year end, the Company has acquired the business of a partnership firm namely M/s. Alaknanda Tubes, thereby entering into manufacturing activity, having its factory located at Survey. No. 36, Nr. Navavas Village, Dehgam -Dhansura Road, Tal: Talod, Dist.: Sabarkantha and which is in the production of ERW Pipes, with all its assets and liabilities, on a slump sale basis and as a going concern.

### **SUBSIDIARY COMPANY**

The Wholly Owned Subsidiary, RR Lifecare Pvt. Ltd. is setting up a project for manufacturing pharmaceuticals formulations at Wada, District - Palghar. The project is expected to go on stream shortly.

With investment in the new line of business, your Company is expecting to earn higher profits which in turn will help in expansion of the business and higher returns to the investors.

### **UTILISATION OF FUNDS RAISED ON CONVERSION OF WARRANTS ISSUED THROUGH PREFERENTIAL ALLOTMENT**

During the year under review, your Company has received Rs. 60,75,000 (75% of the issue price) from the warrant holders namely, Mr. Virat Shah and Mr. Alok Shah, for issue and allotment of 8,10,000 Equity Shares on conversion of warrants issued on preferential basis with the approval of shareholders through postal ballot exercise, result of which was declared on 26<sup>th</sup> December, 2016.



The funds raised by the said conversion has contributed to shore up the financial position of the Company and were utilised to reduce the existing debt, for financing the expansion plans and also to meet the working capital requirements of the Company.

### **STATEMENT OF DEVIATION OR VARIATION**

The Company has received Rs. 60,75,000 (75% of the issue price) as aforesaid on conversion of warrants issued on preferential basis with the approval of shareholders.

Accordingly, on the basis of the statement received by the Company from the Statutory Auditors and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Directors hereby submit that:

- i) there is no deviation in the use of the proceeds / funds from the objects stated in the explanatory statement of the notice of the Postal Ballot Meeting dated 15<sup>th</sup> November, 2016
- ii) there has been no variation between projected utilization of funds, made by the Company as stated in the Explanatory statement of notice dated 15<sup>th</sup> November, 2016 of the Postal Ballot Meeting, and the actual utilization of funds.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a vigil mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

### **RISK MANAGEMENT POLICY**

Pursuant to section 134(3) (n) of the Companies Act, 2013, the company has adopted a Risk Management Policy. The details of the policy and its terms of reference are set out in the corporate governance report forming part of the Board's report.

At present the company has not identified any element of risk which may threaten the existence of the company.



## **CORPORATE COMPLIANCE POLICY**

Pursuant to section 134(5)(f) of the Companies Act, 2013, the Company has constituted Corporate Compliance Policy, to ensure compliance with the provisions of all applicable laws and to report that such systems were adequate and operating effectively.

## **ANTI – SEXUAL HARRASMENT POLICY**

The Company has in place an Anti Sexual harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. However, the Company does not have more than ten employees and as such, has not constituted Internal Complaints Committee.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

As required by Schedule V of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Management Discussion and Analysis Report, which form an integral part of this Report, is set out as a separate Annexure.

## **CORPORATE GOVERNANCE**

The requirement to report on Corporate Governance is applicable to Companies having paid up capital of Rs. 10 crores. Since the paid up capital of the company is only Rs. 6,98,50,000 there is no requirement to report on Corporate Governance as per Reg. 15(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015.

However, Corporate Governance Report is attached as a separate annexure dealing with various governance aspects which are emanating from the provisions of the Companies Act, 2013.

## **APPRECIATION**

Your Directors take the opportunity to thank all staff members for their Co-operation and contribution to the Company's operation during the year. Your Directors also wish to place on record their appreciation for the support and co-operation by the Banks, Business Associates and Financial Institutions during the period under review.

**For and on behalf of Board of Directors  
RR Metalmakers India Limited**

**Virat Shah  
Chairman**

**Place: Mumbai**

**Dated: 31<sup>st</sup> May, 2019**

**Registered Office:  
Office No.501, Neel Kamal Complex,  
Nr. Havmor Ice Cream Parlour, Navrangpura,  
Ahmedabad-380009**



**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)

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 - NIL**

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

Name(s) of the related party and nature of relationship	RKB Global Ltd. (Promoter group Company)	RKB Steel Pvt. Ltd.	RR Lifecare Pvt. Ltd. (Wholly Owned Subsidiary Company)	Alok Shah & Aarti Alok Shah (Promoter & Promoter's spouse)
Nature of contracts /arrangements/transactions	1. Purchases of materials 2. Sales of material 3. Godown rent	Sales of material	Advances given / repaid	Leave & License Compensation
Duration of the contracts/ arrangements/transactions	Purchases & Sales - Not defined Godown rent - 15 months (commencing from 01.01.2018)	Sales - Not defined	Not defined	Five years
Salient terms of the contracts or arrangements or transactions including the value, if any	Transactions were made in the ordinary course of business at arm's length basis.  1. Purchases of materials - Rs. 43,68,40,829  2. Sales of materials - Rs. 19,76,99,330  3. Godown rent - Rs. 12,00,000	Transaction was made in the ordinary course of business at arm's length basis.  Sales of materials - Rs. 4,35,09,196	Transaction was made at arm's length basis.  1. Advances given - Rs. 2,82,94,478  2. Advances repaid - Rs. 1,49,30,587	Transaction was made at arm's length basis.  Rent - Rs. 88,800
Date(s) of approval by the Board, if any	15.05.2018	15.05.2018	25.06.2018	13.12.2017
Amount paid as advances, if any	-			-

**For and on behalf of Board of Directors  
RR Metalmakers India Limited**

**Virat Shah  
Chairman**

**Place: Mumbai  
Dated: 31<sup>st</sup> May, 2019**



### Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

#### Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

##### Part "A":

Subsidiaries (Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Sl. No. : 1
2. Name of the subsidiary: **RR Lifecare Pvt. Ltd.**
3. The date since when subsidiary was acquired: **28.03.2018**
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: **31<sup>st</sup> March, 2019**
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries: **NA**
6. Share capital: **Rs. 50,00,000**
7. Reserves & surplus: **Rs. (9,57,893.67)**
8. Total assets: **Rs. 1,78,01,593.33**
9. Total Liabilities: **Rs. 1,37,59,487**
10. Investments: **NIL**
11. Turnover: **Rs. 1,50,14,046.53**
12. Profit/ (Loss) before taxation: **Rs. (9,38,289.74)**
13. Provision for taxation: **Rs. 23,397.68**
14. Profit/(Loss) after taxation: **Rs. (9,14,892.06)**
15. Proposed Dividend: **NIL**
16. % of shareholding: **100**

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - N.A
2. Names of subsidiaries which have been liquidated or sold during the year – N.A

##### Part "B":

#### Associates and Joint Ventures Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

There are no Associates or Joint Ventures of the Company

**For and on behalf of Board of Directors  
RR Metalmakers India Limited**

**Virat Shah  
Chairman**

**Place: Mumbai  
Dated: 31<sup>st</sup> May, 2019**





“Annexure I”

**SECRETARIAL AUDIT REPORT**  
**FOR THE YEAR ENDED MARCH 31, 2019**

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

To  
The Members  
RR Metalmakers India Ltd  
(formerly called as Shree Surgovind Tradelink Limited)  
Ahmedabad  
Gujarat

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by RR Metalmakers India Ltd, (hereinafter called the Company). Secretarial Audit was conducted in the manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion the Company has during the period covering April 1, 2018 to March 31, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period April 1, 2018 to March 31, 2019 according to the provision of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (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, 2015
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 / 2018
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not Applicable
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable



- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents ) Regulations 1993; - regarding dealing with shareholders
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable; and
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards Issued by The Institute of Company Secretaries of India

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc., mentioned above, except *that it did not have a Chief Financial Officer (CFO) as required under Section 203 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year under review, though the position has been filled up subsequent to the end of the year under review.*

#### **I 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 at least seven days 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

*The company has formulated a Compliance Management System to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, the implementation of which is ongoing. The adequacy of these systems and processes in the company and their being commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines is subject to our review.*

**I further report that** during the audit period, the company has not undertaken any action having a major bearing on the company's affairs in pursuance of the above referred laws, except making a preferential allotment of 8,10,000 Equity Shares of Rs.10/- each post conversion of 8,10,000 warrants by the promoters of the company.

Place: Mumbai

Date: May 10, 2019

SHAILASHRI BHASKAR  
COMPANY SECRETARY  
FCS5778 CP 5092

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



*'Annexure A'*

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, followed by me provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records, Books of Accounts and records pertaining to direct and indirect taxation of the company, which I believe are the domain of other professionals on whom the responsibility is entrusted by the provisions of the Companies Act, 2013.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. 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.

Place: Mumbai

Date: May 10, 2019

SHAILASHRI BHASKAR  
COMPANY SECRETARY  
FCS5778 CP 5092



## CORPORATE GOVERNANCE REPORT

### 1. Company's Philosophy on the code of Governance:

The Company's philosophy on Corporate Governance envisages the attainment of the high level of accountability in the functioning of the Company and the conduct of its business internally and externally, including its inter-action with employees, shareholders, creditors, consumers and with the Government departments.

### 2. Board of Directors:

Composition, Category of Directors and their other Directorships and Committee Memberships:

The present Board consists of Six (6) directors. The composition of Board of Directors, the number of other directorship or board committees of which he is a member / Chairman are as under:

Name of Director	Category	Designation	Other Directorships/ Board Committees (Numbers)	
			Directorships	Board Committee
Mr. Navin M. Mehta	Non - Independent Executive Director	Whole time Director	NIL	2
Mr. Virat S. Shah	Non- Independent Non-Executive Director	Chairman & Director	RR Lifecare Pvt. Ltd. RKB Global Ltd. Shreeji Builders Ltd.	NIL
Mr. Alok V. Shah	Non- Independent Non-Executive Director	Director	RR Lifecare Pvt. Ltd. RKB Global Ltd.	NIL
Mr. Hemant Sheth	Independent Non-Executive Director	Director	Shree Grace Packers Pvt. Ltd. Teaxlive Ventures Pvt. Ltd. RKB Global Limited Antop Hill Warehousing Co Limited	2
Mr. Atith Shah	Independent Non-Executive Director	Director	Tinge Blends Pvt. Ltd. RKB Global Limited	3
Mrs. Kalpana Kulkarni	Non- Independent Non-Executive Director	Director	NIL	2

None of the Directors are disqualified under section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014

Mr. Navin Mehta, Director retire by rotation at the ensuing Annual General Meeting & being eligible offers himself for re-appointment.



### Board Meetings:

During the year under review, the Board of Directors met 14 times on 12.04.2018, 15.05.2018, 28.05.2018, 11.06.2018, 25.06.2018, 25.07.2018, 14.08.2018, 26.10.2018, 12.11.2018, 24.11.2018, 15.01.2019, 11.02.2019, 21.02.2019 and 22.03.2019.

### Attendance of current Directors at the Board Meetings and Last Annual General Meeting:

Name of Director	Board Meetings Attended	Attendance at the Last Annual General Meeting
Mr. Navin M. Mehta	14	Yes
Mr. Virat Shah	14	Yes
Mr. Alok Shah	14	No
Mr. Hemant Sheth	5	No
Mr. Atith Shah	8	No
Mrs. Kalpana Kulkarni	14	Yes

No Extra Ordinary General Meeting was held during the year under review.

### 3. Audit Committee:

#### i) Terms of Reference:

During the year under review, there was no change in the committee and it was duly constituted as required under section 177 of the Companies Act 2013. The duties of the Audit committee includes reviewing reports of the internal auditor, meeting statutory auditors as and when required and discuss their findings, suggestions, observations and other related matters. It also includes reviewing major accounting policies followed by the company.

#### ii) Composition:

At the commencement of the year under review, the Audit committee consisted of three Directors Mr. Navin Mehta, Mr. Jitendra Shah (Independent Director.) and Mr. Atith Shah (Independent Director). However, subsequent to resignation of Mr. Jitendra Shah, Mr. Hemant Sheth (Independent Director) was appointed in his place.

Mr. Navin Mehta was designated as the Chairman of the committee and the Company Secretary acts as the Secretary of the Audit Committee.

#### iii) Meetings

The Audit Committee met seven times during the year under review on 15.05.2018, 28.05.2018, 11.06.2018, 25.06.2018, 14.08.2018, 12.11.2018 and 11.02.2019



#### 4. Nomination & Remuneration Committee:

At the commencement of the year under review, the nomination & remuneration committee comprises of four Directors, Mrs. Kalpana Kulkarni, Mr. Jitendra Shah (Independent Director), Mr. Atith Shah (Independent Director) and Mr. Hemant Sheth (Independent Director). However, subsequent to resignation of Mr. Jitendra Shah the committee remains duly constituted with the remaining aforementioned three directors.

Mrs. Kalpana Kulkarni was designated as the Chairman of the committee and the Company Secretary of the Company acts as the Secretary of the Nomination & Remuneration Committee.

The details of remuneration to the Executive Director / KMP as on 31<sup>st</sup> March, 2019 are as follows:

Name	Designation	Remuneration (Rs. per month)
Mr. Navin Mehta	Whole Time Director	55,000/-
Ms. Tanvi Bobhate	Company Secretary	30,000/-

The nomination and remuneration committee has adopted a policy which, inter alia, deals with the nomination of the Directors, Senior Management and Key managerial Policy and their remuneration.

The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

#### Remuneration:

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company.

#### Meetings

The Nomination and Remuneration Committee met three times during the year under review on 15.05.2018, 11.06.2018 and 25.06.2018.

#### 5. Performance Evaluation :

The process approved by the N & R Committee requires the Chairman to initiate the performance evaluation process at the beginning of every financial year. The performance evaluation is conducted based on approved evaluation norms. The process of evaluation is being evolved separately for the Board, its Committees, the directors in each category namely executive and independent directors including Chairman.



## 6. Business Risk Policy:

A Separate Business Risk Policy has been constituted, for creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The policy has been formed with the intension to provide regular updates to the Board of Directors about various aspects of the business risks to which the company is or will be exposed.

## 7. Share Transfer & Stakeholder Relationship Committee:

During the year under review, the Company has constituted Share Transfer and Stakeholder Relationship Committee comprising of three Directors, Mrs. Kalpana Kulkarni, Mr. Atith Shah (Independent Director) and Mr. Navin Mehta.

Mrs. Kalpana Kulkarni was designated as the Chairman of the committee and the Company Secretary of the Company acts as the Secretary of the Committee.

The Share Transfer and Stakeholder Relationship Committee has adopted a policy which, interalia, deals with the following:

- a) Sub-divide, consolidate and issue share certificate;
- b) authorise affixation of common seal of the company;
- c) issue share certificates in place those which are damaged, or in which the space for endorsement has been exhausted, provided the original certificates are surrendered to the company; and
- d) to attend grievances/ complaints received from the stakeholders and to resolve the same.

The Share Transfer and Stakeholder Relationship Committee met two times during the year under review on 22.10.2018 and 12.12.2018.

## 8. Details of Annual General Meeting:

Financial Year	Location	Date	Time
2017 - 2018	HYATT REGENCY, 17A, Ashram Road, Usmanpura, Ahmedabad - 380014	24/07/2018	2.30 p.m
2016 – 2017	Office No. 501, Neel Kamal Complex, Nr. Havmor Ice Cream Parlour, Navrangpura, Ahmedabad-380009	24/07/2017	11.30 a.m
2015-2016	103/1 1st Floor Angel Complex B/H Bluestar Complex Navjeevan Ahmedabad 380014	04/08/2016	04.00 p.m

Resolutions set out in the respective notices were passed by the Shareholders.

Also during the year, the Company approached the shareholders through postal ballots dated November, 2018 and February, 2019. The voting results of the above mentioned postal ballots are as follows:

- i) Date of postal ballot Notice: 24.11.2018      Voting period: 7.11.2018 to 05.01.2019  
Date of declaration of result: 07.01.2019



Sr. No	Resolution	Ballots (Postal ballot & E-voting)		Favour			Against			Invalid		Abstain	
		Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%	Ballots	Votes	Ballots	Votes
1	Shifting of registered office from State of Gujarat to State of Maharashtra	12	4805768	11	4805767	100	1	1	0	0	0	0	0
2	Increasing the borrowing limits of the company	12	4805768	12	4805768	100	0	0	0	0	0	0	0
3	Issue of Securities through Qualified Institutions Placement	12	4805768	12	4805768	100	0	0	0	0	0	0	0

ii) Date of postal ballot Notice: 21.02.2019      Voting period: 01.03.2019 to 30.03.2019  
Date of declaration of result: 01.04.2019

Sr. No	Resolution	Ballots (Postal ballot & E-voting)		Favour			Against			Invalid		Abstain	
		Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%	Ballots	Votes	Ballots	Votes
1	Change of name and consequential amendment to Memorandum and Articles	13	4805607	13	4805607	100	0	0	0	0	0	0	0
2	To Grant loans and / or make investments and / or provide guarantee / security in excess of limits specified under Section 186 of Companies, Act, 2013	13	4805607	13	4805607	100	0	0	0	0	0	0	0





## 9. Disclosures:

- i) Disclosures on materially significant related party transactions that may have potential conflict with the interest of Company at large.

The Register of related party contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval. Disclosures from senior management staff have been obtained to the effect that they have not entered into any material, financial and commercial transactions where they have personal interest that may have potential conflict with the interest of the company at large.

Transactions with the related parties are disclosed in the Directors Report (Form AOC 2) and in the notes to accounts forming part of the Annual Report.

- ii) Details of non-compliance by the Company, penalties and strictures imposed on the Company by SEBI, ROC, Stock Exchange or any other statutory authorities on any matter related to capital market during the last 3 financial years -

There was no non – compliance by the Company related to capital market during the last 3 financial years.

- iii) There is a Vigil Mechanism in the Company and that no personnel has been denied access to the Audit Committee.
- iv) Since there is no CEO in the Company, the Whole-Time Director's declaration forms part of this Annual Report.
- v) Certificate from a Company Secretary in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company.

## 10. Means of Communication:

- Quarterly results are sent to stock exchanges after they are approved by the Board and are also published in the newspapers.
- Website of the Company is updated with all the required records.
- No presentation has been made to Institutional Investors or to analysts.
- The Management Discussion and Analysis Report is attached with the Director's report in this Annual Report.

## 11. General Shareholder Information:

### I. Annual General Meeting

Date and Time	: 11 <sup>th</sup> July, 2019 at 3.00 p.m
Venue	: Hotel Comfort Inn President, off. C.G. Road, Opp. Municipal Market, Navrangpura, Ahmedabad - 380 009



## II. Financial Calendar 2019-2020 (Tentative and subject to change)

Results for the quarter ending June 30, 2019	: First week of August, 2019
Results for the quarter ending September 30, 2019	: First week of November, 2019
Results for the quarter ending December 31, 2019	: First Week of February, 2019
Results for the quarter ending March 31, 2019	: Last Week of May 2019

**III. Book Closure Date** : **Friday 5<sup>th</sup> July, 2019 To Thursday 11<sup>th</sup> July, 2019**  
(Both days inclusive for the purpose of the Annual General Meeting)

**Record Date** : **Thursday, 4<sup>th</sup> July, 2019**

**IV. Registered Office** : Office No.501, Neel Kamal Complex, Nr. Havmor Ice Cream Parlour, Navrangpura, Ahmedabad-380009. Contact No. 61925555

**V. Dividend Payment Date** : **NA**

## VI. Listing of Equity Shares on Stock Exchange

Your Company's equity shares are listed on Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400023. The shares are also in demat mode with NSDL & CDSL. The Company has paid Annual Listing Fees of the Stock Exchange within the stipulated time.

## VII. Stock Code:

a) Bombay Stock Exchange Ltd.	: 531667
b) Demat ISIN in NSDL and CDSL for Equity Shares	: INE117K01013
c) Demat ISIN for Warrants	: INE117K13018

## VIII Share transfer System

Shares sent for physical transfer are registered and returned within a period of 30 days from the date of receipt, where the documents are clear in all respects. We have appointed Adroit Corporate Services Pvt. Ltd. as a Registrars & Share Transfer Agents of the Company.

## IX. Distribution of Shareholding:

No. of Equity Shares held	As on 31 <sup>st</sup> March, 2019			
	No. of Shareholders	% of Shareholders	Total No. of Shares Held	% of Shareholding
1 - 100	136	25.66	5254	0.08
101 - 500	118	22.26	43065	0.62
501 - 1000	190	35.85	147981	2.12
1001 - 2000	7	1.32	9545	0.14
2001 - 3000	18	3.40	47450	0.68
3001 - 4000	5	0.94	17650	0.25
4001 - 5000	4	0.75	18066	0.26
5001 - 10000	10	1.89	74300	1.06
10001 & 20000	7	1.32	97790	1.40
20001 & 50000	15	2.83	583798	8.36
50001 & Above	20	3.78	5940101	85.03
<b>TOTAL</b>	<b>530</b>	<b>100.00</b>	<b>6985000</b>	<b>100.00</b>



**X. Shareholding Pattern (as on 31<sup>st</sup> March, 2019):**

<i>Category of Holder</i>	<i>No. of Shares</i>	<i>% of Equity</i>
Promoters / Person acting in concert	43,40,200	62.14
Banks / Financial Institutions	0	0.00
Corporate Bodies	8163	0.11
Indian Public	2621421	37.53
NRIs	15216	0.22

No funds have been raised from the public during the last three years.

**XII. Outstanding GDR / ADRs / Warrants and Convertible bonds, conversion date and likely impact on the equity:**

The Company has not issued any GDRs / ADRs and convertible bonds during the year.

**XIII. Reconciliation of Share Capital**

The Company has also conducted audit of reconciliation relating to the share capital for every quarter.

**XIV. Investors' correspondence may be addressed to:**

**Adroit Corporate Services Pvt. Ltd.**

**(Unit: RR Metalmakers India Ltd)**

19/20, Jaferbhoy Industrial Estate,

1<sup>st</sup> Floor, Makwana Road, Marolnaka,

Mumbai – 400 059

Tel No. : (022) – 28596060

Fax No. : (022) – 28503748

E-mail Id: adroits@vsnl.net



## **Declaration**

To,  
The Board of Directors  
RR Metalmakers India Limited  
*(formerly known as Shree Surgovind Tradelink Limited)*

I, the undersigned, in my capacity as the Whole-Time Director of RR Metalmakers India Limited (“the Company”), to the best of my knowledge and belief declare that all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the 12 months period from April 1, 2018 to March 31, 2019.

**For RR Metalmakers India Ltd.**

**Mr. Navin Madhavji Mehta**  
**Director**

Place: Mumbai  
Date: 31<sup>st</sup> May, 2019



## CERTIFICATE

*(Pursuant to Clause 10(i) of Part C of Schedule V of SEBI (LODR), 2015)*

To,  
The Members  
**RR Metalmakers India Ltd.**  
*(Formerly known as Shree Surgvoind Tradelink Ltd.)*  
Office No.501, Neel Kamal Complex,  
Nr. Havmor Ice Cream Parlour,  
Navrangpura, Ahmedabad-380009  
Gujarat

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of RR METALMAKERS INDIA LIMITED (formerly known as SHREE SURGOVIND TRADELINK LIMITED) (CIN L51901GJ1995PLC027958) and having registered office at Office No.501, Neel Kamal Complex, Nr. Havmor Ice Cream Parlour, Navrangpura, Ahmedabad-380009(hereinafter referred to as 'the Company'), produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 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

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.

Place : Mumbai  
Date : 27<sup>th</sup> May, 2019

A SEKAR  
COMPANY SECRETARY  
ACS 8649 CP 2450



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The financial year 2018-2019 was a year of 7% GDP growth and rising inflation in the Indian economy. Industrial growth was probably at its lowest level for more than a decade. However, the performance of your company was more than satisfactory in terms of turnover and profits achieved by the company compared to last year.

### **OPPORTUNITIES AND THREATS**

The Company is taking all possible steps to grab the opportunities for the growth of the Company.

The risk associated with the business be it external or internal affects the performance of the company in a long run. Competition and economic conditions prevailing all over may affect the business of the company.

### **FUTURE OUTLOOK**

The overall economic scenario of the industry expected to be good and accordingly, your Company is also expected to do well in the coming years. The demand and supply of the products in market may affect the performance of the company. The Company is striving hard to meet the demands of the market with the available limited resources. The company is striving hard to achieve the desired results.

### **RISKS AND CONCERNS**

In the normal course of business, the Company is exposed to external risks such as overall demand fluctuations in the industry in which it operates, relative market shares for its products due to the impact of competition as well as internal risks.

The Company is taking appropriate steps to guard itself against these risks by a suitable product positioning strategy. The risk associated with the products of the Company is always a cause of concern for the Company.

### **INTERNAL CONTROL SYSTEMS**

The Company has adequate internal control procedures commensurate with the size of the company and nature of its business. The internal control system is continuously reviewed by the management to ensure orderly and efficient conduct of business. The system emphasis on the functions of purchase, sales, finance etc. to adhere to the well-defined corporate policies.

### **DIRECT COSTS**

The main direct cost is the operational costs associated with the activities of the company. All efforts are being made to control the costs.

### **FINANCIAL PERFORMANCE**

The company made a preferential issue by conversion of 8,10,000 equity shares of Rs. 10/- each to the promoters to meet the working capital requirements of the operations. With this issue, the Paid Up Share capital of the Company was increased by Rs.81,00,000.

### **MANAGEMENT'S RESPONSIBILITY STATEMENT**

The management is responsible for preparing the Company's financial statements and related information that appear in this Annual Report. The management believes that these financial statements fairly reflect the form and substance of transactions, and reasonably represent the Company's financial condition and results of operations in conformity with the Indian Accounting Standards (IND AS).



## **INDEPENDENT AUDITOR'S REPORT**

**To The Members of RR METALMAKERS INDIA LIMITED**

**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the **standalone financial statements** of **RR METALMAKERS INDIA LIMITED** (“the **Company**”), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) 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, 2019, 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 of the standalone 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 Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the standalone 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Key Audit matters**

There were no Key audit matters determined.

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

The Company's Board of Directors is responsible for the preparation of 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 standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

### **Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.





### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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)(l) 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters 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.

### **Emphasis of Matter**

We draw attention to

1. **Note No 29** to the financial statements in respect of Debit or credit balances on whatever account are subject to confirmation from the parties/ authorities concerned.
2. **Note no 30** to the financial statements in respect of **case against the company/ old Directors by ROC/ SEBI.**

**Our opinion is not modified in respect of the above matters.**

### **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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - 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, as 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.
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For MA CHAVAN & CO**  
**Chartered Accountants**  
**FRN: 115164W**

**CA JAGRUTI PATIL**  
**Partner**  
**M No: 159522**



### “Annexure A” to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

**On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:**

1. In respects of the Company's **fixed assets**:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, fixed assets have been physically verified by the management at all locations at reasonable intervals. As informed to us no material discrepancies were noticed on such verification.
  - (c) With respect to immovable properties of acquired godowns, according to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed/registration book etc provided to us, we report that, the title deeds in respect of properties purchased during the year are in the name of the company.
2. In respect of the Company's **inventories**:
  - (a) The Management has conducted the physical verification of inventory at reasonable intervals.
  - (b) As explained to us, the discrepancies, if any noticed on physical verification of the inventory as compared to books records which have not been properly dealt with in the books of account were not material.
3. The Company has not **granted** any **loans**, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of **grant of loans, making investments, and providing guarantees and securities, if any**, as applicable.
5. The Company has **not** accepted **any deposits** from the public during the year and does not have any unclaimed deposits as at March 31, 2019, and therefore the provisions of the clause 3(v) of the order are not applicable to the company.
6. Reporting under clause 3(vi) as to **Cost Records Maintenance**, the order is not applicable as the Company's business is not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. According to the information and explanations given to us, in respect of **statutory dues**,
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities. However the following amounts are unpaid as on date :

Name of the Statute	Nature of Dispute	Amount(₹)	Period (AY) for which the amount relates
Income Tax	Interest u/s 220(2)	500	2016-17
TDS	Interest & late filing levy	16200	2011-12
TDS	Interest & late filing levy	105510	2013-14
TDS	Interest & late filing levy	166950	2014-15



(b) According to the information and explanations given to us, there are no disputed dues in respect of income tax which have not been deposited.

8. In our opinion and according to the information and explanations given to us, the Company has **not defaulted in repayment of dues to Financial Institutions and banks**. Further in our opinion and according to information and explanations given to us, the Company did **not** have any amount **outstanding** to debenture holders or non-financial banking institutions.
9. The company has raised moneys by way of further public offer by way of rights issues to promoters and shareholders. Accordingly disclosure as required by clause is reported accordingly in financial statements.
10. To the best of our knowledge and according to the information and explanations given to us, **no fraud** by the Company and no material fraud on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. The Company is **not a Nidhi Company** and hence **reporting** under clause 3(xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, the Company is **compliant** with Section **177 and 188** of the Act, **where applicable** for transactions **if any**; with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year, the company has made **preferential allotment by way of private placement** of Equity shares and warrants convertible into fully paid equity shares on exercise of same to existing promoter shareholders on pro-rata basis, hence the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for meeting the working capital requirements of the Company.
15. In our opinion and according to the information and explanations given to us, during the year, the company has **not** entered into any **non-cash transactions with directors or persons connected** with its Directors and hence the provisions of clause 3 (xv) of the Order is not applicable to the Company.
16. The Company is **not** required to be registered under **section 45-I of the Reserve Bank of India Act, 1934**.

For M A CHAVAN & CO.  
Chartered Accountants  
Firm Registration Number:115164W

CA JAGRUTI PATIL (Partner)  
Membership Number: 159522



## **“Annexure B” to the Independent Auditor's Report**

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of RR Metalmakers India Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the standalone financial statements of the Company for the year ended on March 31, 2019, we have audited the internal financial controls over financial reporting of RR Metalmakers India Limited ('the Company'), as of 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 respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“ the ICAI”). 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 the respective 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 on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by ICAI and Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls both issued by ICAI. 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 an 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, to the best of our information and according to the explanations given to us, 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, 2019, 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 issued by ICAI.

For M A CHAVAN & CO.  
Chartered Accountants  
Firm Registration Number:115164W

CA JAGRUTI PATIL

Partner  
Membership Number: 159522



**RR METALMAKERS INDIA LIMITED**  
**(Formerly Known as Shree Surgovind Tradelink Limited)**

**Notes to Standalone financial statements for the year ended March 31, 2019**

**1. Corporate information**

Shree Surgovind Tradelink Limited ("the Company") was incorporated in India on 26<sup>th</sup> of October, 1995 and is in business of traders, exporters, importers, cold storage lessors and refrigerating engineers, operators. Company has its registered office at Ahmedabad and the branch at Mumbai.

The name of the Company was changed to RR METALMAKERS INDIA LIMITED w e f April 10, 2019, changes duly incorporated by Ministry of Corporate Affairs.

The financial statements are approved for issue by the Company's Board of Directors on 08/05/2019.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use

**B. Use of estimates and judgments**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**C. Property, plant and equipment**

- a. Property, plant and equipment are stated at cost, less accumulated depreciation. When an asset is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit (including capital profit) or loss, if any, is reflected in the Statement of Profit and Loss.
- b. Depreciation on Property, plant and equipment is provided on the written-down-value over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. In Property, plant and equipment are amortized over their respective individual estimated useful lives on a written down value method, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other assets as follows:

*Buildings-30 years; Office equipment-5 years; Computer equipment-3-6 years; Furniture and fixtures-10 years; Vehicles-8 years*





- ii) Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of the goods.
- iii) Dividend income is recognized when the Company's right to receive dividend is established.

#### **K. Government Grants**

No government grant or any incentives from government authorities are receivable by the company till date and hence no accounting policy is formulated for the same..

#### **L. Employees benefits**

##### **a. Short-term obligations**

Liabilities for wages and salaries, including other monetary and non-monetary benefits that are expected to be settled wholly within 12 months after the end of the reporting period are recognized and measured at the undiscounted amounts expected to be paid when the liabilities are settled.

##### **b. Post-employment obligations (Defined Benefit Obligations)**

The liability or asset recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of the reporting period as per actuarial valuation.

#### **M. Borrowing Costs**

All borrowing costs are charged to the Statement of Profit and Loss except:

- (i) Borrowing costs, if any that are attributable to the acquisition or construction of qualifying tangible and intangible assets that necessarily take a substantial period of time to get ready for their intended use, which are capitalized as part of the cost of such assets.

#### **N. Provisions and Contingent liabilities**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### **O. Leases**

The Company's significant leasing arrangements are in respect of operating leases for premises (godowns, office spaces etc.). The leasing arrangements, which are not non-cancellable, range between eleven months and five years generally, and are usually renewable by mutual consent on agreed terms. The aggregate lease rentals, for the year, payable are charged as rent.

#### **P. Taxes on Incomes**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax is recognized, subject to consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets arising on account of unabsorbed depreciation or carry forward of tax losses are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be



available against which such Deferred Tax Assets can be realized. Minimum Alternate Tax (MAT), if any paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax against which the MAT paid will be adjusted.

**Q. Segment Reporting**

The Company has a single segment namely "Commodity Trading and Distribution", Therefore the company business does not fall under different segments as defined by AS-17-"Segment Reporting" issued by ICAI.

For M A CHAVAN & CO.  
Chartered Accountants

For RR METALMAKERS INDIA LIMITED  
(Formerly Known as Shree Surgovind Tradelink Limited)

Firm Registration Number: 115164W

CA JAGRUTI PATIL  
Partner  
Membership Number: 159522

Navin Mehta  
Director  
DIN – 00764424

Virat S Shah  
Director  
DIN - 00764118

Thane, 08/05/2019

Mumbai, 08/05/2019



RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)

Standalone Balance Sheet as at March 31, 2019

	Notes	₹ 2019	₹ 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3	₹ 11,066,213.64	₹ 11,708,726.95
Non-Current investments	4	₹ 5,313,826.00	₹ 5,291,706.00
Long-term loans and advances	5(a)	₹ 24,655,839.28	₹ 10,771,075.46
Deferred tax assets (net)	6	₹ 158,093.10	₹ 218,843.09
<b>Current assets</b>			
Current investments	9(b)	₹ 21,647,047.00	₹ 5,485,572.00
Inventories	7	₹ 225,092,759.65	₹ 104,630,622.99
Trade Receivables	8	₹ 241,714,465.06	₹ 176,629,119.01
Cash and cash equivalents	9(a)	₹ 532,609.49	₹ 226,669.78
Short-term loans and advances	5(b)	₹ 24,385,435.49	₹ 18,543,768.25
		<b>₹ 554,566,288.71</b>	<b>₹ 333,506,103.53</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	10	₹ 69,850,000.00	₹ 61,750,000.00
Other Equity	11	₹ 18,917,325.37	₹ 16,746,737.52
<b>Non-current liabilities</b>			
Long-term borrowings			
Deferred tax liabilities (net)	6	₹ 0.00	₹ 0.00
Other Non Current Liabilities	12	₹ 373,596.00	₹ 191,137.00
<b>Current liabilities</b>			
Short-term borrowings	13	₹ 270,815,122.98	₹ 105,956,146.24
Trade & Other payables	14	₹ 181,554,809.56	₹ 138,796,304.41
Other Current liabilities	15	₹ 236,913.80	₹ 655,509.36
Short term Provision	16	₹ 12,818,521.00	₹ 9,410,269.00
		<b>₹ 554,566,288.71</b>	<b>₹ 333,506,103.53</b>
Contingent Liabilities	27	-	-
Corporate Information	1		
Significant Accounting Policies	2		
Notes on Financial Statements	1 to 32		

As per our Report of even date attached  
For M A CHAVAN & CO.  
Chartered Accountants  
FRN 115164W

For RR Metalmakers India Limited  
(Formerly Known as Shree Surgovind Tradelink Limited)

Navin Mehta  
Director  
DIN - 00764424

Virat S Shah  
Chairman  
DIN - 00764118

CA JAGRUTI PATIL  
Partner  
M No 159522  
Mumbai, May 08, 2019

Tanvi Bobhate  
Company Secretary  
Mumbai, May 08, 2019

Kalpna Kulkarni  
CFO/Director



RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)

**Standalone Statement of Profit and Loss for the year**

		₹	₹
	Notes	31-03-19	31-03-18
<b>Contuing operations</b>			
Revenue from operations	17	₹ 1,280,243,539.52	₹ 862,662,486.20
Other Incomes	18	₹ 722,872.16	₹ 542,049.30
<b>Total</b>	<b>i</b>	<b>₹ 1,280,966,411.68</b>	<b>₹ 863,204,535.50</b>
<b>Expenses</b>			
Purchases of stock in Trade and direct expenses	19	₹ 1,341,403,267.02	₹ 758,627,213.11
Change in inventories of finished goods	20	(₹ 120,462,136.66)	₹ 43,884,872.95
Employee benefits expense	21	₹ 1,958,732.00	₹ 1,719,808.00
Other expenses	22	₹ 21,211,124.59	₹ 6,401,164.03
Finance costs	23	₹ 24,725,451.91	₹ 23,906,594.77
Depreciation and amortisation	24	₹ 1,109,061.85	₹ 1,244,144.04
<b>Total</b>	<b>ii</b>	<b>₹ 1,269,945,500.71</b>	<b>₹ 835,783,796.90</b>
<b>Profit before exceptional items</b>	<b>iii=i-ii</b>	<b>₹ 11,020,910.97</b>	<b>₹ 27,420,738.60</b>
Exceptional items		₹ 0.00	₹ 0.00
<b>Profit / (Loss) before tax</b>		<b>₹ 11,020,910.97</b>	<b>₹ 27,420,738.60</b>
<b>Tax expenses</b>	25	<b>₹ 2,667,188.03</b>	<b>₹ 5,591,060.00</b>
<b>Profit / (Loss) after tax</b>		<b>₹ 8,353,722.94</b>	<b>₹ 21,829,678.60</b>
<b>Other Comprehensive Incomes</b>		<b>(₹ 124,665.00)</b>	<b>₹ 13,260.83</b>
<b>Total Other Comprehensive Incomes</b>		<b>₹ 8,229,057.94</b>	<b>₹ 21,842,939.43</b>
<b>Earnings per share (of Rs. 10/- each):</b>	26		
(a) Basic		₹ 1.21	₹ 3.76
(b) Diluted		₹ 1.20	₹ 3.76

As per our Report of even date attached  
For M A CHAVAN & CO.  
Chartered Accountants  
FRN 115164W

For RR Metalmakers India Limited  
(Formerly Known as Shree Surgovind Tradelink Limited)

Navin Mehta  
Director  
DIN - 00764424

Virat S Shah  
Chairman  
DIN - 00764118

CA JAGRUTI PATIL  
Partner  
M No 159522  
Mumbai, May 08, 2019

Tanvi Bobhate  
Company Secretary  
Mumbai, May 08, 2019

Kalpna Kulkarni  
CFO/Director



RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)

Cash Flow Statement - Standalone	31-03-19	31-03-18
<b>Cash flow from operating activities</b>		
Net Profit/(Loss) as Per Profit & Loss Account before tax	₹ 11,020,910.97	₹ 27,420,738.60
<b>Non-cash adjustments to reconcile profit before tax to net cash flows</b>		
Rent from car	₹ 0.00	₹ 0.00
Depreciation / amortization on continuing operation	₹ 1,109,061.85	₹ 1,244,144.04
Taxes Adjustment towards excess prov w/back	₹ 0.00	₹ 37,025.00
Adjustment in accordance with transitional provision	₹ 0.00	₹ 0.00
Unrealized foreign exchange Loss/ (Gains)	₹ 5,381,242.87	(₹ 830,771.23)
Profit from sale of Investments	₹ 0.00	(₹ 119,641.30)
Sundry balances Written off	₹ 0.00	₹ 0.00
Finance expenses	₹ 35,456,971.49	(₹ 23,075,823.54)
Interest (incomes)	(₹ 668,705.00)	(₹ 401,366.00)
<b>Operating Profit before Working Capital changes</b>	<b>52,299,482.18</b>	<b>₹ 4,274,305.57</b>
<b>Movements in working capital :</b>		
Increase/(decrease) in short-term borrowings	₹ 164,858,976.74	(₹ 5,160,112.68)
Increase/(decrease) in trade & other payables	₹ 26,293,250.96	(₹ 12,266,253.11)
Increase/(decrease) in other current liabilities	(₹ 418,595.56)	(956,319.38)
Increase/(decrease) in short-term provision	₹ 0.00	₹ 208,940.00
(Increase)/decrease in Inventories	(₹ 120,462,136.66)	₹ 43,884,872.95
(Increase)/decrease in Receivables	(₹ 65,085,346.05)	(₹ 42,223,634.04)
(Increase)/decrease in Other Non Current Liabilities	₹ 182,459.00	₹ 55,815.00
(Increase)/decrease in long term loans and advances	(₹ 13,057,492.85)	(₹ 7,744,289.80)
(Increase)/decrease in short term loans and advances	(₹ 5,841,667.24)	(₹ 6,852,670.53)
<b>Cash generated from/ (used in) operations</b>	<b>₹ 38,768,930.52</b>	<b>(₹ 26,779,346.02)</b>
Less : Income Taxes Paid	₹ 0.00	₹ 0.00
<b>Net cash flow from/ (used in) operating activities</b>	<b>A</b>	<b>(₹ 26,779,346.02)</b>
<b>Cash flow from investing activities</b>		
Purchase of Fixed Assets	(₹ 491,041.62)	₹ 0.00
Maturity/(Investment) of non-current investments	(₹ 15,880,225.00)	(₹ 4,671,509.00)
Investments in Mutual funds	₹ 0.00	₹ 5,831,023.45
Interest Received	331,626.00	₹ 72,875.00
<b>Net cash flow from/ (used in) investing activities</b>	<b>B</b>	<b>₹ 1,232,389.45</b>
<b>Cash flow from financing activities</b>		
Proceeds from Issue of shares {after warrants adjustments}	₹ 6,075,000.00	6,425,000.00
Proceeds from Share Appl Money Pending allotment	₹ 0.00	(1,606,250.00)
Dividend Paid (including tax thereon)	(4,210,383.00)	₹ 0.00
Finance Cost	(₹ 24,287,967.18)	₹ 19,834,804.12
<b>Net cash flow from/ (used in) financing activities</b>	<b>C</b>	<b>24,653,554.12</b>
<b>Net Increase in Cash &amp; Cash equivalents</b>	<b>A+B+C</b>	<b>(₹ 893,402.45)</b>
Cash & Cash Equivalents at the beginning of the year	₹ 226,669.77	₹ 1,120,072.23
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>₹ 532,609.49</b>	<b>₹ 226,669.78</b>
<b>Components of Cash &amp; Cash equivalents</b>		
Cash on Hand	₹ 349,795.00	₹ 211,438.59
With banks on current account	₹ 182,814.49	₹ 15,231.19
With banks on Term Deposit	₹ 0.00	₹ 0.00
<b>Total Cash &amp; Cash equivalents (note 9)</b>	<b>₹ 532,609.49</b>	<b>₹ 226,669.78</b>

As per our Report of even date attached  
For M A CHAVAN & CO.  
Chartered Accountants  
FRN 115164W

CA JAGRUTI PATIL  
Partner  
M No 159522  
Mumbai, May 08, 2019

For RR Metalmakers India Limited  
(Formerly Known as Shree Surgovind Tradelink Limited)

Navin Mehta  
Director  
DIN - 00764424

Virat S Shah  
Chairman  
DIN - 00764118

Tanvi Bobhate  
Company Secretary  
Mumbai, May 08, 2019

Kalpna Kulkarni  
CFO/Director



**RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)**  
**Note 3 : Property, Plant and Equipment - Standalone**

SR NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		AS AT 1-Apr-2018 1	Additions 2	Deductions 3	AS AT 31-Mar-2019 4=(1+2+3)	UPTO 1-Apr-2018 5	FOR THE YEAR 6	Deductions -# 7	Adjustment to Reserves 8	UPTO 31-Mar-2019 9=(5+6-7+8)	AS AT 31-Mar-2019 10=(4-9)	AS AT 31-Mar-2018 11=(1-5)
I	Buildings	₹ 13,464,500.00	₹ 0.00	-	₹ 13,464,500.00	₹ 1,855,234.05	₹ 1,103,273.27	-	₹ 0.00	₹ 2,958,507.32	₹ 10,505,992.68	₹ 11,609,265.95
II	Furnitures	₹ 590,236.00	₹ 167,500.00	-	₹ 757,736.00	₹ 560,724.20	₹ 4,247.31	-	₹ 0.00	₹ 564,971.51	₹ 192,764.49	₹ 29,511.80
III	Office Equipments	₹ 637,814.00	₹ 310,891.64	-	₹ 948,705.64	₹ 609,889.65	₹ 22,808.01	(₹ 26,577.82)	₹ 132.08	₹ 605,987.76	₹ 342,717.88	₹ 27,924.35
IV	Computers & printers	₹ 748,545.00	₹ 12,650.00	-	₹ 761,195.00	₹ 706,520.16	₹ 5,311.08	-	(₹ 24,625.15)	₹ 736,456.40	₹ 24,738.60	₹ 42,024.84
	<b>CURRENT YEAR</b>	<b>₹ 15,441,095.00</b>	<b>₹ 491,041.64</b>	<b>-</b>	<b>₹ 15,932,136.64</b>	<b>₹ 3,732,368.06</b>	<b>₹ 1,135,639.68</b>	<b>(₹ 26,577.82)</b>	<b>(₹ 24,493.07)</b>	<b>₹ 4,865,922.99</b>	<b>₹ 11,066,213.65</b>	<b>₹ 11,708,726.95</b>
	<b>PREVIOUS YEAR</b>	<b>₹ 15,454,655.00</b>	<b>₹ 0.00</b>	<b>-</b>	<b>₹ 15,454,655.00</b>	<b>₹ 2,515,044.85</b>	<b>₹ 1,244,144.04</b>	<b>-</b>	<b>(₹ 13,260.83)</b>	<b>₹ 3,745,928.06</b>	<b>₹ 11,708,726.94</b>	<b>₹ 12,939,610.15</b>

# The Amount in Deductions Represent Excess Depreciation Charged Earlier in 3rd Quarter Due to Useful Live Differences and Rate mismatch, Now Rectified. No Part of Any assets had been discarded during the year ended March 31, 2019. Accordingly Net Depreciation are Rs 1109,061.86 (1135,639.68 LESS 26,577.82) as reported herewith



**Standalone Notes forming part of the Financial statement for the year ended March 31**  
Particulars

		2019	2018
<b>4 Non-Current investments</b>			
a Investment in Coporate Securities	4a	₹ 5,000,000.00	₹ 5,000,000.00
b Deposits with bank-maturity-for more than 12 months	4b	₹ 313,826.00	₹ 291,706.00
	<b>Total</b>	<b>₹ 5,313,826.00</b>	<b>₹ 5,291,706.00</b>
<b>5 Loans and advances given</b>			
<b>a Unsecured, Considered Good</b>		<b>Long-Term</b>	<b>Long-Term</b>
i Other Advances (Loan to Subsidiary)	5ai	₹ 13,363,891.80	₹ 0.00
ii Prepaid taxes AY 2015-16	5aii	₹ 0.00	₹ 62,989.00
iii Prepaid taxes AY 2016-07	5aiii	₹ 0.00	₹ 52,888.00
iv Prepaid taxes AY 2017-18	5aiv	₹ 3,746,466.00	₹ 3,703,792.00
v Prepaid taxes AY 2018-19	5av	₹ 6,130,732.68	₹ 740,137.00
vi Prepaid taxes AY 2019-20	5avi	₹ 0.00	₹ 0.00
vii Sales & Services tax Refund	5avii	₹ 1,068,093.22	₹ 5,542,917.46
viii Security Deposits	5aviii	₹ 346,655.58	₹ 668,352.00
		₹ 0.00	₹ 0.00
	<b>Total</b>	<b>₹ 24,655,839.28</b>	<b>₹ 10,771,075.46</b>
<b>b Unsecured, Considered Good</b>		<b>Short-Term</b>	<b>Short-Term</b>
i Prepaid Expenses	5bi	₹ 1,021,662.23	₹ 795,758.86
ii Trade Advances	5bii	₹ 686,381.92	₹ 903,403.51
iii Part Payment of Sales Tax	5biii	₹ 0.00	₹ 145,575.00
iv GST Receivables	5biv	₹ 20,806,769.29	₹ 16,699,030.88
v Prepaid taxes AY 2019-20	5bv	₹ 1,870,622.05	₹ 0.00
vi Security Deposits	5bvi	₹ 0.00	₹ 0.00
		<b>₹ 24,385,435.49</b>	<b>₹ 18,543,768.25</b>
		<b>₹ 49,041,274.77</b>	<b>₹ 29,314,843.71</b>
<b>6 Deferred Tax Liabilities/Assets (Net)-</b> Deferred Tax (Liability)/assets for the year end been provided on the estimated tax computation for the year			
<b>a Deferred Tax Liability</b>	<b>Total 6</b>	<b>₹ 0.00</b>	<b>₹ 0.00</b>
<b>b Deferred Tax Assets</b>			
Depreciation	6	₹ 158,093.10	₹ 218,843.09
	<b>Total</b>	<b>₹ 158,093.10</b>	<b>₹ 218,843.09</b>
<b>Net Difference</b>		<b>₹ 158,093.10</b>	<b>₹ 218,843.09</b>
<b>7 Inventories- (As taken, valued and certified by the management)</b>			
Goods for resale at cost	7	₹ 225,092,759.65	₹ 104,630,622.99
	<b>Total</b>	<b>₹ 225,092,759.65</b>	<b>₹ 104,630,622.99</b>
<b>8 Trade Receivables</b>			
<b>Unsecured, Considered Good</b>			
a Outstanding for less than six months	8a	₹ 198,909,545.46	₹ 12,808,050.35
b Others	8b	₹ 42,804,919.60	₹ 163,821,068.66
	<b>Total</b>	<b>₹ 241,714,465.06</b>	<b>₹ 176,629,119.01</b>
<b>9 Cash and bank balances</b>			
<b>a Cash and Cash Equivalents</b>			
i Cash in Hand	9ai	₹ 349,795.00	₹ 211,438.59
ii Balance with bank in Current accounts	9aia	₹ 182,814.49	₹ 15,231.19
	<b>Total-a</b>	<b>₹ 532,609.49</b>	<b>₹ 226,669.78</b>
<b>b Current investments</b>			
i Deposits with bank-maturity-for less than 12 months	9bi	₹ 21,647,047.00	₹ 5,485,572.00
		₹ 0.00	₹ 0.00
	<b>Total-b</b>	<b>₹ 21,647,047.00</b>	<b>₹ 5,485,572.00</b>
	<b>Total-a+b</b>	<b>₹ 22,179,656.49</b>	<b>₹ 5,712,241.78</b>



## 10 Share capital

<b>a Authorised</b>	15,000,000 (Prev year 80,00,000) Equity Shares of Rs 10	10a	<b>₹ 150,000,000.00</b>	<b>₹ 80,000,000.00</b>
<b>b Issued, Subscribed &amp; Fully paid up</b>	69.85.000 (Prev year 61,75,000) Equity Shares of Rs 10	10b	<b>₹ 69,850,000.00</b>	<b>₹ 61,750,000.00</b>
<b>c Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>				
<b>Equity Shares</b>		10c	<b>Nos of Shares</b>	<b>Nos of Shares</b>
At the beginning of the period			6,175,000	5,532,500
Issued during the period			810,000	642,500
<b>Outstanding at the end of the period</b>			<b>6,985,000</b>	<b>6,175,000</b>
<b>Equity Shares</b>				
At the beginning of the period			₹ 61,750,000.00	₹ 55,325,000.00
Issued during the period-Fresh Issues			₹ 8,100,000.00	₹ 6,425,000.00
<b>Outstanding at the end of the period</b>			<b>₹ 69,850,000.00</b>	<b>₹ 61,750,000.00</b>
<b>d Terms/rights attached to equity shares</b>	The Company has only 1 class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to 1 vote per share. The company declares and pays dividends if any in Indian rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM.	10d		
<b>e Details of shareholders holding more than 5% shares in the company</b>		10e		
<b>i Name of the Shareholder</b>			<b>Nos of Shares</b>	<b>Nos of Shares</b>
Virat S Shah			1,745,700	1,355,700
Rajan S Shah			880,900	880,900
Alok V Shah			1,713,600	1,293,600
Keyur Patel			200,000	354,300
<b>ii In Percentage</b>			<b>%age thereof</b>	<b>%age thereof</b>
Virat S Shah			24.99%	21.95%
Rajan S Shah			12.61%	14.27%
Alok V Shah			24.53%	20.95%
Keyur Patel			2.86%	5.74%

## 11 Other Equity

<b>a Money received against share warrants</b>				
i Virat S Shah		11ai	₹ 0.00	₹ 975,000.00
ii Alok V Shah		11aia	₹ 0.00	₹ 1,050,000.00
		<b>Total A</b>	<b>₹ 0.00</b>	<b>₹ 2,025,000.00</b>
<b>b Surplus / (Deficit) in Statement of Profit and Loss</b>				
i Opening balance		11bi	₹ 14,721,737.52	(₹ 7,121,201.90)
ii Add/(Less): Adjustments- Nominal Reduction in Value of Investment		11bii	₹ 0.00	₹ 0.00
iii Add/(Less): Adjustments-Useful Lives of Assets		11biii	(₹ 24,493.09)	(₹ 0.01)
iv Add/(Less): Adjustments-Dividend & DDT		11biv	(₹ 4,210,383.00)	₹ 0.00
v Add: Current Year Profit /(Loss)		11bv	₹ 8,229,057.94	₹ 21,842,939.43
vi Add: Gratuity Excess Provision W/back		11bvi	₹ 201,405.99	₹ 0.00
		<b>Total B</b>	<b>₹ 18,917,325.37</b>	<b>₹ 14,721,737.52</b>
		<b>Other Equity Aggregates A+B</b>	<b>₹ 18,917,325.37</b>	<b>₹ 16,746,737.52</b>

## 12 Non Current Liabilities

### 12.1 Additional Information to Secured/Unsecured Long term borrowings

The long term portion of term loans are shown under long term borrowings and the current maturities of the long term borrowing, if any are shown under the current liabilities as per the disclosure requirements of the Revised Schedule II

## 13 Short Term Borrowings

		Current	Current
Secured Loans-Working Capital Finance		₹ 167,211,424.50	₹ 0.00
Cash Credit-From Banks-(secured)	13	₹ 103,603,698.48	₹ 105,956,146.24
	<b>Total</b>	<b>₹ 270,815,122.98</b>	<b>₹ 105,956,146.24</b>

**Detail of Securities :-** The facility from Union Bank of India is secured by hypothecation of assets and personal guarantee of the directors and relatives.

## 14 Trade & Other payables

a Trade Payables from Other than Micro, Small & Medium Entps	14a	157,113,207.77	₹ 112,382,500.80
b Other payables (for expenses)	14b	24,441,601.79	₹ 26,413,803.61
	<b>Total</b>	<b>181,554,809.56</b>	<b>₹ 138,796,304.41</b>

\*The company does not possess any information about the category of its creditors as per MSME act





15	Other Current liabilities including TDS and VAT	15	₹ 236,913.80	₹ 655,509.36
16	Short-Term Provisions including Income Tax Provisions of earlier years	16	₹ 12,818,521.00	₹ 9,410,269.00
17	<b>Revenue from Operations</b>			
A	Sales of Products: Finished Goods	A	₹ 1,273,569,097.42	₹ 861,381,477.86
	<b>Total; Further classification</b>		<b>₹ 1,273,569,097.42</b>	<b>₹ 861,381,477.86</b>
	Indigenous		₹ 1,161,181,843.80	₹ 861,381,477.86
	Exports		₹ 112,387,253.62	₹ 0.00
	<b>Particulars of Sale of Products:</b> -The company is engaged in import exports business as well as in local trading for which they trade goods both in indigenous and imported goods, and also export iron ore.			
B	<b>Direct Incomes</b>			
i	Brokerage, Commission and Discount Incomes	17Bi	₹ 6,363,947.74	₹ 586,934.30
ii	Interest-Others.,	17Bii	₹ 310,494.36	₹ 694,074.04
			<b>₹ 6,674,442.10</b>	<b>₹ 1,281,008.34</b>
			<b>₹ 1,280,243,539.52</b>	<b>₹ 862,662,486.20</b>
18	<b>Other Incomes</b>			
a	Interest on Term Deposits	18a	₹ 668,705.00	₹ 401,366.00
b	Profit from Sale of Mutual Fund Investment	18b	₹ 0.00	₹ 119,641.30
c	Gain on Fair Value of Mutual Fund Investment	18c	₹ 0.00	₹ 0.00
d	Interest on Sales Tax Refund / Security Deposit	18d	₹ 54,167.16	₹ 21,042.00
e	Sundry Balances Written Off	18e	₹ 0.00	₹ 0.00
	<b>TOTAL</b>		<b>₹ 722,872.16</b>	<b>₹ 542,049.30</b>
19	<b>Purchase of Stock in Trade and direct expenses</b>			
a	Purchases	19a	₹ 1,325,960,120.76	₹ 756,443,073.31
b	Direct Expenses	19b	₹ 15,443,146.26	₹ 2,184,139.80
			<b>₹ 1,341,403,267.02</b>	<b>₹ 758,627,213.11</b>
20	<b>Change in inventories of finished goods</b>			
a	Stock at Close	20a	₹ 225,092,759.65	₹ 104,630,622.99
b	Stock at commencement	20b	₹ 104,630,622.99	₹ 148,515,495.94
			<b>(₹ 120,462,136.66)</b>	<b>₹ 43,884,872.95</b>
21	<b>Employee benefit expenses</b>			
a	Personnel Cost	21a	₹ 1,781,179.00	₹ 1,518,078.00
b	Contribution to Funds	21b	₹ 23,969.00	₹ 0.00
c	Staff Welfare	21c	₹ 87,538.00	₹ 143,070.00
d	Gratuity Expenses	21d	₹ 66,046.00	₹ 58,660.00
			<b>₹ 1,958,732.00</b>	<b>₹ 1,719,808.00</b>
22	<b>Other Expenses</b>			
a	Rent for office	22a	₹ 1,363,441.42	₹ 1,572,550.00
b	Auditors' Remuneration			
i	-Services as statutory auditors	22bi	₹ 172,500.00	₹ 172,500.00
ii	-Income tax matters	22bii	₹ 0.00	₹ 0.00
iii	-Certification fees	22biii	₹ 0.00	₹ 0.00
c	Insurance charges	22c	₹ 70,549.24	₹ 61,431.73
d	Legal and professional fees	22d	₹ 1,840,677.00	₹ 1,411,012.00
e	Office expenses	22e	₹ 153,785.00	₹ 498,357.00
f	Listing and other charges	22f	₹ 314,599.00	₹ 366,225.00
g	Post,telegram , telephone and couriers expenses	22g	₹ 92,664.40	₹ 17,058.06
h	Printing and stationery expenses	22h	₹ 260,478.95	₹ 54,195.00
i	Rates and Taxes	22i	₹ 229,425.00	₹ 216,869.51
j	Tour and travels	22j	₹ 37,173.00	₹ 39,565.00
k	Bad Debts/ Irrecoverable amounts written off	22k	₹ 1,738,550.64	₹ 68,941.00
l	Advertisement	22l	₹ 108,151.20	₹ 57,168.00
m	Brokerage and Commission Expenses	22m	₹ 2,569,688.00	₹ 2,515,207.00
n	Discount Given	22n	₹ 53,393.74	₹ 85,655.96
o	Donation	22o	₹ 1,011,000.00	₹ 0.00
p	Business Promotion Expenses	22p	₹ 358,687.83	₹ 0.00
q	Membership Fees	22q	₹ 29,955.00	₹ 11,600.00
r	Miscellaneous expenses	22r	₹ 7,685.59	₹ 2,000.00
s	Security Charges	22s	₹ 67,200.00	₹ 81,600.00
t	Exchange (Gains) /Loss	22t	₹ 10,731,519.58	(₹ 830,771.23)
	<b>TOTAL</b>		<b>₹ 21,211,124.59</b>	<b>₹ 6,401,164.03</b>



<b>23 Finance Costs</b>			
a Interest Expenses	<b>23a</b>	₹ 15,760,214.15	₹ 18,414,826.11
b Other Borrowing costs-Finance & Other Charges	<b>23b</b>	₹ 8,965,237.76	₹ 5,491,768.66
c Applicable net gain/loss on foreign currency transactions and translation	<b>23c</b>	₹ 0.00	₹ 0.00
		₹ 24,725,451.91	₹ 23,906,594.77
<b>24 Depreciation and amortization expense</b>			
a Depreciation on tangible assets	<b>24a</b>	₹ 1,109,061.85	₹ 1,244,144.04
b Amortization on intangible assets	<b>24b</b>	₹ 0.00	₹ 0.00
		₹ 1,109,061.85	₹ 1,244,144.04
<b>25 Tax expenses</b>			
a Current tax expenses/(savings) for current year	<b>25a</b>	₹ 3,400,000.00	₹ 5,800,000.00
b (Less) MAT credit (where applicable)	<b>25b</b>	(₹ 909,438.97)	₹ 0.00
c Add/(Less) Excess/(Short) provisions	<b>25c</b>	₹ 115,877.00	(₹ 245,965.00)
d Net current tax expense	<b>25d</b>	₹ 2,606,438.03	₹ 5,554,035.00
e Deferred tax	<b>25e</b>	₹ 60,750.00	₹ 37,025.00
		₹ 2,667,188.03	₹ 5,591,060.00
<b>26 Earning Per Share</b>			
A Profit/(Loss) Computation for basis earnings per share of Rs 10 each PAT as per Stat of Profit & loss available to Equity Sh.holders		₹ 8,353,722.94	₹ 21,829,678.60
<b>B Weighted average number of Equity shares for BEPS &amp; DEPS</b>			
i At the beginning of the Year-Fully paid Weighted Avg for 365 days		6,175,000	5,532,500
ii Issued during the year-Fully paid WANES [810000 For 321 days] / [642500 for 153 days]		712,356	269,322
<b>B. Weighted average number of Equity shares for BEPS</b>		6,887,356	5,801,822
C Basic EPS (before and after Extraordinary items)		₹ 1.21	₹ 3.76
<b>D Weighted average number of Equity shares for DEPS</b>			
i At the beginning of the Year-Fully paid Weighted Avg for 365 days		6,175,000	5,532,500
ii Issued during the year-Fully paid WANES [810000 For 365 days] / [642500 for 153 days]		810,000	269,322
		6,985,000	5,801,822
iv Weighted average number of Equity shares for DEPS		₹ 1.20	₹ 3.76
<b>E Diluted EPS (before and after Extraordinary items)</b>			
<b>27 Contingent liabilities</b>			
a Bank Guarantee issued		₹ 80,225.00	NIL
b Letters of Credit outstanding (including Local LCs)		NIL	₹ 59,926,649.08
c Claims against the company not acknowledged as debts			
<b>I) Disputed dues in respect of Sales tax</b>			
For FY 2012-13 (Part Payment Rs 145,575)		NIL	₹ 644,406.00
<b>II) Disputed dues in respect of income tax</b>			
The Income-tax assessments of the Company have been completed till 31.3.2016		NIL	NIL
d Claims against the company Civil case for damage of perishable goods supplied		₹ 1,400,000.00	₹ 1,400,000.00
<b>28</b> The Company has a single segment namely "Commodity Trading and Distribution", Therefore the company business does not fall under different segments as defined by AS-17-"Segment Reporting" issued by ICAI.			
<b>29</b> Some of the Debit or Credit balances on whatever account are subject to parties/authorities concerned. However in the opinion of the Management, these amounts are realisable and payable at the amount stated in the Company's accounts.			
<b>30</b> <u>Case againsts The Company/Directors by ROC u/s. 63, 68 and 628 of the Companies Act, 1956 against the old erstwhile directors</u> Previous Promoters' pending cases is completed as per the court order and no legal cases are pending against the company in this matter as on date.			



**31 Additional information pursuant to the provisions of Schedule VI to the companies Act, 2013**

**(i) Quantitative Data**

Year	Class of Goods	Units	Quantity				Rupees
			Opening Stock	Purchases	Sales	Closing Stock	Closing Stock
2019	Commodities	Kilograms	-	-	-	-	₹ 0.00
2018	Commodities	Kilograms	-	-	-	-	₹ 0.00
2019	Steel	Metric Tonnes	2,697	25,178	25,467	2,409	₹ 144,055,638.49
2018	Steel	Metric Tonnes	4,069	21,273	22,645	2,697	₹ 104,540,237.18
2019	Total		2,697	150,460	88,449	64,709	₹ 225,092,759.65
2018	Total		4,069	21,273	22,645	2,697	₹ 104,630,622.99

**(ii) Value of imported and indigenous goods \***

Imported into India

**2018-19**

₹ 186,750,049.98

**₹ 186,750,049.98**

**2017-18**

₹ 215,303,386.89

**₹ 215,303,386.89**

\* As the Company is engaged only in trading business, this information thereof is limited to trading and not consumption. The indigenous purchases of materials are not reported herewith. The Trading purchases is a part of total purchases.

**(iii) Disclosure in accordance with Accounting Standard-18 Related Party Transaction**

**A Names of Related Parties & Nature of Relationship**

<b>i Names of Related Parties</b>	<b>Nature of Relationship</b>
Rkb Global Pvt Ltd	Promoter Group Co
Rkb Steel Pvt Ltd	Promoter Group Co
RR Lifecare Pvt Ltd	Wholly own Subsidiary
<b>ii Key Management personnel</b>	
Mr. Navin Madhavji Mehta	Whole Time Director
Ms. Tanvi Bobhate	Company Secretary

**iii Transactions with Related Parties**

	<b>2018-19</b>	<b>2017-18</b>
a Purchase of Materials, etc.,	₹ 436,840,829.06	₹ 334,626,937.17
b Sale of Materials etc.,	₹ 241,208,527.39	₹ 136,742,163.13
c Advances given/repaid	-₹ 499,031,255.48	₹ 9,907,990.80
d Remuneration Paid	₹ 1,133,717.00	₹ 1,187,672.00
e Services Receipts/Payments	₹ 1,288,800.00	₹ 1,500,000.00
a <b>Purchases of Materials etc.,</b>	₹ 0.00	₹ 0.00
Rkb Global Pvt Ltd	₹ 436,840,829.06	₹ 334,626,937.17
Rkb Steel Pvt Ltd	₹ 0.00	₹ 0.00
b <b>Sales of Materials etc.,</b>		
Rkb Global Pvt Ltd	₹ 197,699,330.85	₹ 136,742,163.13
Rkb Steel Pvt Ltd	₹ 43,509,196.54	₹ 0.00
c-i <b>Advances given/repaid</b>		
Opening Balance	₹ 0.00	₹ 0.00
Received during the year	₹ 0.00	₹ 0.00
Paid during the year	₹ 0.00	₹ 0.00
Closing Balance	<b>₹ 0.00</b>	<b>₹ 0.00</b>
c-ii <b>Advances given/repaid (RKB Global Pvt Ltd)</b>		
Opening Balance	₹ 9,907,990.80	₹ 215,362,180.95
Received during the year	₹ 839,427,323.87	₹ 864,033,114.02
Paid during the year	₹ 1,348,366,570.15	₹ 1,069,487,304.17
Closing Balance	<b>(₹ 499,031,255.48)</b>	<b>₹ 9,907,990.80</b>
	<b>(₹ 499,031,255.48)</b>	<b>₹ 9,907,990.80</b>
c-iii <b>Advances given/repaid (RR Lifecare Pvt Ltd)</b>		
Opening Balance	₹ 0.00	₹ 0.00
Paid during the year	₹ 28,294,478.00	₹ 0.00
Received during the year	₹ 14,930,587.00	₹ 0.00
Closing Balance	<b>₹ 13,363,891.00</b>	<b>₹ 0.00</b>
d <b>Remuneration Paid</b>		
Navin Madhavji Mehta	₹ 722,200.00	₹ 789,000.00
Tanvi Bobhate	₹ 411,517.00	₹ 398,672.00
	<b>₹ 1,133,717.00</b>	<b>₹ 1,187,672.00</b>
e <b>Services Receipts/Payments</b>		
Godown rent (RKB Global Pvt Ltd)	₹ 1,200,000.00	₹ 1,200,000.00
Office/Transport charges reimbursed		₹ 0.00
Sugar House Rent (Alok Shah & Aarti Alok Shah)	₹ 88,800.00	₹ 300,000.00
	<b>₹ 1,288,800.00</b>	<b>₹ 1,500,000.00</b>

**32** Previous year's figures are regrouped and rearranged to make them comparable with current year's figures.



RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)

Standalone Statement of Changes in Equity for the period ended March 31, 2019

Particulars	Equity Share Capital	Warrants	Surplus/Deficits	Other Equity	Total Equity
Balance as at April 1, 2018	₹ 61,750,000.00	₹ 2,025,000.00	₹ 14,721,737.53	₹ 0.00	₹ 78,496,737.53
Preferential Issue	₹ 8,100,000.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 8,100,000.00
Conversion of Warrants	₹ 0.00	(₹ 2,025,000.00)	₹ 0.00	₹ 0.00	(₹ 2,025,000.00)
Adjustments towards Useful lives of Assets Expiry	₹ 0.00	₹ 0.00	(₹ 24,493.09)	₹ 0.00	(₹ 24,493.09)
Adjustments towards Dividend & DDT	₹ 0.00	₹ 0.00	(₹ 4,210,383.00)	₹ 0.00	(₹ 4,210,383.00)
Current Year Profit/(Loss)	₹ 0.00	₹ 0.00	₹ 8,229,057.94	₹ 0.00	₹ 8,229,057.94
Total Comprehensive Income	₹ 0.00	₹ 0.00	₹ 201,405.99	₹ 0.00	₹ 201,405.99
Balance as at March 31, 2019	₹ 69,850,000.00	₹ 0.00	₹ 18,917,325.37	₹ 0.00	₹ 88,767,325.37

For M A CHAVAN & CO.  
Chartered Accountants  
FRN 115164W

For R R Metalmakers India Limited  
(Formerly Known as Shree Surgovind Tradelink Limited)

Navin Mehta  
Director  
DIN - 00764424

Virat S Shah  
Chairman  
DIN - 00764118

CA JAGRUTI PATIL  
Partner  
M No 159522  
Mumbai, May 08, 2019

Tanvi Bobhate  
Company Secretary  
Mumbai, May 08, 2019

Kalpana Kulkarni  
CFO/Director



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF RR METALMAKERS INDIA LIMITED**

#### **Report on the Audit of the Consolidated Financial Statements**

##### **Opinion**

We have audited the accompanying consolidated financial statements of RR Metalmakers India Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2019, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

##### **Key Audit Matters**

There were no Key audit matters determined.

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

The Company's Board of Directors is responsible for the preparation of 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 consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error..

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 and its subsidiary companies which are companies incorporated in India, 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters 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.

#### **Emphasis of Matter**

We draw attention to

1. **Note No 29** to the financial statements in respect of Debit or credit balances on whatever account are subject to confirmation from the parties/ authorities concerned.
2. **Note no 30** to the financial statements in respect of **case against the company/old Directors by ROC/ SEBI.**



**Our opinion is not modified in respect of the above matters.**

#### **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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS 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 of the Company as on March 31, 2019 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2019 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 and the operating effectiveness of such controls; refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- 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, as 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.

- 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:
  - The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group.
  - Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.





- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For MA CHAVAN & CO**  
**Chartered Accountants**  
**FRN: 115164W**

**CA JAGRUTI PATIL**  
**Partner**  
**M No: 159522**



### “Annexure A” to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended 31 March 2019, we report that:

**On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:**

1. In respects of the Company's **fixed assets**:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, fixed assets have been physically verified by the management at all locations at reasonable intervals. As informed to us no material discrepancies were noticed on such verification.
  - (c) With respect to immovable properties of acquired godowns, according to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed//registration book etc provided to us, we report that, the title deeds in respect of properties purchased during the year are in the name of the company.
2. In respect of the Company's **inventories**:
  - (a) The Management has conducted the physical verification of inventory at reasonable intervals.
  - (b) As explained to us, the discrepancies, if any noticed on physical verification of the inventory as compared to books records which have not been properly dealt with in the books of account were not material.
3. The Company has not **granted** any **loans**, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of **grant of loans, making investments, and providing guarantees and securities, if any**, as applicable.
5. The Company has **not** accepted **any deposits** from the public during the year and does not have any unclaimed deposits as at March 31, 2019, and therefore the provisions of the clause 3(v) of the order are not applicable to the company.
6. Reporting under clause 3(vi) as to **Cost Records Maintenance**, the order is not applicable as the Company's business is not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. According to the information and explanations given to us, in respect of **statutory dues**,
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities. However the following amounts are unpaid as on date:

Name of the Statue	Nature of Dispute	Amount(₹)	Period (AY) for which the amount relates
Income Tax	Interest u/s 220(2)	500	2016-17
TDS	Interest & late filing levy	16200	2011-12
TDS	Interest & late filing levy	105510	2013-14
TDS	Interest & late filing levy	166950	2014-15



(b) According to the information and explanations given to us, there are no disputed dues in respect of income tax which have not been deposited.

8. In our opinion and according to the information and explanations given to us, the Company has **not defaulted in repayment of dues to Financial Institutions and banks**. Further in our opinion and according to information and explanations given to us, the Company did **not** have any amount **outstanding** to debenture holders or non-financial banking institutions.
9. The company has raised moneys by way of further public offer by way of rights issues to promoters and shareholders. Accordingly disclosure as required by clause is reported accordingly in consolidated financial statements.
10. To the best of our knowledge and according to the information and explanations given to us, **no fraud** by the Company and no material fraud on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. The Company is **not a Nidhi Company** and hence **reporting** under clause 3(xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, the Company is **compliant** with Section **177 and 188** of the Act, **where applicable** for transactions **if any**; with the related parties and the details of related party transactions have been disclosed in the consolidated financial statements as required by the applicable accounting standards.
14. During the year, the company has made **preferential allotment by way of private placement** of Equity shares and warrants convertible into fully paid equity shares on exercise of same to existing promoter shareholders on pro-rata basis, hence the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for meeting the working capital requirements of the Company.
15. In our opinion and according to the information and explanations given to us, during the year, the company has **not** entered into any **non-cash transactions with directors or persons connected** with its Directors and hence the provisions of clause 3 (xv) of the Order is not applicable to the Company.
16. The Company is **not** required to be registered under **section 45-I of the Reserve Bank of India Act, 1934**.

For M A CHAVAN & CO.  
Chartered Accountants  
Firm Registration Number:115164W

CA JAGRUTI PATIL (Partner)  
Membership Number: 159522



## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of RR Metalmakers India Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of **RR METALMAKERS INDIA LIMITED** (hereinafter referred to as “Company”) and its subsidiary companies, which are companies incorporated in India, as of that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“ the ICAI”). 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 the respective 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 an 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 internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.



### **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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, 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, 2019, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M A CHAVAN & CO.  
Chartered Accountants  
Firm Registration Number:115164W

CA JAGRUTI PATIL  
Partner  
Membership Number: 159522



## RR Metalmakers India Limited (Formerly Known as Shree Surgovind Tradelink Limited)

Notes to Consolidated financial statements for the year ended March 31, 2019

### 1. Corporate information

1. The Consolidated Financial Statements related to RR Metalmakers India Limited (Formerly known as Shree Surgovind Tradelink Limited (RRMETAL, the Parent) and its subsidiaries together as a Group, has been prepared in accordance with Accounting Standard 21 (AS 21) "Consolidated Financial Statements" notified by the Companies (Accounting Standard) Rules, 2006. The Consolidated Financial Statements have been prepared on the following basis"

The name of the Company was changed to RR METALMAKERS INDIA LIMITED w e f April 10, 2019, changes duly incorporated by Ministry of Corporate Affairs.

#### (a) Investments in Subsidiaries :

- i) The Financial Statements of the Parent and its subsidiary company have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses. Intra group balances, intra group transactions and unrealized profits or losses have been fully eliminated.
- ii) The difference between the costs of investment in the subsidiary and the Parent's share of equity at the time of acquisition of shares in the subsidiary is recognized in the Financial Statements as Goodwill on consolidation or Capital Reserve on consolidation.
- iii) Minority Interest, *if any*, in the net assets of consolidated subsidiary consists:
  - a. The amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and
  - b. The minorities share, of movements in equity since the date the parent subsidiary relationship comes into existence.

The subsidiary (which along with Shree Surgovind Tradelink Limited, the parent, constitutes the group) considered in the presentation of these Consolidated Financial Statements are:

Name of the Subsidiary Company	Country of Incorporation	Proportion of ownership Interest		Proportion of voting power where different	
		as at 31-03-2019	as at 31-03-2018	as at 31-03-2019	as at 31-03-2018
Indian Subsidiaries					
RR Life Care Pvt Ltd	India	100%	100%	-	-

The financial statements are approved for issue by the Parent's Board of Directors on 08/05/2019.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### A. Basis of accounting and preparation of financial statements :

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.



## **B. Tangible assets**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets, if any, that are not yet ready for their intended use at the reporting date.

- (a) (i) Tangible assets are carried at cost less depreciation. Cost includes financing cost relating to borrowed funds, if any, attributable to the construction or acquisition of qualifying tangible assets up to the date the assets are ready for use. When an asset is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit (including capital profit) or loss, if any, is reflected in the Statement of Profit and Loss.
- (ii) Depreciation on assets is calculated on Written down value over its useful life estimated by management/the Company's expected usage pattern supported by technical assessment or on the basis of depreciation rates/useful lives prescribed under respective local laws

## **C. Intangible assets**

Intangible assets, if any are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangibles assets are amortized on a straight line basis over the estimated useful lives. Gains or losses, if any arising from the retirement or disposal proceeds and the carrying amount of the asset are recognized as income or expense in the Statement of Profit and loss.

## **D. Impairment**

The carrying values of assets/cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets

## **E. Investments**

Long term investments, other than in Subsidiary, are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary, in the value of investments. Current investments are valued at the lower of cost and fair value, determined by category of investment.

## **F. Valuation of Inventories:**

Inventories consist of Finished Goods which are stated 'at cost or net realizable value, whichever is lower'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of raw materials, components and stores and spares is determined on a weighted average basis. Cost of finished goods includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Company.

## **G. Foreign currency transactions**

All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Monetary items in form of current assets and current liabilities in foreign currency, outstanding at the close of the year are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet.



## **H. Derivative Instruments and Hedge Accounting**

At present no accounting policy is formulated for Derivative Instruments and Hedge Accounting.

## **I. Revenue Recognition**

- i) Revenues/incomes and Costs/Expenditures are generally accounted on accrual, as they are earned or incurred.
- ii) Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of the goods.
- iii) Benefit on account of entitlement to import goods free of duty under the "Duty Entitlement Pass Book Scheme" is accounted in the year of export
- iv) Dividend income is recognized when the Company's right to receive dividend is established.

## **J. Government Grants**

No government grant or any incentives from government authorities the company is entitled to receive and hence no accounting policy formulated.

## **K. Employees benefits**

### **a. Short-term obligations**

Liabilities for wages and salaries, including other monetary and non-monetary benefits that are expected to be settled wholly within 12 months after the end of the reporting period are recognized and measured at the undiscounted amounts expected to be paid when the liabilities are settled.

### **b. Post-employment obligations (Defined Benefit Obligations)**

The Company operates the following postemployment schemes:-defined benefit plans - gratuity and postretirement medical benefit scheme- The liability or asset recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the statement of profit and loss as past service cost.

## **L. Borrowing Costs**

All borrowing costs are charged to the Statement of Profit and Loss except:

- (i) Borrowing costs, if any that are attributable to the acquisition or construction of qualifying tangible and intangible assets that necessarily take a substantial period of time to get ready for their intended use, which are capitalized as part of the cost of such assets.





- (ii) Expenses incurred on raising long term borrowings, if any are amortized over the period of borrowings. On early buyback, conversion or repayment of borrowings, any unamortized expenditure is fully written off in that year.

#### **M. Provisions and Contingent liabilities**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### **N. Leases**

The Company's significant leasing arrangements are in respect of operating leases for premises (godowns, office spaces etc.). The leasing arrangements, which are not non-cancellable, range between eleven months and five years generally, and are usually renewable by mutual consent on agreed terms. The aggregate lease rentals payable are charged as rent.

#### **O. Taxes on Incomes**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax is recognized, subject to consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets arising on account of unabsorbed depreciation or carry forward of tax losses are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized. Minimum Alternate Tax (MAT), if any paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax against which the MAT paid will be adjusted.

#### **P. Segment Reporting**

The Company has a single segment namely "Commodity Trading and Distribution", Therefore the company business does not fall under different segments as defined by AS-17-"Segment Reporting" issued by ICAI.



## **Explanation 1 - Exemptions and exceptions availed**

### **a. Ind AS mandatory exceptions**

#### **i. Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP.

#### **ii. Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS. The Company accordingly has made such assessment to assess such classification and measurement on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Similarly, the Company has determined the classification of mutual fund investments at FVTPL based on the facts and circumstances that are existing as of transition date.

#### **iii. De-recognition of financial assets and liabilities**

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

For M A CHAVAN & CO.  
Chartered Accountants

For RR METALMAKERS INDIA LIMITED  
(Formerly Known as Shree Surgovind Tradelink Limited)

Firm Registration Number: 115164W

CA JAGRUTI PATIL  
Partner  
Membership Number: 159522

Navin Mehta  
Director  
DIN – 00764424

Virat S Shah  
Director  
DIN - 00764118

Thane, 08/05/2019

Mumbai, 08/05/2019



RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)

Consolidated Balance Sheet as at March 31, 2019

	Notes	₹ 2019	₹ 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3	₹ 15,212,081.51	₹ 11,708,726.95
Intangibles	3	₹ 1,250,000.00	₹ 0.00
Goodwill On Consolidation	4(a)	₹ 957,893.67	₹ 43,001.61
Non-Current investments	4(b)	₹ 313,826.00	₹ 291,706.00
Long-term loans and advances	5(a)	₹ 25,071,867.28	₹ 11,149,016.46
Deferred tax assets (net)	6	₹ 187,490.78	₹ 218,843.09
<b>Current assets</b>			
Current investments	9(b)	₹ 21,647,047.00	₹ 11,775,572.00
Inventories	7	₹ 226,479,637.65	₹ 104,630,622.99
Trade Receivables	8	₹ 243,810,183.06	₹ 176,629,119.01
Cash and Cash equivalents	9(a)	₹ 1,408,909.21	₹ 572,886.17
Short-term loans and advances	5(b)	₹ 31,986,839.55	₹ 22,067,314.25
		<b>₹ 568,325,775.71</b>	<b>₹ 339,086,808.53</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	10(c)	₹ 69,850,000.00	₹ 61,750,000.00
Other Equity	11	₹ 18,917,325.37	₹ 16,746,737.52
Minority Interest	10(e)	₹ 0.00	₹ 0.00
<b>Non-current liabilities</b>			
Long-term borrowings			
Deferred tax liabilities (net)	6	-	-
Other Non Current Liabilities	12	₹ 13,737,487.00	₹ 191,137.00
<b>Current liabilities</b>			
Short-term borrowings	13	₹ 270,815,122.98	₹ 106,675,426.24
Trade & Other payables	14	₹ 181,898,405.56	₹ 143,611,729.41
Other Current liabilities	15	₹ 236,913.80	₹ 655,509.36
Short term Provision	16	₹ 12,870,521.00	₹ 9,456,269.00
		<b>₹ 568,325,775.71</b>	<b>₹ 339,086,808.53</b>
Contingent Liabilities	27	-	-
Corporate Information	1		
Significant Accounting Policies	2		
Notes on Financial Statements	1 to 32		

As per our Report of even date attached  
For M A CHAVAN & CO.  
Chartered Accountants  
FRN 115164W

For RR Metalmakers India Limited  
(Formerly Known as Shree Surgovind Tradelink Limited)

Navin Mehta  
Director  
DIN - 00764424

Virat S Shah  
Chairman  
DIN - 00764118

CA JAGRUTI PATIL  
Partner  
M No 159522  
Mumbai, May 08, 2019

Tanvi Bobhate  
Company Secretary  
Mumbai, May 08, 2019

Kalpna Kulkarni  
CFO/Director



**RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)**

**Consolidated Statement of Profit and Loss for the year**

		₹	₹
	Notes	31-03-19	31-03-18
<b>Contuing operations</b>			
Revenue from operations	17	₹ 1,295,257,586.05	₹ 862,662,486.20
Other Incomes	18	₹ 1,099,142.16	₹ 2,040,275.30
<b>Total</b>	<b>i</b>	<b>₹ 1,296,356,728.21</b>	<b>₹ 864,702,761.50</b>
<b>Expenses</b>			
Purchases of stock in Trade and direct expenses	19	₹ 1,356,504,072.11	₹ 758,627,213.11
Change in inventories of finished goods	20	(₹ 121,849,014.66)	₹ 43,884,872.95
Employee benefits expense	21	₹ 2,207,811.00	₹ 1,719,808.00
Other expenses	22	₹ 23,245,242.52	₹ 7,659,805.67
Finance costs	23	₹ 24,737,471.82	₹ 23,908,553.26
Depreciation and amortisation	24	₹ 1,428,524.19	₹ 1,244,144.04
<b>Total</b>	<b>ii</b>	<b>₹ 1,286,274,106.98</b>	<b>₹ 837,044,397.03</b>
<b>Profit before exceptional items</b>	<b>iii=i-ii</b>	<b>₹ 10,082,621.23</b>	<b>₹ 27,658,364.47</b>
Exceptional items		₹ 0.00	₹ 0.00
<b>Profit / (Loss) before tax</b>		<b>₹ 10,082,621.23</b>	<b>₹ 27,658,364.47</b>
<b>Tax expenses</b>	<b>25</b>	<b>₹ 2,643,790.35</b>	<b>₹ 5,637,060.00</b>
<b>Profit / (Loss) after tax</b>		<b>₹ 7,438,830.88</b>	<b>₹ 22,021,304.47</b>
<b>Other Comprehensive Incomes</b>		<b>(₹ 124,665.00)</b>	<b>₹ 13,260.83</b>
<b>Total Other Comprehensive Incomes</b>		<b>₹ 7,314,165.88</b>	<b>₹ 22,034,565.30</b>
<b>Earnings per share (of Rs. 10/- each):</b>	<b>26</b>		
(a) Basic		₹ 1.08	₹ 3.80
(b) Diluted		₹ 1.06	₹ 3.80

As per our Report of even date attached  
For M A CHAVAN & CO.  
Chartered Accountants  
FRN 115164W

For RR Metalmakers India Limited  
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Navin Mehta  
Director  
DIN - 00764424

Virat S Shah  
Chairman  
DIN - 00764118

CA JAGRUTI PATIL  
Partner  
M No 159522  
Mumbai, May 08, 2019

Tanvi Bobhate  
Company Secretary  
Mumbai, May 08, 2019

Kalpana Kulkarni  
CFO/Director



**RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)**

	₹	₹
	31-03-19	31-03-18
<b>Cash Flow Statement - Consolidated</b>		
<b>Cash flow from operating activities</b>		
Net Profit/(Loss) as Per Profit & Loss Account before tax	₹ 10,082,621.23	₹ 27,658,364.47
<b>Non-cash adjustments to reconcile profit before tax to net cash flows</b>		
Rent from car	₹ 0.00	₹ 0.00
Depreciation / amortization on continuing operation	₹ 1,428,524.19	₹ 1,244,144.04
Taxes Adjustment towards excess prov w/back	₹ 0.00	₹ 37,025.00
Adjustment in accordance with transitional provision	₹ 0.00	₹ 0.00
Unrealized foreign exchange Loss/ (Gains)	₹ 5,381,242.87	(₹ 830,771.23)
Profit from sale of Investments	₹ 0.00	(₹ 119,641.30)
Sundry balances Written off	₹ 0.00	₹ 0.00
Finance expenses	₹ 35,468,991.40	(₹ 23,073,865.05)
Interest (incomes)	(₹ 1,044,975.00)	(₹ 401,366.00)
<b>Operating Profit before Working Capital changes</b>	<b>51,316,404.69</b>	<b>₹ 4,513,889.93</b>
<b>Movements in working capital :</b>		
Increase/(decrease) in short-term borrowings	₹ 164,139,696.74	(₹ 10,734,832.68)
Increase/(decrease) in trade & other payables	₹ 21,587,743.96	(₹ 9,343,768.11)
Increase/(decrease) in other current liabilities	(₹ 188,816.56)	(₹ 884,386.38)
Increase/(decrease) in short-term provision	₹ 0.00	₹ 208,940.00
(Increase)/decrease in Inventories	(₹ 121,849,014.66)	₹ 43,884,872.95
(Increase)/decrease in Receivables	(₹ 67,181,064.05)	(₹ 42,223,634.04)
(Increase)/decrease in Other Non Current Liabilities	(₹ 599,226.06)	₹ 55,815.00
(Increase)/decrease in long term loans and advances	(₹ 16,391,752.85)	(₹ 7,744,289.80)
(Increase)/decrease in short term loans and advances	(₹ 5,841,667.24)	(₹ 6,852,670.53)
<b>Cash generated from/ (used in) operations</b>	<b>₹ 24,992,303.97</b>	<b>(₹ 29,120,063.66)</b>
Less : Income Taxes Paid	₹ 0.00	₹ 0.00
<b>Net cash flow from/ (used in) operating activities</b>	<b>₹ 24,992,303.97</b>	<b>(₹ 29,120,063.66)</b>
<b>Cash flow from investing activities</b>		
Purchase of Fixed Assets	(₹ 6,206,371.83)	₹ 0.00
Maturity/(Investment) of non-current investments	₹ 3,773,666.00	₹ 573,491.00
Investments in Mutual funds	₹ 0.00	₹ 5,831,023.45
Interest Received	₹ 707,896.00	₹ 72,875.00
<b>Net cash flow from/ (used in) investing activities</b>	<b>(₹ 1,724,809.83)</b>	<b>₹ 6,477,389.45</b>
<b>Cash flow from financing activities</b>		
Proceeds from Issue of shares	₹ 6,075,000.00	₹ 6,425,000.00
Proceeds from long term borrowings	₹ 0.00	(₹ 4,467,878.00)
Dividend Paid (including tax thereon)	(₹ 4,210,383.00)	₹ 0.00
Finance Cost	(₹ 24,296,088.09)	₹ 19,832,845.63
<b>Net cash flow from/ (used in) financing activities</b>	<b>(22,431,471.09)</b>	<b>21,789,967.63</b>
<b>Net Increase in Cash &amp; Cash equivalents</b>	<b>₹ 836,023.05</b>	<b>(₹ 852,706.58)</b>
Cash & Cash Equivalents at the beginning of the year	₹ 572,886.16	₹ 1,425,592.75
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>₹ 1,408,909.21</b>	<b>₹ 572,886.17</b>
<b>Components of Cash &amp; Cash equivalents</b>		
Cash on Hand	₹ 712,865.00	₹ 352,798.59
With banks on current account	₹ 696,044.21	₹ 220,087.58
With banks on Term Deposit	₹ 0.00	₹ 0.00
<b>Total Cash &amp; Cash equivalents (note 9)</b>	<b>1,408,909.21</b>	<b>572,886.17</b>

As per our Report of even date attached  
For M A CHAVAN & CO.  
Chartered Accountants  
FRN 115164W

CA JAGRUTI PATIL  
Partner  
M No 159522  
Mumbai, May 08, 2019

For R R Metalmakers India Limited  
(Formerly Known as Shree Surgovind Tradelink Limited)

Navin Mehta  
Director  
DIN - 00764424

Virat S Shah  
Chairman  
DIN - 00764118

Tanvi Bobhate  
Company Secretary  
Mumbai, May 08, 2019

Kalpana Kulkarni  
CFO



**RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED)**  
**Note 3 :- Property, Plant and Equipment - Consolidated**

SR NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		AS AT 1-Apr-2018	Additions	Deductions	AS AT 31-Mar-2019	UPTO 1-Apr-2018	FOR THE YEAR	Deductions - #	Adjustment to Reserves	UPTO 31-Mar-2019	AS AT 31-Mar-2019	AS AT 31-Mar-2018
		1	2	3	4=(1+2-3)	5	6	7	8	9=(5+6-7+8)	10=(4-9)	11=(1-5)
I	Buildings	₹ 13,464,500.00	₹ 0.00	₹ 0.00	₹ 13,464,500.00	₹ 1,855,234.05	₹ 1,103,273.27	₹ 0.00	₹ 0.00	₹ 2,958,507.32	₹ 10,505,992.68	₹ 11,609,265.95
II	Furnitures	₹ 590,236.00	₹ 4,553,930.21	₹ 0.00	₹ 5,144,166.21	₹ 560,724.20	₹ 320,884.20	₹ 0.00	₹ 0.00	₹ 881,608.40	₹ 4,262,557.81	₹ 29,511.80
III	Office Equipments	₹ 637,814.00	₹ 389,791.64	₹ 0.00	₹ 1,027,605.64	₹ 609,889.65	₹ 25,633.47	(₹ 26,577.82)	₹ 132.08	₹ 608,813.22	₹ 418,792.42	₹ 27,924.35
IV	Computers & printers	₹ 748,545.00	₹ 12,650.00	₹ 0.00	₹ 761,195.00	₹ 706,520.16	₹ 5,311.08	₹ 0.00	(₹ 24,625.15)	₹ 736,456.40	₹ 24,738.60	₹ 42,024.84
	<b>CURRENT YEAR</b>	₹ 15,441,095.00	₹ 4,956,371.85	₹ 0.00	₹ 20,397,466.85	₹ 3,732,368.06	₹ 1,455,102.02	(₹ 26,577.82)	(₹ 24,493.07)	₹ 5,185,385.34	₹ 15,212,081.51	₹ 11,708,726.95
	<b>PREVIOUS YEAR</b>	₹ 15,454,655.00	₹ 0.00	₹ 0.00	₹ 15,454,655.00	₹ 2,515,044.85	₹ 1,244,144.04		(₹ 13,260.83)	₹ 3,745,928.06	₹ 11,708,726.94	₹ 12,939,610.15

# The Amount in Deductions Represent Excess Depreciation Charged Earlier in 3rd Quarter Due to Useful Live Differences and Rate mismatch, Now Rectified. No Part of Any assets had been during the year ended March 31, 2019. Accordingly Net Depreciation are Rs 1428,524.20 (1455,102.02 LESS 26,577.82) as reported herewith

SR NO	PARTICULARS	GROSS BLOCK				AMORTIZATIONS				NET BLOCK		
		AS AT 1-Apr-2018	Additions	Deductions	AS AT 31-Mar-2019	UPTO 1-Apr-2018	FOR THE YEAR	Deductions - #	Adjustment to Reserves	UPTO 31-Mar-2019	AS AT 31-Mar-2019	AS AT 31-Mar-2018
		1	2	3	4=(1+2-3)	5	6	7	8	9=(5+6-7+8)	10=(4-9)	11=(1-5)
V	Knowhow	₹ 0.00	₹ 1,250,000.00	₹ 0.00	₹ 1,250,000.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,250,000.00	₹ 0.00
	<b>CURRENT YEAR</b>	₹ 0.00	₹ 1,250,000.00	₹ 0.00	₹ 1,250,000.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,250,000.00	₹ 0.00
	<b>PREVIOUS YEAR</b>	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
	<b>CURRENT YEAR</b>	₹ 15,441,095.00	₹ 6,206,371.85	₹ 0.00	₹ 21,647,466.85	₹ 3,732,368.06	₹ 1,455,102.02	(₹ 26,577.82)	(₹ 24,493.07)	₹ 5,185,385.34	₹ 16,462,081.51	₹ 11,708,726.95
	<b>PREVIOUS YEAR</b>	₹ 15,454,655.00	₹ 0.00	₹ 0.00	₹ 15,454,655.00	₹ 2,515,044.85	₹ 1,244,144.04	₹ 0.00	(₹ 13,260.83)	₹ 3,745,928.06	₹ 11,708,726.94	₹ 12,939,610.15

**Consolidated Notes forming part of the Financial statement for the year ended March 31**

Particulars	2019-SSTL		2019-RR		2019-Total		2018-SSTL		2018-RR		2018-Total	
	Long-Term	Short-Term	Long-Term	Short-Term	Long-Term	Short-Term	Long-Term	Short-Term	Long-Term	Short-Term	Long-Term	Short-Term
<b>4 Goodwill On Consolidation</b>												
a Investment in Corporate Securities	₹ 5,000,000.00		₹ 5,000,000.00		₹ 5,000,000.00		₹ 5,000,000.00		₹ 0.00			₹ 5,000,000.00
Less: Cost of Capital of Subsidiary	₹ 0.00		(₹ 5,000,000.00)		(₹ 5,000,000.00)		₹ 0.00		₹ 0.00		(₹ 5,000,000.00)	(₹ 5,000,000.00)
Add/Less: Profit / (Loss) from Subsidiary	₹ 0.00		₹ 957,893.67		₹ 957,893.67		₹ 0.00		₹ 0.00		₹ 43,001.61	₹ 43,001.61
<b>i</b>	₹ 5,000,000.00		₹ 0.00		₹ 5,957,893.67		₹ 5,000,000.00		₹ 0.00		₹ 4,956,998.39	₹ 43,001.61
<b>4 Non-Current investments</b>												
b Deposits with bank-maturity-for more than 12 months	₹ 313,826.00		₹ 0.00		₹ 313,826.00		₹ 313,826.00		₹ 0.00		₹ 291,706.00	₹ 291,706.00
<b>Total</b>	₹ 313,826.00		₹ 0.00		₹ 313,826.00		₹ 291,706.00		₹ 0.00		₹ 291,706.00	₹ 291,706.00
<b>5 Loans and advances given</b>												
a Unsecured, Considered Good												
i Advance & other prepaid taxes (loan to Subsidiary)	₹ 13,363,891.80		₹ 0.00		₹ 13,363,891.80		₹ 0.00		₹ 0.00		₹ 0.00	₹ 0.00
ii Prepaid taxes AY 2015-16	₹ 0.00		₹ 0.00		₹ 0.00		₹ 62,989.00		₹ 0.00		₹ 62,989.00	₹ 62,989.00
iii Prepaid taxes AY 2016-07	₹ 0.00		₹ 0.00		₹ 0.00		₹ 52,888.00		₹ 0.00		₹ 52,888.00	₹ 52,888.00
iv Prepaid taxes AY 2017-18	₹ 3,746,466.00		₹ 0.00		₹ 3,746,466.00		₹ 3,703,792.00		₹ 0.00		₹ 3,703,792.00	₹ 3,703,792.00
v Prepaid taxes AY 2018-19	₹ 6,130,732.68		₹ 45,276.00		₹ 6,176,008.68		₹ 740,137.00		₹ 44,816.00		₹ 784,953.00	₹ 784,953.00
vi Prepaid taxes AY 2019-20	₹ 0.00		₹ 37,627.00		₹ 37,627.00		₹ 0.00		₹ 0.00		₹ 0.00	₹ 0.00
vii Sales tax Refund	₹ 1,068,093.22		₹ 0.00		₹ 1,068,093.22		₹ 5,542,917.46		₹ 333,125.00		₹ 5,542,917.46	₹ 5,542,917.46
viii Security Deposits	₹ 346,655.58		₹ 333,125.00		₹ 679,780.58		₹ 668,352.00		₹ 0.00		₹ 1,001,477.00	₹ 1,001,477.00
<b>Total</b>	₹ 24,655,839.28		₹ 416,028.00		₹ 25,071,867.28		₹ 10,771,075.46		₹ 377,941.00		₹ 11,149,016.46	₹ 11,149,016.46
<b>b Unsecured, Considered Good</b>												
i Prepaid Expenses	₹ 1,021,662.23		₹ 0.00		₹ 1,021,662.23		₹ 795,758.86		₹ 0.00		₹ 795,758.86	₹ 795,758.86
ii Trade Advances	₹ 686,381.92		₹ 6,837,441.00		₹ 7,523,822.92		₹ 903,403.51		₹ 3,518,641.00		₹ 4,422,044.51	₹ 4,422,044.51
iii Part Payment of Sales Tax	₹ 0.00		₹ 0.00		₹ 0.00		₹ 145,575.00		₹ 0.00		₹ 145,575.00	₹ 145,575.00
iv GST Receivables	₹ 20,806,769.29		₹ 763,963.06		₹ 21,570,732.35		₹ 16,699,030.88		₹ 4,905.00		₹ 16,703,935.88	₹ 16,703,935.88
v Mat Credit Entitlement AY 2019-20	₹ 1,870,622.05		₹ 0.00		₹ 1,870,622.05		₹ 0.00		₹ 0.00		₹ 0.00	₹ 0.00
vi Security Deposits	₹ 0.00		₹ 0.00		₹ 0.00		₹ 0.00		₹ 0.00		₹ 0.00	₹ 0.00
<b>Total</b>	₹ 24,385,435.49		₹ 7,601,404.06		₹ 31,986,839.55		₹ 18,543,768.25		₹ 3,523,546.00		₹ 22,067,314.25	₹ 22,067,314.25
<b>6 Deferred Tax Liabilities/Assets (Net)-Deferred Tax (Liability)/assets for the year end</b>												
a Deferred Tax Liability	₹ 49,041,274.77		₹ 8,017,432.06		₹ 57,058,706.83		₹ 29,314,843.71		₹ 3,901,487.00		₹ 33,216,330.71	₹ 33,216,330.71
<b>Total</b>	₹ 49,041,274.77		₹ 8,017,432.06		₹ 57,058,706.83		₹ 29,314,843.71		₹ 3,901,487.00		₹ 33,216,330.71	₹ 33,216,330.71
<b>b Deferred Tax Assets</b>												
Depreciation	₹ 158,093.10		₹ 29,397.68		₹ 187,490.78		₹ 218,843.09		₹ 0.00		₹ 218,843.09	₹ 218,843.09
<b>Total</b>	₹ 158,093.10		₹ 29,397.68		₹ 187,490.78		₹ 218,843.09		₹ 0.00		₹ 218,843.09	₹ 218,843.09
<b>Net Difference</b>	₹ 158,093.10		₹ 29,397.68		₹ 187,490.78		₹ 218,843.09		₹ 0.00		₹ 218,843.09	₹ 218,843.09
<b>7 Inventories- (As taken, valued and certified by the management)</b>												
a Goods for resale at cost	₹ 225,092,759.65		₹ 1,386,878.00		₹ 226,479,637.65		₹ 104,630,622.99		₹ 0.00		₹ 104,630,622.99	₹ 104,630,622.99
<b>Total</b>	₹ 225,092,759.65		₹ 1,386,878.00		₹ 226,479,637.65		₹ 104,630,622.99		₹ 0.00		₹ 104,630,622.99	₹ 104,630,622.99
<b>8 Trade Receivables</b>												
a Unsecured, Considered Good												
Outstanding for less than six months	₹ 198,909,545.46		₹ 218,960.00		₹ 199,128,505.46		₹ 12,808,050.35		₹ 0.00		₹ 12,808,050.35	₹ 12,808,050.35
b Others	₹ 42,804,919.60		₹ 1,876,758.00		₹ 44,681,677.60		₹ 163,821,068.66		₹ 0.00		₹ 163,821,068.66	₹ 163,821,068.66
<b>Total</b>	₹ 241,714,465.06		₹ 2,095,718.00		₹ 243,810,183.06		₹ 176,629,119.01		₹ 0.00		₹ 176,629,119.01	₹ 176,629,119.01



Particulars	2019-SSTL	2019-RR	Exclusions	2019-Total	2018-SSTL	2018-RR	Exclusions	2018-Total
<b>9 Cash and bank balances</b>								
a Cash and Cash Equivalents	₹ 349,795.00	₹ 363,070.00	₹ 0.00	₹ 712,865.00	₹ 211,438.59	₹ 141,360.00	₹ 0.00	₹ 352,798.59
i Cash in Hand	₹ 182,814.49	₹ 513,229.72	₹ 0.00	₹ 696,044.21	₹ 15,231.19	₹ 204,856.39	₹ 0.00	₹ 220,087.58
ii Balance with bank in Current accounts	₹ 532,609.49	₹ 876,299.72	₹ 0.00	₹ 1,408,909.21	₹ 226,669.78	₹ 346,216.39	₹ 0.00	₹ 572,886.17
<b>Total-a</b>								
b Current investments	₹ 21,647,047.00	₹ 0.00	₹ 0.00	₹ 21,647,047.00	₹ 5,485,572.00	₹ 6,290,000.00	₹ 0.00	₹ 11,775,572.00
i Deposits with bank-maturity-for less than 12 months	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>Total-b</b>	₹ 21,647,047.00	₹ 0.00	₹ 0.00	₹ 21,647,047.00	₹ 5,485,572.00	₹ 6,290,000.00	₹ 0.00	₹ 11,775,572.00
<b>Total-a+b</b>	₹ 22,179,656.49	₹ 876,299.72	₹ 0.00	₹ 23,055,956.21	₹ 5,712,241.78	₹ 6,636,216.39	₹ 0.00	₹ 12,348,458.17
<b>10 Share capital</b>								
a Authorised	₹ 150,000,000.00	₹ 0.00	₹ 0.00	₹ 150,000,000.00	₹ 80,000,000.00	₹ 0.00	₹ 0.00	₹ 80,000,000.00
b Issued, subscribed & Fully paid up	₹ 69,850,000.00	₹ 0.00	₹ 0.00	₹ 69,850,000.00	₹ 61,750,000.00	₹ 0.00	₹ 0.00	₹ 61,750,000.00
c Reconciliation of the shares outstanding at the beginning and at the end of the reporting period								
Equity Shares								
At the beginning of the period	6,175,000	500,000	(500,000)	6,175,000	5,532,500	500,000	(500,000)	5,532,500
Issued during the period	810,000	-	-	810,000	642,500	-	-	642,500
<b>Outstanding at the end of the period</b>	<b>6,985,000</b>	<b>500,000</b>	<b>(500,000)</b>	<b>6,985,000</b>	<b>6,175,000</b>	<b>500,000</b>	<b>(500,000)</b>	<b>6,175,000</b>
Equity Shares								
At the beginning of the period	₹ 61,750,000.00	₹ 5,000,000.00	(₹ 5,000,000.00)	₹ 61,750,000.00	₹ 55,325,000.00	₹ 5,000,000.00	(₹ 5,000,000.00)	₹ 55,325,000.00
Issued during the period-Fresh Issues	₹ 8,100,000.00	₹ 0.00	₹ 0.00	₹ 8,100,000.00	₹ 6,425,000.00	₹ 0.00	₹ 0.00	₹ 6,425,000.00
Exclusions: -Other Equity	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>Outstanding at the end of the period</b>	<b>₹ 69,850,000.00</b>	<b>₹ 5,000,000.00</b>	<b>(₹ 5,000,000.00)</b>	<b>₹ 69,850,000.00</b>	<b>₹ 61,750,000.00</b>	<b>₹ 5,000,000.00</b>	<b>(₹ 5,000,000.00)</b>	<b>₹ 61,750,000.00</b>
<b>10d Terms/rights attached to equity shares</b>								
The Company has only 1 class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to 1 vote per share. The company declares and pays dividends if any in Indian rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM.								
Minority Interest	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>10f Details of shareholders holding more than 5% shares in the company</b>								
<b>Name of the Shareholder</b>	<b>Nos of Shares</b>	<b>Nos of Shares</b>	<b>Nos of Shares</b>	<b>Nos of Shares</b>	<b>Nos of Shares</b>	<b>Nos of Shares</b>	<b>Nos of Shares</b>	<b>Nos of Shares</b>
Virat S Shah	1,745,700	0	0	1,745,700	1,355,700	0	0	1,355,700
Rajan S Shah	880,900	0	0	880,900	880,900	0	0	880,900
Alok V Shah	1,713,600	0	0	1,713,600	1,293,600	0	0	1,293,600
Keyur Patel	200,000	0	0	200,000	354,300	0	0	354,300
<b>In Percentage</b>	<b>%age thereof</b>	<b>%age thereof</b>	<b>%age thereof</b>	<b>%age thereof</b>	<b>%age thereof</b>	<b>%age thereof</b>	<b>%age thereof</b>	<b>%age thereof</b>
Virat S Shah	24.99%	0.00%	0.00%	24.99%	21.95%	0.00%	0.00%	21.95%
Rajan S Shah	12.61%	0.00%	0.00%	12.61%	14.27%	0.00%	0.00%	14.27%
Alok V Shah	24.53%	0.00%	0.00%	24.53%	20.95%	0.00%	0.00%	20.95%
Keyur Patel	2.86%	0.00%	0.00%	2.86%	5.74%	0.00%	0.00%	5.74%
<b>11 Other Equity</b>								
<b>11a Money received against share warrants</b>								
i Virat S Shah	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 975,000.00	₹ 0.00	₹ 0.00	₹ 975,000.00
ii Alok V Shah	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,050,000.00	₹ 0.00	₹ 0.00	₹ 1,050,000.00
<b>Total A</b>	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 2,025,000.00	₹ 0.00	₹ 0.00	₹ 2,025,000.00
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>								
i Opening balance	₹ 14,721,737.52	(₹ 43,001.61)	₹ 43,001.61	₹ 14,721,737.52	(₹ 7,121,201.90)	(₹ 234,627.48)	₹ 234,627.48	(₹ 7,121,201.90)
ii Add/(Less): Adjust- Nominal Reduction	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
iii Add/(Less): Adjust-Useful Lives of Assets	(₹ 24,493.09)	₹ 0.00	₹ 0.00	(₹ 24,493.09)	(₹ 0.01)	₹ 0.00	₹ 0.00	(₹ 0.01)
iv Add/(Less): Adjust-Dividend & DDT	(₹ 4,210,383.00)	₹ 0.00	₹ 0.00	(₹ 4,210,383.00)	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
v Add: Current Year Profit/(Loss)	₹ 8,229,057.94	(₹ 914,892.06)	₹ 914,892.06	₹ 8,229,057.94	₹ 21,842,939.43	₹ 191,625.87	(₹ 191,625.87)	₹ 21,842,939.43
vi Add: Gratuity Excess Provisions w/back	₹ 201,405.99	₹ 0.00	₹ 0.00	₹ 201,405.99	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>Total B</b>	₹ 18,917,325.37	(₹ 957,893.67)	₹ 957,893.67	₹ 18,917,325.37	₹ 14,721,737.52	(₹ 43,001.61)	₹ 43,001.61	₹ 14,721,737.52
<b>Other Equity Aggregates A+B</b>	₹ 18,917,325.37	(₹ 957,893.67)	₹ 957,893.67	₹ 18,917,325.37	₹ 16,746,737.52	(₹ 43,001.61)	₹ 43,001.61	₹ 16,746,737.52



Particulars	2019-SSTL	2019-RR	Exclusions	2019-Total	2018-SSTL	2018-RR	Exclusions	2018-Total
<b>12 Other Non Current Liabilities</b>	₹ 373,596.00	₹ 13,363,891.00	₹ 0.00	₹ 13,737,487.00	₹ 191,137.00	₹ 0.00	₹ 0.00	₹ 191,137.00
<b>12.1 Additional Information to Secured/Unsecured Long term borrowings</b>								
The long term portion of term loans are shown under long term borrowings and the current maturities of the long term borrowing, if any are shown under the current liabilities as per the disclosure requirements of the Revised Schedule II								
<b>13 Short Term Borrowings</b>								
Cash Credit-From Banks-(secured)	₹ 167,211,424.50	₹ 0.00	₹ 0.00	₹ 167,211,424.50	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
	₹ 103,603,698.48	₹ 0.00	₹ 0.00	₹ 103,603,698.48	₹ 105,956,146.24	₹ 719,280.00	₹ 0.00	₹ 106,675,426.24
<b>Total</b>	<b>₹ 270,815,122.98</b>	<b>₹ 0.00</b>	<b>₹ 0.00</b>	<b>₹ 270,815,122.98</b>	<b>₹ 105,956,146.24</b>	<b>₹ 719,280.00</b>	<b>₹ 0.00</b>	<b>₹ 106,675,426.24</b>
<b>Detail of Securities :-</b> The facility from Union Bank of India is secured by hypothecation of assets and personal guarantee of the directors and relatives.								
<b>14 Trade &amp; Other payables</b>								
a Trade Payables from Other than Micro, Small & Medium Entps	₹ 157,113,207.77	₹ 1,254.00	₹ 0.00	₹ 157,114,461.77	₹ 112,382,500.80	₹ 4,702,862.00	₹ 0.00	₹ 117,085,362.80
b Other payables (for expenses)	₹ 24,441,601.79	₹ 342,342.00	₹ 0.00	₹ 24,783,943.79	₹ 26,413,803.61	₹ 112,563.00	₹ 0.00	₹ 26,526,366.61
<b>Total</b>	<b>₹ 181,554,809.56</b>	<b>₹ 343,596.00</b>	<b>₹ 0.00</b>	<b>₹ 181,898,405.56</b>	<b>₹ 138,796,304.41</b>	<b>₹ 4,815,425.00</b>	<b>₹ 0.00</b>	<b>₹ 143,611,729.41</b>
*The company does not possess any information about the category of its creditors as per MSME act								
<b>15 Other Current liabilities including TDS and VAT</b>	₹ 236,913.80	₹ 0.00	₹ 0.00	₹ 236,913.80	₹ 655,509.36	₹ 0.00	₹ 0.00	₹ 655,509.36
<b>16 Short-Term Provisions including Income Tax Provisions of earlier years</b>	₹ 12,818,521.00	₹ 52,000.00	₹ 0.00	₹ 12,870,521.00	₹ 9,410,269.00	₹ 46,000.00	₹ 0.00	₹ 9,456,269.00
<b>17 Revenue from Operations</b>								
A Sales of Products: Finished Goods	₹ 1,273,569,097.42	₹ 14,832,323.60	₹ 0.00	₹ 1,288,401,421.02	₹ 861,381,477.86	₹ 0.00	₹ 0.00	₹ 861,381,477.86
<b>Total; Further classification</b>	<b>₹ 1,273,569,097.42</b>	<b>₹ 14,832,323.60</b>	<b>₹ 0.00</b>	<b>₹ 1,288,401,421.02</b>	<b>₹ 861,381,477.86</b>	<b>₹ 0.00</b>	<b>₹ 0.00</b>	<b>₹ 861,381,477.86</b>
Indigenous	₹ 1,161,181,843.80	₹ 14,832,323.60	₹ 0.00	₹ 1,176,014,167.40	₹ 861,381,477.86	₹ 0.00	₹ 0.00	₹ 861,381,477.86
Exports	₹ 112,387,253.62	₹ 0.00	₹ 0.00	₹ 112,387,253.62	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>Particulars of Sale of Products:-</b> The company is engaged in import exports business as well as in local trading for which they trade goods both in indigenous and imported goods, and also export iron ore.								
<b>B Direct Incomes</b>								
i Brokerage, Commission and Discount Incomes	₹ 6,363,947.74	₹ 181,722.93	₹ 0.00	₹ 6,545,670.67	₹ 586,934.30	₹ 0.00	₹ 0.00	₹ 586,934.30
ii Interest-Others,,	₹ 310,494.36	₹ 0.00	₹ 0.00	₹ 310,494.36	₹ 694,074.04	₹ 0.00	₹ 0.00	₹ 694,074.04
<b>Total</b>	<b>₹ 6,674,442.10</b>	<b>₹ 181,722.93</b>	<b>₹ 0.00</b>	<b>₹ 6,856,165.03</b>	<b>₹ 1,281,008.34</b>	<b>₹ 0.00</b>	<b>₹ 0.00</b>	<b>₹ 1,281,008.34</b>
<b>18 Other Incomes</b>								
a Interest on Term Deposits	₹ 668,705.00	₹ 376,270.00	₹ 0.00	₹ 1,044,975.00	₹ 401,366.00	₹ 449,226.00	₹ 0.00	₹ 850,592.00
b Profit from Sale of MF/ Securities	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,19,641.30	₹ 1,049,000.00	₹ 0.00	₹ 1,168,641.30
c Gain on Fair Value of Mutual Fund Investment	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
d Interest on Security Deposit	₹ 54,167.16	₹ 0.00	₹ 0.00	₹ 54,167.16	₹ 21,042.00	₹ 0.00	₹ 0.00	₹ 21,042.00
e Sundry Balances Written Off	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>TOTAL</b>	<b>₹ 722,872.16</b>	<b>₹ 376,270.00</b>	<b>₹ 0.00</b>	<b>₹ 1,099,142.16</b>	<b>₹ 542,049.30</b>	<b>₹ 1,498,226.00</b>	<b>₹ 0.00</b>	<b>₹ 2,040,275.30</b>
<b>19 Purchase of Stock in Trade and direct expenses</b>								
a Purchases	₹ 1,325,960,120.76	₹ 15,045,158.00	₹ 0.00	₹ 1,341,005,278.76	₹ 756,443,073.31	₹ 0.00	₹ 0.00	₹ 756,443,073.31
b Direct Expenses	₹ 15,443,146.26	₹ 55,647.09	₹ 0.00	₹ 15,498,793.35	₹ 2,184,139.80	₹ 0.00	₹ 0.00	₹ 2,184,139.80
<b>Total</b>	<b>₹ 1,341,403,267.02</b>	<b>₹ 15,100,805.09</b>	<b>₹ 0.00</b>	<b>₹ 1,356,504,072.11</b>	<b>₹ 758,627,213.11</b>	<b>₹ 0.00</b>	<b>₹ 0.00</b>	<b>₹ 758,627,213.11</b>
<b>20 Change in inventories of finished goods</b>								
a Stock at Close	₹ 225,092,759.65	₹ 1,386,878.00	₹ 0.00	₹ 226,479,637.65	₹ 104,630,622.99	₹ 0.00	₹ 0.00	₹ 104,630,622.99
b Stock at commencement	₹ 104,630,622.99	₹ 0.00	₹ 0.00	₹ 104,630,622.99	₹ 148,515,495.94	₹ 0.00	₹ 0.00	₹ 148,515,495.94
<b>Total</b>	<b>(₹ 120,462,136.66)</b>	<b>(₹ 1,386,878.00)</b>	<b>₹ 0.00</b>	<b>(₹ 121,849,014.66)</b>	<b>₹ 43,884,872.95</b>	<b>₹ 0.00</b>	<b>₹ 0.00</b>	<b>₹ 43,884,872.95</b>



Particulars	2019-SSTL	2019-RR	Exclusions	2019-Total	2018-SSTL	2018-RR	Exclusions	2018-Total
<b>21 Employee benefit expenses</b>								
<b>a Personnel Cost</b>								
21a	₹ 1,781,179.00	₹ 248,200.00	₹ 0.00	₹ 2,029,379.00	₹ 1,518,078.00	₹ 0.00	₹ 0.00	₹ 1,518,078.00
21b	₹ 23,969.00	₹ 0.00	₹ 0.00	₹ 23,969.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>b Contribution to Funds</b>								
21c	₹ 87,538.00	₹ 879.00	₹ 0.00	₹ 88,417.00	₹ 143,070.00	₹ 0.00	₹ 0.00	₹ 143,070.00
<b>c Staff Welfare</b>								
21d	₹ 66,046.00	₹ 0.00	₹ 0.00	₹ 66,046.00	₹ 58,660.00	₹ 0.00	₹ 0.00	₹ 58,660.00
<b>d Gratuity Expenses</b>								
	₹ 1,958,732.00	₹ 249,079.00	₹ 0.00	₹ 2,207,811.00	₹ 1,719,808.00	₹ 0.00	₹ 0.00	₹ 1,719,808.00
<b>22 Other Expenses</b>								
<b>a Rent for office</b>								
22a	₹ 1,363,441.42	₹ 1,122,827.00	₹ 0.00	₹ 2,486,268.42	₹ 1,572,550.00	₹ 1,078,800.00	₹ 0.00	₹ 2,651,350.00
<b>b Auditors' Remuneration</b>								
22bi	₹ 172,500.00	₹ 0.00	₹ 0.00	₹ 172,500.00	₹ 172,500.00	₹ 0.00	₹ 0.00	₹ 172,500.00
22bii	₹ 0.00	₹ 20,000.00	₹ 0.00	₹ 20,000.00	₹ 0.00	₹ 11,800.00	₹ 0.00	₹ 11,800.00
22biii	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>c Insurance charges</b>								
22c	₹ 70,549.24	₹ 0.00	₹ 0.00	₹ 70,549.24	₹ 61,431.73	₹ 0.00	₹ 0.00	₹ 61,431.73
<b>d Legal and professional fees</b>								
22d	₹ 1,840,677.00	₹ 306,683.00	₹ 0.00	₹ 2,147,360.00	₹ 1,411,012.00	₹ 113,150.00	₹ 0.00	₹ 1,524,162.00
<b>e Office expenses</b>								
22e	₹ 153,785.00	₹ 30,450.00	₹ 0.00	₹ 184,235.00	₹ 498,357.00	₹ 0.00	₹ 0.00	₹ 498,357.00
<b>f Listing and other charges</b>								
22f	₹ 314,599.00	₹ 15,200.00	₹ 0.00	₹ 329,799.00	₹ 366,225.00	₹ 26,135.64	₹ 0.00	₹ 392,360.64
<b>g Post, telegram, telephone and couriers expenses</b>								
22g	₹ 92,664.40	₹ 7,415.00	₹ 0.00	₹ 100,079.40	₹ 17,058.06	₹ 0.00	₹ 0.00	₹ 17,058.06
<b>h Printing and stationery expenses</b>								
22h	₹ 260,478.95	₹ 121,245.00	₹ 0.00	₹ 381,723.95	₹ 54,195.00	₹ 4,150.00	₹ 0.00	₹ 58,345.00
<b>i Rates and Taxes</b>								
22i	₹ 229,425.00	₹ 0.00	₹ 0.00	₹ 229,425.00	₹ 216,869.51	₹ 0.00	₹ 0.00	₹ 216,869.51
<b>j Tour and travels</b>								
22j	₹ 37,173.00	₹ 24,359.00	₹ 0.00	₹ 61,532.00	₹ 39,565.00	₹ 0.00	₹ 0.00	₹ 39,565.00
<b>k Bad Debts/ Irrecoverable amounts written off</b>								
22k	₹ 1,738,550.64	₹ 0.00	₹ 0.00	₹ 1,738,550.64	₹ 68,941.00	₹ 0.00	₹ 0.00	₹ 68,941.00
<b>l Advertisement</b>								
22l	₹ 108,151.20	₹ 19,062.00	₹ 0.00	₹ 127,213.20	₹ 57,168.00	₹ 12,256.00	₹ 0.00	₹ 69,424.00
<b>m Brokerage and Commission Expenses</b>								
22m	₹ 2,569,688.00	₹ 16,000.00	₹ 0.00	₹ 2,585,688.00	₹ 2,515,207.00	₹ 0.00	₹ 0.00	₹ 2,515,207.00
<b>n Discount Given</b>								
22n	₹ 53,393.74	₹ 4.76	₹ 0.00	₹ 53,398.50	₹ 85,655.96	₹ 0.00	₹ 0.00	₹ 85,655.96
<b>o Donation</b>								
22o	₹ 1,011,000.00	₹ 0.00	₹ 0.00	₹ 1,011,000.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>p Business Promotion Expenses</b>								
22p	₹ 358,687.83	₹ 0.00	₹ 0.00	₹ 358,687.83	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>q Membership Fees</b>								
22q	₹ 29,955.00	₹ 0.00	₹ 0.00	₹ 29,955.00	₹ 11,600.00	₹ 0.00	₹ 0.00	₹ 11,600.00
<b>r Miscellaneous expenses</b>								
22r	₹ 7,685.59	₹ 38,571.00	₹ 0.00	₹ 46,256.59	₹ 2,000.00	₹ 12,350.00	₹ 0.00	₹ 14,350.00
<b>s Security Charges</b>								
22s	₹ 67,200.00	₹ 312,301.17	₹ 0.00	₹ 379,501.17	₹ 81,600.00	₹ 0.00	₹ 0.00	₹ 81,600.00
<b>t Exchange (Gains)/ Loss</b>								
22t	₹ 10,731,519.58	₹ 0.00	₹ 0.00	₹ 10,731,519.58	₹ 830,771.23	₹ 0.00	₹ 0.00	₹ 830,771.23
<b>TOTAL</b>	<b>₹ 21,211,124.59</b>	<b>₹ 2,054,117.93</b>	<b>₹ 0.00</b>	<b>₹ 23,265,242.52</b>	<b>₹ 6,401,164.03</b>	<b>₹ 1,258,641.64</b>	<b>₹ 0.00</b>	<b>₹ 7,659,805.67</b>
<b>23 Finance Costs</b>								
<b>a Interest Expenses</b>								
23a	₹ 15,760,214.15	₹ 4,205.00	₹ 0.00	₹ 15,764,419.15	₹ 18,414,826.11	₹ 0.00	₹ 0.00	₹ 18,414,826.11
<b>b Other Borrowing costs-Finance &amp; Other Charges</b>								
23b	₹ 8,965,237.76	₹ 7,814.91	₹ 0.00	₹ 8,973,052.67	₹ 5,491,768.66	₹ 1,958.49	₹ 0.00	₹ 5,493,727.15
<b>c Applicable net gain/loss on foreign currency transactions</b>								
23c	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
	₹ 24,725,451.91	₹ 12,019.91	₹ 0.00	₹ 24,737,471.82	₹ 23,906,594.77	₹ 1,958.49	₹ 0.00	₹ 23,908,553.26
<b>24 Depreciation and amortization expense</b>								
<b>a Depreciation on tangible assets</b>								
24a	₹ 1,109,061.85	₹ 319,462.34	₹ 0.00	₹ 1,428,524.19	₹ 1,244,144.04	₹ 0.00	₹ 0.00	₹ 1,244,144.04
<b>b Amortization on intangible assets</b>								
24b	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
	₹ 1,109,061.85	₹ 319,462.34	₹ 0.00	₹ 1,428,524.19	₹ 1,244,144.04	₹ 0.00	₹ 0.00	₹ 1,244,144.04
<b>25 Tax expenses</b>								
<b>a Current tax expenses/(savings) for current year</b>								
25a	240,924,273.32	2,773,756.00		243,698,029.32				(87,769,745.90)
<b>b (Less) MAT credit (where applicable)</b>								
25b	₹ 3,400,000.00	₹ 6,000.00	₹ 0.00	₹ 3,406,000.00	₹ 5,800,000.00	₹ 46,000.00	₹ 0.00	₹ 5,846,000.00
<b>c Add/(Less) Excess/(Short) provisions</b>								
25c	(₹ 909,438.97)	₹ 0.00	₹ 0.00	(₹ 909,438.97)	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
<b>d Net current tax expense</b>								
25d	₹ 115,877.00	₹ 0.00	₹ 0.00	₹ 115,877.00	(₹ 245,965.00)	₹ 0.00	₹ 0.00	(₹ 245,965.00)
<b>e Deferred tax</b>								
25e	₹ 2,606,438.03	₹ 6,000.00	₹ 0.00	₹ 2,612,438.03	₹ 5,554,035.00	₹ 46,000.00	₹ 0.00	₹ 5,600,035.00
	₹ 60,750.00	(₹ 29,397.68)	₹ 0.00	₹ 31,352.32	₹ 37,025.00	₹ 0.00	₹ 0.00	₹ 37,025.00
	₹ 2,667,188.03	(₹ 23,397.68)	₹ 0.00	₹ 2,643,790.35	₹ 5,591,060.00	₹ 46,000.00	₹ 0.00	₹ 5,637,060.00

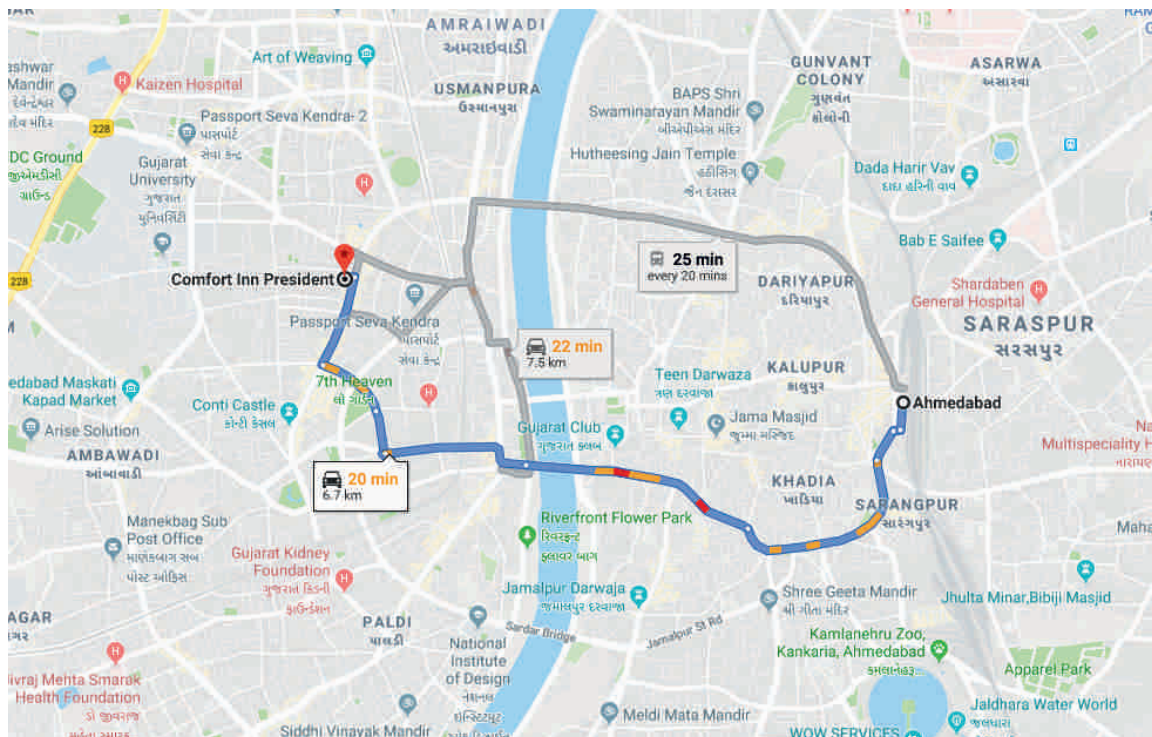
Particulars	2019-SSTL	2019-RR	Exclusions	2019-Total	2018-SSTL	2018-RR	Exclusions	2018-Total
<b>26 Earning Per Share</b>								
<b>A Profit/(Loss) Computation for basis earnings per share of Rs 10 each</b>								
PAT as per Stat of Profit & loss available to Equity Sh.holders	₹ 8,353,722.94	(₹ 914,892.06)	₹ 0.00	₹ 7,438,830.88	₹ 21,829,678.60	₹ 191,625.87	₹ 0.00	₹ 22,021,304.47
<b>B Weighted average number of Equity shares for BEPS &amp; DEPS</b>								
i At the beginning of the Year-Fully paid Weighted Avg for 365 days	6,175,000	-	-	6,175,000	5,532,500	-	-	5,532,500
ii Issued during the year-Fully paid WANES	712,356	-	-	712,356	269,322	-	-	269,322
<b>B. Weighted average number of Equity shares for BEPS</b>	<b>6,887,356</b>	<b>-</b>	<b>-</b>	<b>6,887,356</b>	<b>5,801,822</b>	<b>-</b>	<b>-</b>	<b>5,801,822</b>
<b>C Basic EPS (before and after Extraordinary items)</b>				<b>₹ 1.08</b>				<b>₹ 3.80</b>
<b>D Weighted average number of Equity shares for DEPS</b>								
i At the beginning of the Year-Fully paid Weighted Avg for 365 days	6,175,000	-	-	6,175,000	5,532,500	-	-	5,532,500
ii Issued during the year-Fully paid WANES	810,000	-	-	810,000	269,322	-	-	269,322
<b>iv Weighted average number of Equity shares for DEPS</b>	<b>6,985,000</b>	<b>-</b>	<b>-</b>	<b>6,985,000</b>	<b>5,801,822</b>	<b>-</b>	<b>-</b>	<b>5,801,822</b>
<b>E Diluted EPS (before and after Extraordinary items)</b>				<b>₹ 1.06</b>				<b>₹ 3.80</b>
<b>27 Contingent liabilities</b>								
<b>a Bank Guarantee issued</b>	₹ 80,225.00	₹ 0.00	₹ 0.00	₹ 80,225.00	NIL	₹ 0.00	₹ 0.00	₹ 0.00
<b>b Letters of Credit outstanding (including Local LCs)</b>	NIL	₹ 0.00	₹ 0.00	₹ 0.00	₹ 59,926,649.08	₹ 0.00	₹ 0.00	₹ 59,926,649.08
<b>c Claims against the company not acknowledged as debts</b>								
<b>I) Disputed dues in respect of Sales tax</b>								
For FY 2012-13 (Part Payment Rs 145,575)	NIL	₹ 0.00	₹ 0.00	₹ 0.00	₹ 644,406.00	₹ 0.00	₹ 0.00	₹ 644,406.00
<b>II) Disputed dues in respect of income tax</b>								
The Income-tax assessments of the Company have been completed till 31.03.2017		₹ 0.00	₹ 0.00	₹ 0.00	NIL	₹ 0.00	₹ 0.00	₹ 0.00
<b>d Claims against the company Civil case for damage of perishable goods</b>	₹ 1,400,000.00	₹ 0.00	₹ 0.00	₹ 1,400,000.00	₹ 1,400,000.00	₹ 0.00	₹ 0.00	₹ 1,400,000.00
<b>28 The Company has a single segment namely "Commodity Trading and Distribution", Therefore the company business does not fall under different segments as defined by AS-17-"Segment Reporting" issued by ICAI.</b>								
<b>29 Some of the Debit or Credit balances on whatever account are subject to confirmation from parties/authorities concerned. However in the opinion of the Management, these amounts are realisable and payable at the amount stated in the Company's accounts.</b>								
<b>30 Case againsts The Company/Directors by ROC/ SEBI</b>								
Previous Promoters' pending cases is completed as per the court order and no legal cases are pending against the company in this matter as on date.								



31 Additional information pursuant to the provisions of Schedule VI to the companies Act, 2013 - Consolidated						
(i) Quantitative Data						
Year	Class of Goods	Units	Quantity			Rupees
			Opening Stock	Purchases	Sales	Closing Stock
2019	Commodities	Kilograms	-	-	-	₹ 0.00
2018						₹ 0.00
2019	Steel	Metric Tonnes	2,697	25,178	25,467	₹ 144,055,638.49
2018			4,069	21,273	22,645	₹ 104,540,237.18
2019	Iron ore	Metric Tonnes	-	125,282	62,982	₹ 80,990,000.00
2018			-	-	-	₹ 0.00
2019	Medical Formulations	Residual	-	148,998	102,980	₹ 1,386,878.00
2018			-	-	-	₹ 0.00
2019	DEPB License	Numbers	-	-	-	₹ 47,121.16
2018			-	-	-	₹ 90,385.81
2019	Total		2,697	299,458	191,429	226,479,638
2018	Total		4,069	21,273	22,645	104,630,623
(ii) Value of imported and indigenous goods *			2018-19		2017-18	
Imported into India			₹ 186,750,049.98		₹ 215,303,386.89	
			<u>₹ 186,750,049.98</u>		<u>₹ 215,303,386.89</u>	
* As the Company is engaged only in trading business, this information thereof is limited to trading and not consumption. The indigenous purchases of materials are not reported herewith. The Trading purchases is a part of total purchases.						
(iii) Disclosure in accordance with Accounting Standard-18 Related Party Transaction						
A Names of Related Parties & Nature of Relationship						
i Names of Related Parties Nature of Relationship						
Rkb Global Pvt Ltd Promoter Group Co						
Rkb Steel Pvt Ltd Promoter Group Co						
RR Lifecare Pvt Ltd Wholly own Subsidiary						
ii Key Management personnel						
Mr. Navin Madhavji Mehta Whole Time Director						
Ms. Tanvi Bobhate Company Secretary						
iii Transactions with Related Parties			2018-19		2017-18	
a Purchase of Materials, etc.,			₹ 436,840,829.06		₹ 334,626,937.17	
b Sale of Materials etc.,			₹ 241,208,527.39		₹ 136,742,163.13	
c Advances given/repaid			-₹ 485,667,364.48		₹ 9,907,990.80	
d Remuneration Paid			₹ 1,133,717.00		₹ 1,187,672.00	
e Services Receipts/Payments			₹ 2,411,627.00		₹ 2,578,800.00	
a Purchases of Materials etc.,						
Rkb Global Pvt Ltd			₹ 436,840,829.06		₹ 334,626,937.17	
Rkb Steel Pvt Ltd			₹ 0.00		₹ 0.00	
b Sales of Materials etc.,						
Rkb Global Pvt Ltd			₹ 197,699,330.85		₹ 136,742,163.13	
Rkb Steel Pvt Ltd			₹ 43,509,196.54		₹ 0.00	
c-i Advances given/repaid (RR Lifecare Pvt Ltd)						
Opening Balance			₹ 0.00		₹ 0.00	
Received during the year			₹ 28,294,478.00		₹ 0.00	
Paid during the year			₹ 14,930,587.00		₹ 0.00	
Closing Balance			<u>₹ 13,363,891.00</u>		<u>₹ 0.00</u>	
c-ii Advances given/repaid (RKB Global Pvt Ltd)						
Opening Balance			₹ 9,907,990.80		₹ 215,362,180.95	
Received during the year			₹ 839,427,323.87		₹ 864,033,114.02	
Paid during the year			₹ 1,348,366,570.15		₹ 1,069,487,304.17	
Closing Balance			<u>(₹ 499,031,255.48)</u>		<u>₹ 9,907,990.80</u>	
			<u>(₹ 485,667,364.48)</u>		<u>₹ 9,907,990.80</u>	
d Remuneration Paid						
Navin Madhavji Mehta			₹ 722,200.00		₹ 789,000.00	
Tanvi Bobhate			₹ 411,517.00		₹ 398,672.00	
			<u>₹ 1,133,717.00</u>		<u>₹ 1,187,672.00</u>	
e Services Receipts/Payments						
Godown & office rent			₹ 2,411,627.00		₹ 2,578,800.00	
Office/Transport charges reimbursed			₹ 0.00		₹ 0.00	
			₹ 0.00		₹ 0.00	
			<u>₹ 2,411,627.00</u>		<u>₹ 2,578,800.00</u>	
32 Previous year's figures are regrouped and rearranged to make them comparable with current year's figures.						



**ROUTE MAP TO THE VENUE OF THE 24<sup>TH</sup> AGM OF RR METALMAKERS INDIA LTD.**  
(formerly known as Shree Surgovind Tradelink Limited)



Venue: Hotel Comfort Inn President, off. C.G. Road, Opp. Municipal Market, Navrangpura, Ahmedabad - 380 009

**CIN: L51901GJ1995PLC027958**

**RR METALMAKERS INDIA LIMITED**

(formerly known as Shree Surgovind Tradelink Limited)

Regd. Office: Office No.501, Neel Kamal Complex, Nr. Havmor Ice Cream Parlour, Navrangpura, Ahmedabad-380009

**Attendance Slip – Ordinary Shares**

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Twenty Fourth Annual General Meeting of the Company at Hotel Comfort Inn President, off. C.G. Road, Opp. Municipal Market, Navrangpura, Ahmedabad - 380 009, at 3.00 p.m. on the 11<sup>th</sup> day of July, 2019.

.....  
Full name of the Shareholder  
(In block capitals)

.....  
Signature

Folio No. : ..... / DP ID No.\* ..... & Client ID No.\* .....

\* Applicable for members holding shares in electronic form.

.....  
Full name of Proxy  
(In block capitals)

.....  
Signature

NOTE: Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting



**CIN: L51901GJ1995PLC027958**

**RR METALMAKERS INDIA LIMITED**

*(formerly known as Shree Surgovind Tradelink Limited)*

*Regd. Office: Office No.501, Neel Kamal Complex, Nr. Havmor Ice Cream Parlour, Navrangpura, Ahmedabad-380009*

**PROXY FORM**

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id: DP ID:

I/We, being the member(s) of ..... shares of the above named company, hereby appoint

1. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty-Fourth Annual general meeting of the company, to be held on Thursday, the 11<sup>th</sup> day of July, 2019 at 3.00 p.m. at Hotel Comfort Inn President, off. C.G. Road, Opp. Municipal Market, Navrangpura, Ahmedabad - 380 009 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To consider and adopt consolidated and standalone audited financial statement, report of Board of Directors and Auditors.
2. To re-appoint Mr. Navin Mehta, Director retiring by rotation.
3. Shifting the registered office of the Company from the State of Gujarat to the State of Maharashtra

Signed this ..... day of ....., 2019

Affix  
Revenue  
Stamp

Signature of shareholder

Signature of Proxyholder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**