

**Sacheta****metals****limited**

Mfg. & Exporters of : *Alu. & St. Steel Sheet, Circles, Utensils, Castings, Non Stick Items & Others House Ware.*

**Corpo. Office** : Sakseria Industrial Estate, S. V. Road, Chincholi, Malad (W), MUMBAI - 400 064.

**Tel. : 022-28725948, 32959081**

**Fax. : 0091-22-28737934**

**Regd. Office** : Sacheta Udyog Nagar, Opp. College, Mahiyal, TALOD-383 215, (Gujarat)

**Tele. : 02770-221739, 221239**

**Fax : 02770-220839**

**CIN : L51100GJ1990PLC013784**

3<sup>rd</sup> September, 2022

To,

The Listing Department,  
BSE Limited.

PJ Towers, Dalal Street,  
Mumbai - 400 001

Script Code: 531869

Sub: Annual Report 2021-22 and Book Closure - disclosure under Regulation 30 & 34 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

This is to inform you that Annual General Meeting ("AGM") of the Company is scheduled on Friday, September 30, 2021 and other details are as follows: -

Date & Time of AGM	Friday, 30 <sup>th</sup> September, 2022, 11.00A.M.
Venue of AGM	Block No.33, Sacheta Udyog Nagar, Ioo. College, Village -Mahiyal, Tal-Talod, Dist.-Sabarkantha-383215, Gujarat
Cut off dt. for evoting & dividend	23 <sup>rd</sup> September, 2021
Book Closure	Saturday, 24 <sup>th</sup> September, 2022 to Friday 30 <sup>th</sup> September, 2022 (both days inclusive)
E-Voting Period	E-Voting will commence on Tuesday, September 27, 2022 (10.00 am IST) and end on Thursday, September 29, 2022 (05.00 pm IST).
Dispatch of Annual Report along with Notice of AGM	Saturday 3 <sup>rd</sup> September, 2022

Annual Report for the year 2021-22 along with notice of AGM is attached herewith.

Kindly take the above on records.

Thanking you,

For Sacheta Metals Ltd.

For, **SACHETA METALS LTD.**

Ankit Shah

Director

DIN: 00237217



**DIRECTOR**

# Sacheta

# Metals

# Limited

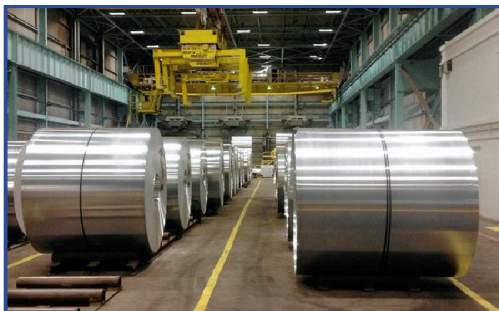
Government Recognised Export House (INDIA)

## House of Aluminium

Mfg & Exporter of : Aluminium Utensils, Casting, Non-Stick Cookware, Pressure Cooker & other House ware, Aluminium Sheet, Coil, Foil Stock, Circle, Foil, Coil/Sheets for P.P. Caps, House Foil, Slugs, Chequered Sheet etc.



**Quality & Service is our Moto...**



**32<sup>nd</sup>**  
**Annual Report**  
for the year ended 31st March 2022



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**SACHETA METALS LIMITED****BOARD OF DIRECTORS:**

Mr. Satishkumar K. Shah	-Managing Director
Mrs. Chetnaben S. Shah	-Jt. Managing Director
Mr. Ankitkumar S. Shah	-Executive Director
Mr. Pranav S. Shah	-Executive Director
Mr. Kashyap Badheka	-Independent Director
Mr. Jagdish Gandhi	-Independent Director
Mr. Dilipkumar S. Sanghvi	-Independent Director
Ms. Zarna Shah	-Independent Director

**AUDITOR:**

**Kiran & Pradip Associates**  
Chartered Accountants

**AUDIT COMMITTEE:**

Mr. Kashyap Badheka	-Chairman
Ms. Zarna Shah	-Member
Mr. Satishkumar K. Shah	-Member

**COMPANY SECRETARY  
& COMPLIANCE OFFICE:**

Ms. Neha Kumari

**STAKEHOLDER RELATIONSHIP COMMITTEE:**

Mr. Jagdish Gandhi	-Chairman
Mr. Kashyap Badheka	-Member
Mr. Ankitkumar S. Shah	-Member

**BANKERS:**

State Bank of India  
Malad, Mumbai

**NOMINATION AND REMUNERATION COMMITTEE:**

Mr. Jagdish Gandhi	-Chairman
Mr. Kashyap Badheka	-Member
Ms. Zarna Shah	-Member

**REGISTERED OFFICE:**

Block No. 33, Sacheta Udyognagar  
Village Mahiyal, Tal: Talod  
Dist: Sabarkhantha(Gujarat)

**CORPORATE OFFICE:**

502, Sej Plaza, 5th Floor  
Marve Road, Nr, Nutan School  
Malad(W)  
Mumbai-400064  
sacheta@sacheta.com  
website: www.sacheta.com

**REGISTRAR AND SHARE TRANSFER AGENT:**

M/S Purva Sharegistry India Pvt Ltd  
Gala No.9, Shiv Shakti Industrial Estate,  
Sitaram Mill Compound, J.R. Boricha Marg,  
Lower Parel(E), Mumbai-400011

**SACHETA METALS LIMITED**

CIN: L51100GJ1990PLC013784

Regd. Office: Block No.33, Sacheta Udyognagar  
Village: Mahiyal, Tal: Talod, Dist. Sabarkantha. Gujarat-383215

**NOTICE**

Notice is hereby given that thirty second (32<sup>nd</sup>) Annual General Meeting of the Members of **SACHETA METALS LIMITED** will be held on Friday, 30<sup>th</sup> September, 2022 at 11.00 a.m. at the Registered office of the Company at Block No. 33, Sacheta Udyognagar, Village: Mahiyal Tal: Talod, Dist.: Sabarkantha (Gujarat) 383215 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 including audited balance sheet, statement of profit and loss account and Cash Flow Statement together with the notes for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pranav S. Shah (DIN: 06949685) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To declare dividend on equity shares for the financial year 2021-22.

**SPECIAL BUSINESS:****4. Re-appointment of Mr. Satish Keshavlal Shah as Managing Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the terms of reappointment of Mr. Satish Keshavlal Shah (DIN 00237283) as Managing Director of the Company for a period of from 1<sup>st</sup> October, 2022 to 30<sup>th</sup> September, 2025 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Satish Keshavlal Shah.

**5. Re-appointment of Mrs. Chetnaben S. Shah as Jt. Managing Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the terms of reappointment of Mrs. Chetnaben S. Shah (DIN 00237410) as Joint Managing Director of the Company for a period from 1<sup>st</sup> October, 2022 to 30<sup>th</sup> September, 2025 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mrs. Chetanaben S. Shah.

**6. Re-appointment of Mr. Ankit S. Shah as an Executive Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the terms of reappointment of Mr. Ankit S. Shah (DIN 00237217) as an Executive Director of the Company for a period from 1<sup>st</sup> October, 2022 to 30<sup>th</sup> September, 2025 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Ankit S Shah.

**7. Re-appointment of Pravav S. Shah as an Executive Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the terms of reappointment of Mr. Pranav S. Shah (DIN 06949685) as an Executive Director of the Company for a period from 1st October, 2022 to 30th September, 2025 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Pranav S. Shah.

**8. Appointment of Mr. Jayeshkumar J. Vakhariya (DIN 02384653), as an Independent Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**RESOLVED** that Mr. Jayeshkumar J. Vakhariya (DIN 02384653), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 22.08.2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act"), who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Jayeshkumar J. Vakhariya, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 22.08.2022 for a term of five years be and is hereby approved.

**For and on behalf of Board  
Sacheta Metals Limited**

**Place : Mumbai**

**Date : August 22, 2022**

**Satishkumar K Shah  
Chairman & Managing Director**

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### **NOTES**

**1. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

**In compliance with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62, dated May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <https://www.sacheta.com/>, websites of the Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of Company's Registrar and Transfer Agent, Purva Share registry (India) Pvt. Ltd. (Purva) at <https://www.purvashare.com/> Sacheta Metals Limited.**

2. Explanatory Statement for the special business to be transacted at AGM, as required under Section 102 of the Companies Act, 2013 ("Act"), is attached herewith.
  3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors retires by rotation and seeking appointment/re-appointment at this Annual General Meeting ("AGM") are annexed to the notice.
  4. A member entitled to attend and vote is entitled to appoint a Proxy instead and the Proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.
  5. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
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6. Members are requested to bring their copies of the Annual Report to the meeting. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
7. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members seeking any information with regards to the Accounts to be explained in the Meeting, are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
9. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. Purva Shareregistry India Pvt. Ltd., Unit: Sacheta Metals Limited, Gala No. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J R Boricha Marg, Mumbai - 400011. Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to Purva Shareregistry India Pvt Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agents, Purva Shareregistry India Pvt Ltd. for assistance in this regard.
12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Purva Shareregistry India Pvt Ltd in case the shares are held by them in physical form.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.sacheta.com/form-sh-13](http://www.sacheta.com/form-sh-13). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Purva Shareregistry India Pvt Ltd in case the shares are held in physical form.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 24th September, 2022 to Friday, the 30th September, 2022 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend, if declared at the Meeting.
15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
16. Documents referred to in the Notice are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
17. Details in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
18. Electronic copy of the Annual Report for 2021-22 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2021-22 is being sent in the permitted mode on demand. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.sacheta.com](http://www.sacheta.com).
19. For receiving all communication (including Annual Report) from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [investor.grivence@sacheta.com](mailto:investor.grivence@sacheta.com) or [support@purvashare.com](mailto:support@purvashare.com)
  - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
20. Route map showing directions to reach the venue of the 32nd AGM is annexed.
21. **Voting through electronic means.**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or link of website of company <http://www.sacheta.com/>.

**The e-voting period commences on 27th September 2022 (10:00 a.m. IST) and ends on 29th September 2022 (5:00 p.m. IST).** During this period, shareholders of the Company may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of 23rd September, 2022. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor.grivence@sacheta.com](mailto:investor.grivence@sacheta.com).

Mr. Umesh Vyas, Practicing Company Secretary, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

**The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1: Access to NSDL e-Voting system**





**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period Ifyou are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>



	<p>3. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;">  <span data-bbox="750 359 912 401">App Store</span>  <span data-bbox="1026 359 1221 401">Google Play</span> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

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

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

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

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 121072 then user ID is 121072001***

**\*AGM EVEN: 121072**

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically on NSDL e-Voting system.

### How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to to umeshvyasassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

**Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.grivence@sacheta.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.grivence@sacheta.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**For and on behalf of Board  
Sacheta Metals Limited**

**Satishkumar K Shah  
Chairman & Managing Director**

**Place : Mumbai  
Date : August 22, 2022**

**EXPLANATORY STATEMENT**

**As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 8 of the accompanying Notice:**

**Item No. 4:**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Satish Keshavlal Shah as Managing Director of the Company for a further period from 1st October, 2022 to 30th September, 2025 and approval of his remuneration and terms of reappointment.

The Remuneration Committee, at its meeting held on 02nd August, 2022, has recommended the reappointment of Mr. Satish Keshavlal Shah as Managing Director of the Company and terms of remuneration payable to him for a further period of from 1st October, 2022 to 30th September, 2025. The Board of Directors, at its meeting held on 02nd August, 2022, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company

The material terms of remuneration of Mr. Satish Keshavlal Shah effective from 1st October, 2022 to 30th September, 2025 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 02nd August, 2022 are as under:

**Remuneration:****(a) Basic Salary :**

Rs. 2,00,000 (Rupees Two lacs only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs. 10,00,000 (Rupees Ten lacs only) per month.

**(b) Perquisites and Allowances:**

In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

**CATEGORY - A****(i) Housing :**

The Company shall provide furnished accommodation to the Managing Director. If the Managing Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Managing Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

**(ii) Other Allowances:** The Company shall pay other allowances as per the Company's policy.**(iii) Personal Accident Insurance:** The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs 25,000 for the Managing Director.**(iv) Club Fees:** The Company shall reimburse annual fees for a maximum of 2 clubs. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.**(v) Medical Reimbursement:** Medical Expenses actually incurred for self and family shall be reimbursed by the Company.**CATEGORY - B****(i)** The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.**(ii)** The Company shall pay Gratuity as per rules of the Company.**(iii)** Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

**CATEGORY - C****(i)** The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.**(ii)** The Company shall provide telephone and other communication facilities at the residence of the Managing Director at the entire cost of the Company.**CATEGORY - D**

The Managing Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from

time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

**Overall and Minimum Remuneration Limit:**

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the re-appointment of and payment of remuneration to Managing Director requires the approval of the Shareholders in General Meeting and hence necessary Special Resolution has been proposed for your approval.

Except Mr. Satish Shah, Mrs. Chetnaben S. Shah, Mr. Ankit S. Shah and Mr. Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution.

The Board recommends the Special Resolution at Item No. 4 of this Notice for approval of the Members.

**Item No. 5:**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mrs. Chetnaben S. Shah as Jt. Managing Director of the Company for a further period from 1st October, 2022 to 30th September, 2025 and approval of his remuneration and terms of reappointment

The Remuneration Committee, at its meeting held on 02nd August, 2022, had recommended the reappointment of Mrs. Chetanaben Satishbhai Shah as Joint Managing Director of the Company and terms of remuneration payable to her for a further period from 1st October, 2022 to 30th September, 2025. The Board of Directors, at its meeting held on 02nd August, 2022, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that she is fit and proper person to hold the said office and her reappointment will be in the interest of the Company

The material terms of remuneration of Mrs. Chetanaben Satishbhai Shah effective from 1st October, 2022 to 30th September, 2025 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 02nd August, 2022 are as under:

**Remuneration:**

**(a) Basic Salary :**

Rs.1,00,000 (Rupees One lac only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs. 4,00,000 (Rupees Four lacs only) per month.

**(b) Perquisites and Allowances:**

In addition to salary, the following perquisites / allowances shall be allowed to the Jt. Managing Director:

**CATEGORY - A**

(i) Housing :

The Company shall provide furnished accommodation to the Joint Managing Director. If the Jt. Managing Director having her own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Jt. Managing Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Other Allowances: The Company shall pay other allowances as per the Company's policy.

(iii) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium upto `Rs 15,000 for the Jt. Managing Director.

(iv) Club Fees: The Company shall reimburse annual fees for a maximum of 2 clubs. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual

cost.

(v) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

#### **CATEGORY - B**

- (i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.
- (ii) The Company shall pay Gratuity as per rules of the Company.
- (iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

#### **CATEGORY - C**

- (i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.
- (ii) The Company shall provide telephone and other communication facilities at the residence of the Jt. Managing Director at the entire cost of the Company.

#### **CATEGORY - D**

The Joint Managing Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the over all limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

#### **Overall and Minimum Remuneration Limit:**

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Jt. Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

Except Mr. Satish Shah, Mrs. Chetnaben S. Shah, Mr. Ankit S. Shah and Mr. Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The resolution at Item No.5 is put before the members as a Special Resolution.

#### **Item No. 6:**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Ankit S. Shah as Executive Director of the Company for a further period from 1st October, 2022 to 30th September, 2025 and approval of his remuneration and terms of reappointment

The Remuneration Committee, at its meeting held on 02nd August, 2022, had recommended the reappointment of Mr. Ankit Satishbhai Shah as Executive Director of the Company and terms of remuneration payable to him for a further period from 1st October, 2022 to 30th September, 2025. The Board of Directors, at its meeting held on 02nd August, 2022, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company

The material terms of remuneration of Mr. Ankit Satishbhai Shah effective from 1st October, 2022 to 30th September, 2025 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 02nd August, 2022 are as under:

#### **Remuneration:**

##### **(a) Basic Salary :**

Rs.1,75,000 (Rupees One lac seventy five thousand only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs.8,00,000 (Rupees Eight lacs only) per month.

**(b) Perquisites and Allowances:**

In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

**CATEGORY - A****(i) Housing :**

The Company shall provide furnished accommodation to the Executive Director. If the Executive Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Executive Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

**(ii) Other Allowances:** The Company shall pay other allowances as per the Company's policy.**(iii) Personal Accident Insurance:** The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs.15,000 for the Executive Director.**(iv) Club Fees:** The Company shall reimburse annual fees for one club. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.**(v) Medical Reimbursement:** Medical Expenses actually incurred for self and family shall be reimbursed by the Company.**CATEGORY - B****(i)** The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.**(ii)** The Company shall pay Gratuity as per rules of the Company.**(iii)** Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

**CATEGORY - C****(i)** The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.**(ii)** The Company shall provide telephone and other communication facilities at the residence of the Executive Director at the entire cost of the Company.**CATEGORY - D**

The Executive Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

**Overall and Minimum Remuneration Limit:**

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

Except Mr. Satish Shah, Mrs. Chetnaben S. Shah, Mr. Ankit S. Shah and Mr. Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The resolution at Item No. 6 is put before the members as a Special Resolution.

**Item No.7**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Pranav S. Shah as Executive Director of the Company for a further period from 1st October, 2022 to 30th September, 2025 and approval of his remuneration and terms of reappointment

The Remuneration Committee, at its meeting held on 02nd August, 2022, had recommended the reappointment of Mr. Pranav Satishbhai Shah as Executive Director of the Company and terms of remuneration payable to him for a further period from 1st October, 2022 to 30th September, 2025. The Board of Directors, at its meeting held on 02nd August, 2022, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company.

The material terms of remuneration of Mr. Pranav Satishbhai Shah effective from 1st October, 2022 to 30th September, 2025 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 02nd August, 2022 are as under:

**Remuneration:**

**(a) Basic Salary :**

Rs.1,25,000 (Rupees One lac twenty five thousand only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs.6,00,000 (Rupees Six lacs only) per month.

**(b) Perquisites and Allowances:**

In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

**CATEGORY - A**

(i) Housing :

The Company shall provide furnished accommodation to the Executive Director. If the Executive Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Executive Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Other Allowances: The Company shall pay other allowances as per the Company's policy.

(iii) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium upto `Rs.15,000 for the Managing Director.

(iv) Club Fees: The Company shall reimburse annual fees for one club. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.

(v) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

**CATEGORY - B**

(i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.

(ii) The Company shall pay Gratuity as per rules of the Company.

(iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

**CATEGORY - C**

(i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.

(ii) The Company shall provide telephone and other communication facilities at the residence of the Executive Director at the entire cost of the Company.

**CATEGORY - D**

The Executive Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

**Overall and Minimum Remuneration Limit:**

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.



The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

Except Mr. Satish Shah, Mrs. Chetnaben S. Shah, Mr. Ankit S. Shah and Mr. Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The resolution at Item No. 7 is put before the members as a Special Resolution.

#### Item No. 8

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Jayeshkumar J. Vakhariya (DIN 02384653) as Additional Directors of the Company w.e.f. 22.08.2022, It is proposed to appoint him as an Independent Director in the ensuing AGM. Being an Independent Director, he is not liable to retire by rotation, said appointment is proposed for a term of 5 years from 22.08.2022, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act, this Director shall hold office up to the date of this Annual General Meeting ("AGM") is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing his candidature for the office of Director.

The Company has received declarations from Mr. Jayeshkumar J. Vakhariya to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, Mr. Jayeshkumar J. Vakhariya fulfills the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and he is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of Mr. Jayeshkumar J. Vakhariya, Independent Directors to be appointed is given in the annexure to the notice

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointments of Mr. Jayeshkumar J. Vakhariya as Independent Director is now being placed before the Members for their approval.

The Board recommends the Resolutions at Item Nos. 8 of this Notice for approval of the Members.

Mr. Jayeshkumar J. Vakhariya is concerned or interested, in the Resolutions relating to their own appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 8 of the Notice.

**The relevant detail as required under Regulation 36(3) of SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment/ re-appointment as Director under item No. 2 of the Notice are as below.**

<b>Name of the Director</b>	Mr. Pranav Satishkumar Shah
<b>Date of Birth</b>	12.02.1990
<b>Date of Appointment</b>	30.09.2014
<b>Expertise in specific functional areas</b>	He is promoter Director and associated with the Company since its incorporation and is having experience in metal industry in general and Aluminum in particular of last 9 years.
<b>Qualifications</b>	F.Y. B.Com
<b>List of outside Directorship held in the Public Company</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of the Company*</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of other Companies in which he is a director</b>	Nil
<b>Shareholding in the company</b>	13,07,303 Eq. Shares
<b>Relationships, if any, between directors</b>	Son of the Managing Director

<b>Name of the Director</b>	Mr. Jayeshkumar J Vakhariya
<b>Date of Birth</b>	06.04.1964
<b>Date of Appointment</b>	22.08.2022
<b>Expertise in specific functional areas</b>	He has a vast experience of 20 years in the field of marketing of aluminum, steel, copper and other metal products. He has a deep knowledge of various factors of market of metals. Company can get the advantage of his experience and knowledge of the marketing of metals.
<b>Qualifications</b>	SSC Pass
<b>List of outside Directorship held in the Public Company</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of the Company*</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of other Companies in which he is a director</b>	Nil
<b>Shareholding in the company</b>	Nil
<b>Relationships, if any, between directors</b>	Not related to any directors or promoters

<b>Name of the Director</b>	Mr. Satish K. Shah
<b>Date of Birth</b>	02.11.1958
<b>Date of Appointment</b>	17.05.1990
<b>Expertise in specific functional areas</b>	He is promoter Director and associated with the Company since its incorporation and is having experience in metal industry in general and Aluminum in particular of last 28 years.
<b>Qualifications</b>	F.Y. Bsc.
<b>List of outside Directorship held in the Public Company</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of the Company*</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of other Companies in which he is a director</b>	Nil
<b>Shareholding in the company</b>	36,81,616 Eq. shares
<b>Relationships, if any, between directors</b>	Promoter of the Company

<b>Name of the Director</b>	Mrs. Chetnaben S. Shah
<b>Date of Birth</b>	06.10.1963
<b>Date of Appointment</b>	17.05.1990
<b>Expertise in specific functional areas</b>	She is promoter Director and associated with the Company since its incorporation and is having rich experience in metal industry.
<b>Qualifications</b>	S.S.C.
<b>List of outside Directorship held in the Public Company</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of the Company*</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of other Companies in which he is a director</b>	Nil
<b>Shareholding in the company</b>	31,71,695 Eq. Shares
<b>Relationships, if any, between directors</b>	Promoter of the Company

<b>Name of the Director</b>	Mr. Pranav S. Shah
<b>Date of Birth</b>	12.02.1990
<b>Date of Appointment</b>	30.09.2014
<b>Expertise in specific functional areas</b>	He is promoter Director and associated with the Company since its incorporation and is having experience in metal industry in general and Aluminum in particular of last 9 years.
<b>Qualifications</b>	F.Y. B.Com
<b>List of outside Directorship held in the Public Company</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of the Company*</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of other Companies in which he is a director</b>	Nil
<b>Shareholding in the company</b>	13,07,303 Eq. Shares
<b>Relationships, if any, between directors</b>	Son of the Managing Director

**DIRECTORS' REPORT**

Dear Members,

Your Directors have great pleasures in presenting you the Thirty second (32nd) Annual Report of the Company together with the Audited Financial Result for the year ended on March 31, 2022.

**FINANCIAL RESULTS:**

The Operating results of your Company for the period under review are as follows:

(Rs. in Lacs)

Particulars	Current Year ended 31.03.2022	Previous Year ended 31.03.2021
Sales / Turnover	9069.43	8235.65
Profit before Interest, Depreciation & Tax	470.73	483.44
<b>Less:</b> Interest	38.84	63.34
Profit before Depreciation and Tax	431.89	420.10
<b>Less:</b> Depreciation for the year	129.83	133.69
Profit before tax	302.06	286.41
<b>Less:</b> Taxation including deferred tax	80.05	70.73
<b>Less:</b> Exceptional items	0	0
<b>Net profit for the year after tax</b>	<b>222.01</b>	<b>215.68</b>

**FINANCIAL PERFORMANCE**

Your Company has generated a good revenue in comparison with that of previous year, as market is slowly and gradually recovered after adverse market condition due to worldwide slow down and spread of Covid-19 Pandemic during last two years. The Company has registered total operating revenue of Rs. 9069.43 Lacs for the year ended 31st March, 2022 as compared to Rs. 8235.65 Lacs in the Previous Year. The Net Profit for the year stood at Rs.222.01 Lacs for the year ended 31st March, 2022 against Rs. 215.68 Lacs reported in the Previous Year.

**MATERIAL CHANGES OR COMMITMENT HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT WHICH AFFECT THE FINANCIAL STATEMENTS OF THE COMPANY IN RESPECT OF THE FINANCIAL YEAR**

No material changes or commitments have occurred between the end of the Financial Year and the date of this Report which affect the financial statements of the Company in respect of the Financial Year.

**DIVIDEND:**

The Board, in its meeting recommended dividend of Rs 0.25 per share (2.5%) of face value of Rs 10 each aggregating to Rs. 47,82,350 (Previous year Rs. 47,82,350) out of the current year's profit for the financial year ended March 31, 2022. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting.

The Register of Members and Share Transfer Books will remain close from Saturday, the 24th September, 2022 to Friday, the 30th September, 2022 (both days inclusive) for the purpose of payment of dividend for the financial year ended on March 31, 2022.

**STATUTORY DISCLOSURES:**

The Statutory disclosures in accordance with Section 134 read with Rule 8 of Companies (Accounts) Rules, 2014. Section 178, Section 197 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been made herein after paragraphs.

As per SEBI (LODR) Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the Management Discussion and Analysis are attached, which forms part of this.

The Company has devised proper systems to ensure compliance with the provisions of all Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

**DEPOSITS FROM PUBLIC:**

Your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force) from the public or the members and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

**AMOUNTS TRANSFERRED TO GENERAL RESERVES:**

Pursuant to provisions 134(3)(i) of the Companies Act, 2013, the Company has not proposed to transfer any amount to general reserves account of the Company during the year under review.

**SHARE CAPITAL**

The paid up Equity Share Capital as at March 31, 2022 stood at Rs 19,12,94,000, comprising 19129400 Equity Shares each of Rs.10. The company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

As on March 31, 2022, none of the Directors of the company hold instruments convertible into equity shares of the Company.

**SUBSIDIARIES & ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary Company or Associate Company as at 31st March, 2022, hence, the statement

containing salient features of the financial statements of the subsidiary companies in Form AOC-1 pursuant to Section 129(3) of the Companies Act, 2013 is not applicable to your Company.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report as required under Regulation 2015 is set out in the Annexure-I to this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your and Indian Aluminium industry, industrial and home improvement business, internal controls and their adequacy, risk management systems and other material developments during the Financial Year 2021-22.

**EXTRACT OF ANNUAL RETURN:**

An extract of the Annual Return as prescribed under sub-Section (3) of Section 92 of the Companies Act, 2013 in Format MGT-9 is annexed to the Report-Annexure-II.

**STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

The Independent Directors of the Company have submitted their Declaration of Independence, as required under the provisions of Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of Independence as provided in Section 149(6) of the Act and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Company has not granted any loans, or provided any guarantees and made any investments under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (meeting of Board and its Powers) Rules, 2014, during the year under review, hence no disclosure with respect to such loans, guarantee and investments made are required to be given.

**SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**CORPORATE GOVERNANCE**

The detailed report on Corporate Governance for the financial year from 01.04.2021 to 31.3.2022 on the line of requirements of SEBI (LODR) Regulations appears in the Annexure-III to the Directors Report and forms a part of this Annual Report.

**NUMBER OF MEETINGS OF THE BOARD**

The details of the number of meetings of the Board held during the Financial Year 2021-22 forms part of the Corporate Governance Report.

During the year under review, 8 board meetings were held, on 07th May, 2021, 24th July, 2021, 23rd August, 2021, 22nd October, 2021, 18th November, 2021, 23rd December, 2021, 15th January, 2022, and 28th March, 2022.

**PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo, is given in the statement annexed hereto and forms a part of this Report as Annexure-IV.

**POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE.**

Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has zero tolerance towards sexual harassment of women at work place. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

During the year under review, no complaints with allegations of sexual harassment were received by the Company. To build awareness in this area, the Company has been conducting induction/refresher programmes in the Company on a continuous basis.

**RELATED PARTY TRANSACTIONS**

In line with the requirements of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, your Company has formulated a Policy on Related Party Transactions, which is available on the Company's website [www.sacheta.com](http://www.sacheta.com). The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's length Price.

All Related Party Transactions entered during the year were in Ordinary Course of Business and at the Arm's Length basis. No Material Related Party Transactions, i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statement were entered during the year under review.

As all transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted. Therefore disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not applicable to the Company hence not provided.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in compliance with the provisions of Section

177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI(LODR) 2015, includes an Ethics and Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Task Force or to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company's website [www.sacheta.com](http://www.sacheta.com)

#### **REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:**

The remuneration paid to the Directors and Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

The information required under Section 197 read with Rule 5 of Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force.) in respect of Directors/employees of the Company is furnished in below and set out in the Annexure-V

- i. Non-Executive Directors have waived sitting fees for attending the Board Meeting, or any other receipt.
- ii. Managing Director, Executive Directors, Other Key Managerial personnel and Senior Management will involve a balanced between fixed and incentive pay reflecting short and long term performance objectives appropriate to working of the company and its goals.

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which is a part of this report and is also available on

#### **DIRECTORS:**

Mr. Pranav S. Shah (DIN: 06949685), Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for reappointment.

The Company believes that the Board needs to have an appropriate mix of executive, non-executive and Independent Directors to maintain its independence and separate its functions of governance and management. As on 31st March, 2022, our Board comprise of eight members consisting four Executive Directors and four Independent Directors.

Mr. Jagdish Gandhi, independent director of the company, ceased to be a Director on the Board of the Company due to his sad demise, w.e.f 13th April, 2022. The Company acknowledges his valuable contribution in the growth of the Company during his tenure. The Company has appointed Mr. Jayeshkumar Jasvantal Vakhariya having DIN: 02384653, as an Additional Director of the company on 22.08.2022, in place of Mr. Jagdish Gandhi, to comply with the requirement of composition of the Board of Directors of the Company.

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). There has been no change in the circumstances affecting their status as independent directors of the Company.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2022 are: Mr. Satishchandra K. Shah, Managing Director, Mrs. Chetaben S. Shah, Jt. Managing Director, Mr. Dashrathbhai K. Patel, Chief Financial Officer and Ms. Neha Kumari, Company Secretary & Compliance Officer.

#### **AUDIT COMMITTEE**

The details pertaining to the composition of the audit committee are included in the Corporate Governance Report, which is a part of this report.

#### **STATUTORY AUDITORS AND AUDIT REPORT**

Pursuant to the recent amendment to Section 139 of the Act effective May 7, 2018, ratification by Shareholders every year for the appointment of the Statutory Auditors is no longer required and accordingly the Notice of ensuing Annual General Meeting does not include the proposal for seeking Shareholders approval for ratification of Statutory Auditors appointment.

M/s. Kiran & Pradip Associates, Chartered Accountants, Ahmedabad (FRN: 0112577W) has furnished a certificate of their eligibility and consent under Section 139 and 141 of the Act and the Companies (Audit and Auditors) Rules 2014 for their continuance as the Auditors of the Company for the FY 2022-23. In terms of the SEBI (LODR) Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

The Statutory Auditors' Report for FY 2021-22 on the financial statement of the Company forms part of this Annual Report.

The Statutory Auditors' report on the financial statements for FY 2021-22 does not contain any qualifications, reservations or adverse remarks or disclaimer.

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso to Section 143(12) of the Act. The observations made by the Auditors' in their report are self-explanatory and therefore, do not call for any comments.

#### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Umesh Vyas (Proprietor of M/s. Umesh Vyas & Associates, Ahmedabad), FCS-10645, Company Secretary in Practice, to carry out the Secretarial Audit of the Company. The Report of the Secretarial Audit for FY 2021-22 is attached herewith as Annexure-VI There are no qualifications, observations or adverse remark or disclaimer in the said report.

#### **CORPORATE SOCIAL RESPONSIBILITIES**

Pursuant to Section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute

a Corporate Social Responsibility (CSR) Committee of the Board.

Your Company does not fall under the provisions of aforesaid Section; therefore, CSR Committee has not been constituted.

#### **RISK MANAGEMENT**

However the provisions of SEBI (LODR) Regulations, 2015 on Risk Management is not applicable to the Company, as the practice of good Corporate Governance, the Company has internal structure for review of risk assessment in the leadership of the Managing Director. The function of the internal structure on risk management is to implement and monitor the risk management plan for the Company and to monitor and review the risk management plan and ensuring its effectiveness. The major risks affecting business of the Company are identified and functions are systematically addressed through mitigating actions on a continuing basis.

#### **BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors, performance of non-independent directors, the board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed. Performance Evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

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

The details in respect of internal financial control and their adequacy are included in the Discussion and Analysis, which is a part of this report.

#### **INSURANCE:**

All the properties of the Company have been adequately insured.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(3)(c) of the Companies Act, 2013 your Directors' confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as on March 31, 2022 and of the profit of the Company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on a going concern basis.
- v. Internal financial control has been laid down and followed by the company and that such controls are adequate and are operating effectively.
- vi. Proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their deep sense of gratitude for the valuable assistance and co-operation extended by the Government Authorities, Bankers, Vendors, Customers, Advisors, the General Public and for the valued contribution, efforts and dedication shown by the Company Employees, Officers, and the Executives at all levels. Your Directors also sincerely acknowledge the confidence and faith reposed by the shareholders of the Company.

**For, and on behalf of the Board  
SACHETA METALS LTD**

**Place : Mumbai**

**Date: August 22,2022**

**Satishkumar K Shah  
Chairman & Managing Director**

## ANNEXURE - I MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Overview of the Company

We, SACHETA METALS LIMITED, a Public Limited Company established in the year 1990. The Registered Office and Manufacturing Unit of our Company is situated at Sacheta Udyog Nagar, Opp. College, Mahiyal, Talod-383215, Gujarat. Our Corporate Office is situated at the Business Capital Centre of India Mumbai at Sakseria Industrial Estate, S. V. Road, Malad (West), Mumbai 400064 (INDIA).

We, SACHETA METALS LIMITED, are one of the major manufacturers & exporters of Aluminum, Stainless and mild steel Houseware Kitchenware Utensils - Casting - Sheet - Coils - Circles, Non Stick Cookware - Pressure Cooker, Foil Chaquered sheet, PP Caps / Slug & other Houseware & also Stainless Steel Kitchenware in India.

### Financial Review

Turnover achieved for the year ended 31st March, 2022 was Rs. 90.69 Crores as against Rs. 82.36 Crores in the previous year.

Employee cost was Rs. 6.94 Crores as against Rs. 7.7 Crores in the previous year.

The finance cost of the Company was Rs. 0.39 Crores as against Rs. 0.63 Crores in the previous year.

Depreciation (including amortization) was reduced of Rs. 1.30 Crores as against Rs. 1.34 Crores in the previous year.

Net Profit after tax for the current year increased to Rs. 2.22 Crores as against Rs. 2.16 Crores in the previous year, as increase in turnover which is direct effect to increase in profit because of increase opportunities of business.

Earnings per share (EPS) for the year was Rs. 1.16 as against Rs. 1.13 in the previous year. The higher a company's EPS, the more profitable it is considered

### New Activities:

- a) Looking into the current market the Company is planning to expand its operations in production of steel and to foray in the production of copper utensils especially kitchen equipments. This project is in its initial stage and the Company will copout with detailed project in the next coming quarters.
- b) Company has established dealership in many geographical area, for aluminium foils. The Company is planning to increase its market strength by spreading distributors network across the India in the coming years. The Company has willingness to invite new distributorship for its products which are most welcomed.

### Research & Development:

During the year under review, the Company has incurred capital expenditure Rs. 289400 (P.Y.Rs. 426148), and revenue expenditure Rs. 2277800 (P.Y. Rs. 337969).

### Global Overview:

**The global aluminum market was valued at \$148.1 billion in 2021, and is projected to reach \$258.3 billion by 2031, growing at a CAGR of 5.82% from 2022 to 2031.**

Aluminum is the sixth most ductile and second most malleable metal present on earth. It possesses strong affinity for oxygen. It is exceptionally light having 2.7g/cm density, is resistant to dust, possesses high degree of conductivity, and exhibits significant strength when alloyed. It is widely used in food & packaging and pharmaceutical industries, as it is nontoxic in nature, preserves food for a prolonged time, and inhibits growth of microorganisms.

Aluminum is one of the most abundant metals found in the earth's crust and is generally produced from bauxite. Aluminum is used across for a wide range of applications across diverse industry verticals including automotive, building & construction, electrical & electronics, and aerospace, owing to characteristics such as low metal density, durability, high strength, corrosion resistance, and ductility. It is widely used in electrical & electronics industry due to its excellent electrical conductor, lightweight, and low cost compared to other metals.

Aluminum primarily used in the transportation, building & construction, electricity, consumer goods, and machinery industries, which were severely affected by the COVID-19 pandemic owing to the lockdown imposed by various governments. Disruptions in raw material procurement and price volatility hampered the growth of the aluminum market during the COVID-19 pandemic.

### Market Dynamics

The COVID-19 pandemic negatively impacted the market as the major end-user industries, such as construction and automotive, were shut. However, the market has now reached pre-pandemic levels and is expected to grow steadily over the forecast period.

- Over the medium term, the major factor expected to drive the market studied includes increasing construction activities in the Asia-Pacific region.
- In the building and construction industry, aluminum is the second most widely used metal. It is extensively used in windows, curtain walls, roofing and cladding, solar shading, solar panels, railings, shelves, and other temporary structures.
- Increasing construction activity worldwide is one of the key factors driving the market studied in recent times.
- On the flip side, the slowdown in the global automotive industry is expected to hinder the growth of the market in the forecast period



2022-2027.

- The Asia-Pacific region represents the largest market, and it is also expected to be the fastest-growing market over the forecast period due to increasing consumption from countries such as China, India, and Japan.
- The Asia-Pacific construction sector is the largest globally, and it is growing at a healthy rate, owing to increases in the population, middle-class incomes, and urbanization. This has accelerated the demand for hotels, shopping malls, high-rise buildings, arenas, and stadiums (both outdoor and indoor), in turn boosting the construction industry and driving the demand for aluminum in the region.
- In addition to this, Asia-Pacific has the largest low-cost housing construction segment, led by China, India, and various Southeast Asian countries.
- In North America, the US is the largest market for residential construction and is one of the major growth markets in the world.
- Almost 80% of individuals prefer single-family housing as an end goal, and almost 70% of people are executing this goal, thus, resulting in an increase in the number of houses being constructed every year.
- Overall, the recovering construction activities worldwide are expected to drive the demand for aluminum from the building and construction industry during the forecast period.

### Segmentation

The Aluminum Market is Segmented by Processing Type (Castings, Extrusions, Forgings, Rods and Bars, Sheets and Plates, and Other Processing Types (including Pigments and Powders)), End-user Industry (Automotive, Aerospace and Defense, Building and Construction, Electrical and Electronics, Packaging, Industrial, and Other End-user Industries), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report offers the market sizes and forecasts in volume (kiloton) for all the above segments.

By end user industry, the transport segment accounted for around 32.0% of the global aluminum market share in 2021 owing to more people around the world driving motor vehicles; thus, growth in the global transport industry is also expected to drive growth in the global aluminum industry.

By processing method, the extrusion segment accounted for the highest market share of around 31.2% in 2021 and expected to show significant growth rate over the forecast period. Aluminum extrusion products are increasingly used in automobile radiators & air conditioners, condenser tubes, nuclear reactors, audio/visual systems & electronics, and others.

By region, Asia-Pacific is projected to be the fastest growing market, owing to factors such as rapid and vast industrialization, rapid and vast urbanization, increased investment and activity in the construction of buildings and infrastructure, and expansion in the automotive industry.

### Regional Analysis

The Asia-Pacific region is expected to be the largest market for aluminum in coming years. Industries such as electronics, building and construction, aerospace, etc., are growing in countries such as China, India, and Japan, among others. The electronics manufacturing market in Asia-Pacific is expected to grow rapidly during the coming years due to the presence of many OEMs in the region.

According to the National Bureau of Statistics of China, in December 2020, retail sales of household appliances and consumer electronics in China amounted to about CNY 100 billion. Boeing Company estimated that China would purchase USD 1.1 trillion worth of new aircraft by 2036 after the company announced that it made a sale of USD 37 billion in the country.

India is likely to witness an investment of around USD 1.3 trillion in housing over the next seven years, during which it is likely to witness the construction of 60 million new homes.

In Japan, it is estimated that by 2025, the retail sales in the packaged food market are expected to reach USD 204.5 billion, a growth of 3.6% or USD 7 billion. Such projected growth in the packaging industry is likely to drive the market demand for aluminum used as foils in packaging during the forecast period.

Asia-Pacific has the largest market for aluminum, owing to the massive growth in construction in India, China, and various Southeast Asian countries.

Hence, with the rapidly growing end-user industries in countries of the Asia-Pacific region, the region is expected to dominate the global market in coming years.

In India, due to rapid growth of electronics, building and construction, aerospace industries, demand for Aluminium will increase. Hence, the company is planning to take advantage of this and try to provide good quality product and diversify its product portfolio to meet future demand.

### Aluminum industry in India

The Indian Aluminum Industry is a highly concentrated industry, with India being the world's second-largest producer. It has a share of nearly 5.3 percent of global aluminium output. In spite of rising demand, India's aluminium industry is thriving at an incredible rate. India's primary aluminium exports have risen rapidly in recent years. India Exports of aluminum was US\$9.06 Billion during 2021.

Aluminium is an important strategic metal for India's economy. After the iron and steel industry, aluminium is the second most important industry. Aluminium is used in the production and distribution of electricity in the modern world (it is a good conductor of

electricity), household utensils and electric appliances, aircraft manufacturing, rail coaches, nuclear and defence accessories, and so on. It's also the fastest-growing metal, with nearly a 20-fold increase in the last 60 years (compared to 6 to 7 times for other metals).

In the downstream sector, it created over 8 lakh jobs directly and indirectly, as well as over 4000 SMEs. In terms of the Bauxite reserve base, India ranks seventh in the world. Bauxite is the primary raw material used in the production of aluminium. The National Mineral Exploration Trust was set up to ensure an increase in aluminium production and to make the required volume of raw materials available to the industries.

Government of India is targeted to provide electricity to all villages of the country and joint all villages with the national highways of the Country, which increase demand of aluminum in the country. In India, there is growth of aerospace industry, which is also directed to increase in aluminum supply and growth of aluminum industry.

#### Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downward trend in the particular industry, rise in input costs, exchange rate fluctuations, and significant changes in political and economic environment in India, environment standards, tax laws, litigation and labour relations.

Shareholders are cautioned that certain data and information external to the Company is included in this section. Though these data and information are based on sources believed to be reliable, no representation is made on their accuracy or comprehensiveness. Further, though utmost care has been taken to ensure that the opinions expressed by the management herein contain their perceptions on most of the important trends having a material impact on the Company's operations, no representation is made that the following presents an exhaustive coverage on and of all issues related to the same. The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties.

### CEO AND CFO CERTIFICATION

**We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2022 and to the best of our knowledge and belief:**

- a) That :
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) That to the best of our knowledge and belief no transactions entered into by the Company during the year ended 31st March, 2022 are fraudulent, illegal or in violation of the Company's code of conduct,
- c) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) That:
  - i. There has not been any significant change in internal control over financial reporting during the year under reference;
  - ii. There has not been any significant change in accounting policies during the year except as has been disclosed in the notes to the financial statements; and
  - iii. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Mumbai

Date : August 22, 2022

Satish K. Shah  
Managing Director

D K Patel  
Chief Financial Officer

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**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members  
**Sacheta Metals Limited**

We have examined the compliance of conditions of Corporate Governance by Sacheta Metals Limited ('the Company'), for the year ended March 31, 2022, as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

**Management's Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

**Practitioner's Responsibility**

1. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
2. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable.

**Restrictions on use**

This certificate has been issued on the request of the Company pursuant to regulations as stipulated in the Listing Regulations and is not intended to be used for any other purpose.

Accordingly, we state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Kiran & Pradip Associates**  
**Chartered Accountants**  
**Firm Reg. No. 112577W**

**Place: Ahmedabad**  
**Date : August 22, 2022**

**Pradip Shah**  
**Partner**  
**M. No. 035636**

**ANNEXURE-II**  
**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2022**

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

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
1	CIN	L51100GJ1990PLC013784
2	Registration Date	17 / 05 / 1990
3	Name of the Company	SACHETA METALS LIMITED
4	Category/Sub-category of the Company	Company having Share Capital
5	Address of the Registered office & contact details	Sacheta Udyog Nagar, Block No. 33, at: Mahiyal, Taluka: Talod, District: Sabarkantha, PIN: 3832115
6	Whether listed company	Yes (Listed on BSE )
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd., Gala No. 9, Shivshakti Industrial Estate, Sitaram Mill Compound, J R Borcha Marg, Lower Parel(E), Mumbai 400011

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>
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(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Alluminium products	76011090	100%

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>
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SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NA					

Category Of Shareholders	A. Category Wise Shareholding								% Change
	No Of Shares held at the beginning of year				No Of Shares held at the end of year				
	31/03/2021				31/03/2022				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individuals/ HUF	8468852	0	8468852	44.27	6853311	0	6853311	35.83	-8.45
(b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f) Any Other....									
* DIRECTORS	4218269	0	4218269	22.05	2917356	0	2917356	15.25	-6.80
* DIRECTORS RELATIVES	47130	0	47130	0.25	0	0	0	0.00	-0.25
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0.00	0.00
Sub Total (A)(1):	12734251	0	12734251	66.57	9770667	0	9770667	51.08	-15.49
<b>(2) Foreign</b>									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(2):	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	12734251	0	12734251	66.57	9770667	0	9770667	51.08	-15.49
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks FI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (specify)									
* U.T.I.	0	0	0	0.00	0	0	0	0.00	0.00
* FINANCIAL INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
* I.D.B.I.	0	0	0	0.00	0	0	0	0.00	0.00
* I.C.I.C.I.	0	0	0	0.00	0	0	0	0.00	0.00
* GOVERNMENT COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
* STATE FINANCIAL CORPORATION	0	0	0	0.00	0	0	0	0.00	0.00
* QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
* ANY OTHER	0	0	0	0.00	0	0	0	0.00	0.00
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0.00	0	0	0	0.00	0.00
* PRIVATE SECTOR BANKS	1990	0	1990	0.01	1990	0	1990	0.01	0.00
Sub-total (B)(1):	1990	0	1990	0.01	1990	0	1990	0.01	0.00
<b>(2) Non-Institutions</b>									
<b>(a) Bodies Corp.</b>									
(i) Indian	1492999	0	1492999	7.80	104867	0	104867	0.55	-7.26
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
<b>(b) Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2429567	29614	2459181	12.86	7480828	29614	7510442	39.26	26.41
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2069594	0	2069594	10.82	1402630	0	1402630	7.33	-3.49
<b>(c) Others (specify)</b>									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
* IEPF	23582	0	23582	0.12	23582	0	23582	0.12	0.00
* LLP	0	0	0	0.00	0	0	0	0.00	0.00
* FOREIGN NATIONALS	0	0	0	0.00	0	0	0	0.00	0.00
* QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
* ALTERNATE INVESTMENT FUND	0	0	0	0.00	0	0	0	0.00	0.00
* N.R.I.	60288	0	60288	0.32	43330	0	43330	0.23	-0.09
* FOREIGN CORPORATE BODIES	0	0	0	0.00	0	0	0	0.00	0.00

* TRUST	0	0	0	0.00	0	0	0	0.00	0.00
* HINDU UNDIVIDED FAMILY	235353	0	235353	1.23	170470	0	170470	0.89	-0.34
* EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
* CLEARING MEMBERS	52162	0	52162	0.27	101422	0	101422	0.53	0.26
* DEPOSITORY RECEIPTS	0	0	0	0.00	0	0	0	0.00	0.00
* OTHER DIRECTORS & RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
* MARKET MAKERS	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):	6363545	29614	6393159	33.42	9327129	29614	9356743	48.91	15.49
Total Public Shareholding (B) = (B)(1)+(B)(2)	6365535	29614	6395149	33.43	9329119	29614	9358733	48.92	15.49
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
GrandTotal(A + B + C)	19099786	29614	19129400	100	19099786	29614	19129400	100	0.00

**B. Shareholding of Promoters**

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year			ShareHolding at the end of the year			% change in share holding during the year
		31/03/2021			31/03/2022			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	HIRAL DHARMESH SHAH	28987	0.15	0.00	0	0.00	0.00	-0.15
2	SHALINI ANKIT SHAH	18143	0.09	0.00	0	0.00	0.00	-0.09
3	SATISHKUMAR KESHAVLAL SHAH	4418414	23.10	0.00	3681616	19.25	0.00	-3.85
4	CHETNABEN SATISHKUMAR SHAH	4050438	21.17	0.00	3171695	16.58	0.00	-4.59
5	ANKIT SATISHKUMAR SHAH	2305734	12.05	0.00	1610053	8.42	0.00	-3.64
6	PRANAV SHAH	1912535	10.00	0.00	1307303	6.83	0.00	-3.16

**C. Change in Promoter's Shareholding:**

SL No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	SATISHKUMAR KESHAVLAL SHAH	4418414	23.10			
	21-01-2022	-736798	-3.85	3681616	19.25	Sell
	31-03-2022			3681616	19.25	
2	CHETNABEN SATISHKUMAR SHAH	4050438	21.17			
	06-08-2021	-43440	-0.23	4006998	20.95	Sell
	13-08-2021	-66354	-0.35	3940644	20.60	Sell
	20-08-2021	-59371	-0.31	3881273	20.29	Sell
	27-08-2021	-7900	-0.04	3873373	20.25	Sell
	03-09-2021	-11624	-0.06	3861749	20.19	Sell
	10-09-2021	-30007	-0.16	3831742	20.03	Sell
	17-09-2021	-34111	-0.18	3797631	19.85	Sell
	21-01-2022	-555000	-2.90	3242631	16.95	Sell
	04-03-2022	-70936	-0.37	3171695	16.58	Sell
	31-03-2022			3171695	16.58	
3	ANKIT SATISHKUMAR SHAH	2305734	12.05			
	30-07-2021	-29516	-0.15	2276218	11.90	Sell
	06-08-2021	-30076	-0.16	2246142	11.74	Sell
	21-01-2022	-617970	-3.23	1628172	8.51	Sell
	04-03-2022	-18119	-0.09	1610053	8.42	Sell
	31-03-2022			1610053	8.42	
4	PRANAV SATISHKUMAR SHAH	1912535	10.00			
	21-01-2022	-590232	-3.09	1322303	6.91	Sell
	04-03-2022	-15000	-0.08	1307303	6.83	Sell
	31-03-2022			1307303	6.83	
5	HIRAL DHARMESH SHAH	28987	0.15			
	30-07-2021	-28987	-0.15	0	0.00	Sell
	31-03-2022			0	0.00	
6	SHALINI ANKIT SHAH	18143	0.09			
	30-07-2021	-18143	-0.09	0	0.00	Sell
	31-03-2022			0	0.00	

D. Shareholding Pattern of top ten Shareholders:						
SL No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	ESKAY ALUMINIUM PVT LTD	358604	1.87			
	14-05-2021	-9050	-0.05	349554	1.83	Sell
	21-05-2021	-12400	-0.06	337154	1.76	Sell
	28-05-2021	-23069	-0.12	314085	1.64	Sell
	04-06-2021	-23650	-0.12	290435	1.52	Sell
	11-06-2021	-10375	-0.05	280060	1.46	Sell
	18-06-2021	-23500	-0.12	256560	1.34	Sell
	25-06-2021	-76667	-0.40	179893	0.94	Sell
	30-06-2021	-179093	-0.94	800	0.00	Sell
	31-03-2022			800	0.00	
2	MAHENDRA GIRDHARILAL	232515	1.22			
	31-03-2022			232515	1.22	
3	LEAPS & BOUNDS PRIVATE LIMITED	192432	1.01			
	14-01-2022	-170000	-0.89	22432	0.12	Sell
	21-01-2022	-22432	-0.12	0	0.00	Sell
	31-03-2022			0	0.00	
4	GANPATI STOCKS PVT. LTD.	157080	0.82			
	07-01-2022	69000	0.36	226080	1.18	Buy
	14-01-2022	-135180	-0.71	90900	0.48	Sell
	21-01-2022	-90900	-0.48	0	0.00	Sell
	31-03-2022			0	0.00	
5	ECONO TRADE INDIA LIMITED	117768	0.62			
	21-01-2022	-117768	-0.62	0	0.00	Sell
	31-03-2022			0	0.00	
6	POOJA MEHTA	101000	0.53			
	22-10-2021	-48390	-0.25	52610	0.28	Sell
	03-12-2021	-2490	-0.01	50120	0.26	Sell
	10-12-2021	-78	-0.00	50042	0.26	Sell
	24-12-2021	-1000	-0.01	49042	0.26	Sell
	31-12-2021	-30000	-0.16	19042	0.10	Sell
	07-01-2022	-9042	-0.05	10000	0.05	Sell
	04-03-2022	-134	-0.00	9866	0.05	Sell
	31-03-2022			9866	0.05	
7	MALESH VIJAYKUMAR VAKHARIA	101000	0.53			
	31-03-2022			101000	0.53	
8	RANDAR BUSINESSES PRIVATE LIMITED	86741	0.45			
	07-01-2022	80000	0.42	166741	0.87	Buy
	14-01-2022	-166741	-0.87	0	0.00	Sell
	31-03-2022			0	0.00	
9	JAIMATARANI HOMES PRIVATE LIMITED	86511	0.45			
	07-01-2022	25000	0.13	111511	0.58	Buy
	14-01-2022	-111511	-0.58	0	0.00	Sell
	31-03-2022			0	0.00	
10	BHAVNA SUBHASH SHAH	78953	0.41			
	09-04-2021	5500	0.03	84453	0.44	Buy
	31-03-2022			84453	0.44	
11	AMAR MAHENDRAKUMAR SHAH	75750	0.40			
	31-03-2022			75750	0.40	
12	JITENDRAKUMAR RAMANLAL SHAH	65226	0.34			
	07-01-2022	2000	0.01	67226	0.35	Buy
	31-03-2022			67226	0.35	
13	SANGEETHA S	48974	0.26			
	31-03-2022			48974	0.26	
14	MANISHA RASHMI VAKHARIA	38602	0.20			

SL No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
15	SUBHASH RAMANLAL SHAH	18397	0.10			
	09-04-2021	13500	0.07	31897	0.17	Buy
	18-06-2021	5800	0.03	37697	0.20	Buy
	25-06-2021	10490	0.05	48187	0.25	Buy
	30-06-2021	10	0.00	48197	0.25	Buy
	31-03-2022			48197	0.25	
16	DISHAN ANANTRAI KAMDAR	0	0.00			
	21-01-2022	50000	0.26	50000	0.26	Buy
	11-02-2022	10876	0.06	60876	0.32	Buy
	31-03-2022			60876	0.32	
17	RAJESH KUMAR JAIN	0	0.00			
	21-01-2022	140	0.00	140	0.00	Buy
	04-02-2022	6680	0.03	6820	0.04	Buy
	11-02-2022	4431	0.02	11251	0.06	Buy
	25-02-2022	15499	0.08	26750	0.14	Buy
	04-03-2022	11110	0.06	37860	0.20	Buy
	31-03-2022			37860	0.20	

## E. Shareholding of Directors and Key Managerial Personnel:

SL No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
1	SATISHKUMAR KESHAVAL SHAH (Managing Director)	4418414	23.10			
	21-01-2022	-736798	-3.85	3681616	19.25	Sell
	31-03-2022			3681616	19.25	
2	CHETNABEN SATISHKUMAR SHAH (Managing Director)	4050438	21.17			
	06-08-2021	-43440	-0.23	4006998	20.95	Sell
	13-08-2021	-66354	-0.35	3940644	20.60	Sell
	20-08-2021	-59371	-0.31	3881273	20.29	Sell
	27-08-2021	-7900	-0.04	3873373	20.25	Sell
	03-09-2021	-11624	-0.06	3861749	20.19	Sell
	10-09-2021	-30007	-0.16	3831742	20.03	Sell
	17-09-2021	-34111	-0.18	3797631	19.85	Sell
	21-01-2022	-555000	-2.90	3242631	16.95	Sell
	04-03-2022	-70936	-0.37	3171695	16.58	Sell
	31-03-2022			3171695	16.58	
3	ANKIT SATISHKUMAR SHAH (Executive Director)	2305734	12.05			
	30-07-2021	-29516	-0.15	2276218	11.90	Sell
	06-08-2021	-30076	-0.16	2246142	11.74	Sell
	21-01-2022	-617970	-3.23	1628172	8.51	Sell
	04-03-2022	-18119	-0.09	1610053	8.42	Sell
	31-03-2022			1610053	8.42	
4	PRANAV SATISHKUMAR SHAH (Executive Director)	1912535	10.00			
	21-01-2022	-590232	-3.09	1322303	6.91	Sell
	04-03-2022	-15000	-0.08	1307303	6.83	Sell
	31-03-2022			1307303	6.83	
5	JAGDISH GANDHI (Independent Director)	0	0.00			
	31-03-2022			0	0.00	
6	DILIPKUMAR SANGHVI (Independent Director)	0	0.00			
	31-03-2022			0	0.00	
7	KASHYAP BADHEKA (Independent Director)	0	0.00			
	31-03-2022			0	0.00	



SL No.	Share Holder's Name	Share Holding at the beginning of the year 31/03/2021		Cumulative Share Holding at the end of the year 31/03/2022		Type
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
8	ZARNABEN SHAH (Independent Director)	0	0.00			
	31-03-2022			0	0.00	
9	D.K. PATEL (Chief Financial Officer)	0	0.00			
	31-03-2022			0	0.00	
10	NEHA KUMARI (Company Secretary)	0	0.00			
	31-03-2022			0	0.00	

V. INDEBTEDNESS				
INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT.				
PARTICULARS	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOAN	DEPOSITS	TOTAL INDEBTEDNESS
<b>Indebtedness at the beginning of the financial year</b>				
i)Principal Amount	1245.14			1245.14
ii) interest due but not paid	-	-	-	-
iii) interest accrued but not due	-	-	-	-
<b>Total</b>	<b>1245.14</b>			<b>1245.14</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	425.54	724.87		1150.41
Reduction	-	-	-	-
<b>Net Change</b>	<b>425.54</b>	<b>724.87</b>		<b>1150.41</b>
<b>Indebtedness at the end of the financial year</b>				
i)Principal Amount	1670.67	724.87		2395.54
ii) interest due but not paid	-	-	-	-
iii) interest accrued but not due	-	-	-	-
<b>Total</b>	<b>1670.67</b>	<b>724.87</b>		<b>2395.54</b>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
Remuneration to Managing Director, Whole time Director and/or Manager						
Sr. no	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount Rs. In Lacs
		Mr. Satish K Shah MD	Mrs. Chetnaben S Shah Joint MD	Mr. Ankit S Shah ED	Mr. Pranav S Shah ED	
	Gross Salary	9.00	7.2	8.4	9.00	33.60
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961	9.00	7.2	8.4	9.00	33.60
		-	-	-	-	-
		-	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-	-
5	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
		-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity Shares	-	-	-	-	-
4	Commission as % of profit	-	-	-	-	-
	other, specify	-	-	-	-	-
5	Others, Please Specify	-	-	-	-	-
	<b>Total</b>	9.00	7.20	8.40	9.00	33.60
	Ceiling as per the Act	24.00 +Perquisites	12.00 +Perquisites	21.00 +Perquisites	15.00 +Perquisites	

B. Remuneration to other Directors				
Sr. no	Particulars of Remuneration	Name of Directors		Total Amount Rs. In Lacs
		None of the Directro is paid any remuneration		

C. Remuneration to KMP other than MD/WTD/Manager				
Sr. no	Particulars of Remuneration	Name of KMP		Total Amount Rs. In Lacs
		Mr. D K Patel	Ms. Neha Kumari	
		CFO	CS	
	Gross Salary	3.14	1.56	4.70
1	(a) Salary as per provisions contained in section 17(1) of the Incom Tax Act 1961	3.14	1.56	4.70
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock Option			
3	Sweat Equity Shares			
4	Commission			
	as % of profit other, specify			
5	Others, Please Specify			
	<b>Total</b>	<b>3.14</b>	<b>1.56</b>	<b>4.70</b>

## VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**ANNEXURE III TO THE DIRECTORS' REPORT  
CORPORATE GOVERNANCE REPORT  
COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

**In terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company's Report on Corporate Governance for the year ended March 31, 2022.**

Sacheta Metals Limited is committed to executing sustainable business practice and creating long-term value for all its stakeholders. To pursue this objective, the company remains steadfast in its value systems that incorporate integrity, transparency and fairness across all its business activities.

The Company continues to focus on its commitments towards the development of the community where it operates. It has adopted best practices towards preserving the environment and adherence to the highest safety standards remains a focus area across all operations. Sacheta Metals Limited value systems are based on the foundation of fair and ethical practices in all its dealings with stakeholders including customers, vendors, contractors, employees and all others who are part of the company business value chain.

Towards this end, all Directors and Senior Management are committed to the company's Code of Conduct.

#### **BOARD OF DIRECTORS**

##### **Composition:**

The Board of Directors of the Company has an ideal combination of the executive and non-executive Directors as on 31st March, 2022 i.e. the Board of Directors consists of the eight members, headed by the Executive Chairman and comprises of four Executive Directors and four Non-executive Independent Directors. Mr. Jagdish Gandhi, independent director of the company, ceased to be a Director on the Board of the Company due to his sad demise, w.e.f 13th April, 2022. The Company acknowledges his valuable contribution in the growth of the Company during his tenure. The Company has appointed Mr. Jayeshkumar Javvantial Vakhariya having DIN: 02384653 as an Additional Director of the company on 22.08.2022, in place of Mr.Jagdish Gandhi.

During the period from 01-04-2021 to 31-03-2022, the board meetings were held on 07th May, 2021, 24th July, 2021, 23rd August, 2021, 22nd October, 2021, 18th November, 2021, 23rd December, 2021, 15th January, 2022, 28th March, 2022.

The composition of the Board, number of public companies on the Board or Committee of which a Director is a Member or a Chairman as on 31st March, 2022 is given below: -

<b>Name</b>	<b>Position/Category</b>	<b>No. of Board Meetings Attended</b>	<b>Attendance at last AGM</b>	<b>Total no. of directorships in other public companies (*)</b>
Mr. Satish K Shah DIN: 00237283	Promoter and Chairman & Managing Director	8 of 8	Yes	None
Mrs. Chetna S. Shah DIN: 00237410	Promoter and Joint Managing Director	6 of 8	Yes	None
Mr. Ankit S. Shah DIN: 00237217	Executive Director (promoter group)	7 of 8	Yes	None
Mr. Pranav S Shah DIN: 06949685	Executive Director (promoter group)	5 of 8	Yes	None
Mr. Jagdish Gandhi* DIN: 02384640	Independent Non-Executive Director	6 of 8	Yes	None
Mr. Kashyap T. Badheka DIN: 08095265	Independent Non-Executive Director	8 of 8	Yes	None
Mr. Dilip S Sanghvi DIN: 06954684	Independent Non-Executive Director	5 of 8	Yes	None
Mrs. Zarnaben D. Shah DIN: 08351755	Independent Non-Executive Director	8 of 8	Yes	None

\* Cessation due to death on 13.04.2022

#### **COMMITTEE OF THE BOARD**

Board of Directors of the Company have constituted Board Committee to deal with specific areas and activities which concern the Company and required a closer review.

The Board currently has the following committee.

##### **1. AUDIT COMMITTEE**

The Audit Committee of the Board of Directors is entrusted with the responsibilities to supervise the Company's internal control and financial Reporting process. The composition, quorum, power, role and scope are in the accordance with Section 177 of the Companies Act, 2013 and as per the provision of Regulation 18 of the Listing Regulation.

##### **Term of Reference:**

The term of reference of the Audit Committee as laid down by the Board are in accordance with those specified in the Listing Regulations and Section 177 of the Companies Act, 2013.

**Composition:**

The Audit Committee met four times during the Financial Year 2021-22. The interval between the two meetings was as per the Section 173 of the Companies Act, 2013 read with Regulation 17 of the Listing Regulations. The following is the constitution of Committee, numbers of meetings held and attendance of each committee members:

Name of Member	Designation	Category	Audit Committee	
			Meeting Held	Meeting Attended
Mr. Kashyap Badheka	Chairman	Independent, Non-executive Director	4	4
Mrs. Zarna Shah	Member	Independent, Non-executive Director	4	4
Mr. Satish K Shah	Member	Non-Independent, Executive Director	4	4

There has been no change in the composition of the committee during the year. The Company Secretary acts as the secretary to the audit committee. The Board accepted all the recommendations made by committee during the year.

**2. STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee is constituted under Section 178 of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations. The Committee consists of three Directors; two being Independent non-executive Directors and one executive director. The Chairman of the Committee is an Independent Director. The Stake Holders Relationship Committee met four times during the Financial Year 2021-22.

The Shareholders / Investors' Grievance Committee of the Board will look into the redressal of investors' complaints like non-receipt of Annual Reports, dividend payments etc. and matters related to Share transfers, issue of duplicate share certificates, dematerialisation / re-materialisation of shares, transfer / transmission of shares, other allied transactions and also delegates powers to the executives of the Company to process transfers etc.

**Composition:**

The following is the constitution of the Committee, numbers of meetings held and attendance of each committee members:

Name of Member	Designation	Category	Stakeholder Relationship Committee	
			Meeting Held	Meeting Attended
Mr. Jagdish Gandhi*	Chairman	Independent, Non-executive Director	4	4
Mr. Kashyap Badheka	Member	Independent, Non-executive Director	4	4
Mr. Ankit S. Shah	Member	Non-Independent, Executive Director	4	4

\* Cessation due to death on 13.04.2022

Mr. Jayesh J. Vakhariya was appointed as a chairman of the committee in place of Mr. Jagdish Gandhi on 22.08.2022.

**Details of the Queries/Complaints received and resolved by the Company during the Year 2021-22:**

The Committee has not received any query/complaint from Shareholders/Investor during the year.

**Compliance Officer:**

**Ms. Neha Kumari**

Block No. 33, Sacheta Udyognagar, Village Mahiyal, Tal: Talod-383215, Dist: Sabrkhantha(Gujarat)

**3. NOMINATION AND REMUNERATION COMMITTEE:**

The Remuneration Committee constituted as per Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of The Companies Act 2013, which comprises of three non-executive directors, with the Chairman being an independent director.

The Committee has been formed to decide and approve the terms and conditions for appointment of directors and senior management personnel of the company and remuneration payable to other directors and executives of the company and other matters related thereto.

The purpose of the Committee is to oversee the Company's nomination process for the senior management and specifically to identify, screen and review individuals qualified to serve as EDs, NEDs and IDs consistent with criteria approved by the Board and to recommend, for approval by the Board, nominees for election at the AGM of the shareholders. The Nomination and Remuneration Committee met four times during the Financial Year 2021-22.

**Composition:**

The following is the constitution of the Committee, numbers of meetings held and attendance of each committee members:

Name of Member	Designation	Category	Nomination and Remuneration	
			Meeting Held	Meeting Attended
Mr. Jagdish Gandhi*	Chairman	Independent, Non-Executive Director	4	4
Mr. Kashyap Badheka	Member	Independent, Non-Executive Director	4	4
Mrs. Zarna Shah	Member	Independent, Non-Executive Director	4	4

\* Cessation due to death on 13.04.2022

Mr. Jayesh J. Vakhariya was appointed as a chairman of the committee in place of Mr. Jagdish Gandhi on 22.08.2022.

**REMUNERATION OF DIRECTORS:**

The Managing Director, Jt Managing Director and Executive Director are paid remuneration as under:

Sr. No.	Name of Director	Salary	Contribution to PF	Perquisites	Total
1	Mr Satish K Shah	900000	-	-	900000
2	Mrs Chetnaben S Shah	720000	-	-	720000
3	Mr Ankit S Shah	840000	-	-	840000
4	Mr Pranav S Shah	900000	-	-	900000

**DISCLOSURES****Materially significant related party transactions**

All the Related Party Transactions are forming part of the notes to the Balance Sheet. Other than those there was no materially significant related party transaction with its promoters, directors or the management, their subsidiaries or relatives etc. that had a potential conflict with the interest of the Company at large

Details of noncompliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or Securities and Exchange Board of India (SEBI) or any Authority on any matter related to capital markets during last three years:

The Company has complied with various rules and regulations prescribed by the Stock Exchanges, SEBI and all other regulatory and statutory authorities relating to the capital markets during the year under report.

**CEO & CFO Certification;**

The company has obtained necessary certificate from the CEO/CFO as required under the listing Regulations.

**Risk Management:**

Senior Management and the Audit Committee are presented the result of risk assessment and residual risk by the Board who takes responsibility for total process of risk management in the organisation. The Management is accountable for the integration of risk management practice into the day to day activities.

**MEETING OF INDEPENDENT DIRECTORS:**

During the year under review, the Independent Directors met on 28th March, 2022, inter-alia, to discuss:

1. Review of the performance of Non- independent Directors and the Board as a whole for FY 2021-22; and
2. To assess the quality, quantity and timeliness of flow of information between the management and the Board.

All the Independent Directors were present at the Meeting.

The performance of the Chairman was evaluated for FY 2021-22 by the 'Nomination and Remuneration Committee' and the Board.

**Overview of implementation of Various Polices:**

- Anti-Sexual Harassment Policy
- Related Party Policy
- Policy On Material Event
- Term And Conditions Of Appointment Of Independent Directors
- Familiarisation For Independent Directors
- Fair Disclosure Code
- Criteria Of Making Payments To Ned
- Whistle Blower Policy / Vigil Mechanism

Detail contain of above mention policy available on Company's website [www.sacheta.com](http://www.sacheta.com)

**Prevention of Insider Trading:**

In line with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All Directors, employees and other designated persons, who could have access to the unpublished price sensitive information of the Company are governed by this code.

The trading window in dealing with the equity shares of the Company is closed during declaration of financial results and occurrence of any material events as per the code. During the year under review there has been due compliance with the said code.

**SHAREHOLDERS INFORMATION:****GENERAL BODY MEETINGS:**

The previous three Annual General Meetings of the Company held on the dates, at the time and venue given below:

Financial Year	Date & Time	Venue
2020-21	Thursday, September 30, 2021 at 11.00 a.m.	Register Office:- Block No. 33, SachetaUdyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat)
2019-20	Wednesday, September 30, 2020 at 11.00 a.m.	Register Office:- Block No. 33, SachetaUdyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat)
2018-19	Saturday, September 28, 2019 at 11.00 a.m.	Register Office:- Block No. 33, SachetaUdyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat)

The Company is registered in the State of Gujarat, India. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is CIN: L51100GJ1990PLC013784

<b>Day, Date &amp; Time of AGM</b>	:	30 <sup>th</sup> September, 2022 at 11.00 a.m.
<b>AGM Venue</b>	:	Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha (Gujarat)
<b>Financial Year</b>	:	April 1, 2021 to March 31, 2022
<b>Book Closure Dates</b>	:	24th September, 2022 to 30th September, 2022 (Both days inclusive)
<b>Registered office &amp; Plant</b>	:	Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215(Gujarat)
<b>Compliance officer</b>	:	Ms. Neha Kumari
<b>E-mail Address</b>	:	sacheta@sacheta.com
<b>Website address</b>	:	www.sacheta.com

**Tentative Calendar for the Financial Year ending March 31, 2023**

Sr. No	Particular of the Quarter	Tentative date
1	First Quarter Results	Within 45 days from the end of June Quarter.
2	Second Quarter & Half Yearly Results	Within 45 days from the end of September Quarter.
3	Third Quarter & Nine-months Results	Within 45 days from the end of December Quarter.
4	Fourth Quarter & Annual Results	Within 60 days from end of March Quarter.

**SHARE HOLDING PATTERN AS ON 31.3.2022**

Category	No. of Holders	No. of Shares	% of Holding
Promoter & Promoter Group	4	9770667	51.08
Financial Institution/Bank	1	1,990	0.01
Public:-			
Individual	32191	89,13,072	46.59
Any other( Specify):-			
IEPF	1	23,582	0.12
NRI	50	43330	0.23
HUF	198	1,70,470	0.89
Clearing Members	39	1,01,422	0.53
Bodies Corporate	28	1,04,867	0.55
<b>Total</b>	<b>32512</b>	<b>1,91,29,400</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING:**

Sr. No	Shareholding of Nominal Value	No. of Shareholders	No of Shares	% of Holding
1	Up to 5000	29213	3051358	15.95
2	5001-10,000	1864	1452995	7.60
3	10,001-20,000	852	1253871	6.55
4	20,001-30,000	241	604117	3.16
5	30,001-40,000	101	348968	1.82
6	40,001-50,000	66	313683	1.64
7	50,001-100,000	110	743213	3.89
8	1,00,001 and above	65	11361195	59.39
<b>Total</b>		<b>32512</b>	<b>1,91,29,400</b>	<b>100</b>

**DIVIDEND**

The Board of Directors at their Meeting held on 04th May, 2022, recommended dividend payout, subject to approval of the shareholders at the ensuing Annual General Meeting of Rs. 0.25/- per share, on equity shares of the Company for the Financial Year 2021-22. The Dividend shall be paid to the members whose names appear on Company's Register of Members on 23rd September, 2022. The dividend if declared at the Annual General Meeting shall be paid on or after September 30, 2022.

**Dematerialisation of Shares**

The company's Equity shares are also in Dematerialization form with both NSDL and CDSL having ISIN Security Code No. INE433G01012.

**MEANS OF COMMUNICATIONS:**

The Quarterly Results and other statutory publications are being normally published in 'Lokmitra' (Gujarati) and 'Free Press Journal' (English).

Listing Details	:	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
Stock Code	:	531869

ISIN allotted to Equity Shares : INE433G01012

Note: Listing fees for the year 2021-22 has been paid to BSE Ltd.

Timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance. Towards this end:

**Quarterly/Half Yearly/ Nine Monthly/ Annual Results:** The Quarterly, Half Yearly, Nine Monthly and Annual Results of the Company are intimated to the Stock Exchanges immediately after they are approved by the Board.

**Publication of Quarterly/ Half Yearly/Nine Monthly/ Annual Results:** The Quarterly, Half Yearly, Nine Monthly and Annual Results of the Company are published in the prescribed proforma within 48 hours of the conclusion of the meeting of the Board in which they are considered, at least in one English newspaper circulating in the whole or substantially the whole of India and in one Vernacular newspaper of the State of Gujarat where the Registered Office of the Company is situated.

**Website:** The Company's website [www.sacheta.com](http://www.sacheta.com) contains a separate dedicated section "Investors" where information for shareholders is available. The quarterly/annual financial results, annual reports, stock exchange information, shareholding pattern, policies, investors' contact details, etc., are posted on the website in addition to the information stipulated under Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Stock market price data for the year at BSE Ltd.**

Month	Open	High	Low	Close	No. of Shares
Apr 21	14.65	16.50	14.25	15.34	2,65,529
May 21	14.90	17.35	14.90	16.35	4,32,683
Jun 21	16.40	18.75	15.90	17.75	10,09,944
Jul 21	17.75	20.45	17.75	19.50	15,04,116
Aug 21	19.50	20.40	17.10	17.30	7,90,529
Sep 21	17.65	19.05	14.40	17.05	5,85,773
Oct 21	16.85	19.00	16.10	16.40	7,34,748
Nov 21	17.55	17.90	16.00	16.30	2,42,478
Dec 21	16.75	20.25	16.25	19.55	7,35,701
Jan 22	21.20	56.40	19.65	38.55	1,21,87,261
Feb 22	36.65	42.25	25.65	27.55	26,95,465
Mar 22	27.55	31.90	22.70	22.90	17,13,865

**Non-Compliance of any Requirement of Corporate Governance:**

There are no instances of non-compliance of any requirement of Corporate Governance Report as mentioned in sub-para (2) to (10) of Para (C) of Schedule V. The Company has been regularly submitting the quarterly compliance report to the Stock Exchanges as required under Regulation 27 of the SEBI (LODR Regulations) 2015.

Details about the outstanding Global Depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity-The Company has not issued any ADR/GDR

<b>Registrar and Transfer Agent:</b>	Purva Sharegistry India Pvt. Ltd., Unit: Sacheta Metals Limited, Gala No. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J R Boricha Marg, Mumbai – 400011
<b>Share Transfer System</b>	Registrar and transfer Agent carry out share transfer activities and compliance with as per the prevailing Act.
<b>Investors Services:</b>	Complaints received during the year is mentioned in Corporate Governance report.
<b>Plant Location</b>	Block No. 33 SachetaUdyog Nagar, Vill: Mahiyal, Tal: Talod, Dist: Sabarkantha, Gujarat 383215
<b>Address for correspondence</b>	1) Shareholders correspondence should be addressed to our Registrars and Share Transfer Agents at the address mentioned above. 2) Sacheta Metals Limited Block No. 33 SachetaUdyog Nagar, Vill: Mahiyal, Tal: Talod, Dist: Sabarkantha, Gujarat 383215 3) SakserialIndustrial Estate, Chincholi B/h Hanuman Temple, S V Road, Malad(w), Mumbai-400064 Email ID for investors' correspondence and redressal of their grievances and complaints. Email: <a href="mailto:sachet@sacheta.com">sachet@sacheta.com</a> , <a href="mailto:investors.grivences@sacheta.com">investors.grivences@sacheta.com</a>

**OTHER INFORMATION:****Corporate Benefits to Shareholders:****Dividend declared for the last 7 years:**

FINANCIAL YEAR	DIVIDEND PER SHARE	DIVIDEND RATE
2020-21	0.25	2.5%
2019-20	0.20	2.0%
2018-19	0.25	2.5%
2017-18	0.25	2.5%
2016-17	0.25	2.5%
2015-16	0.15	1.5%
2014-15	0.15	1.5%

**Unclaimed Dividends:**

The Ministry of Corporate Affairs ('MCA') has notified the provisions of section 124 of the Companies Act, 2013 ('Act, 2013) and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF RULES") w.e.f 7th September, 2016.

Under Section 124 (5) of the Companies Act, 2013, dividends that are unclaimed/un-paid for a period of seven years, are to be transferred statutorily to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Pursuant to Section 124 (5) of the Companies Act, 2013, the unpaid dividends that are due for transfer to the Investor Education and Protection Fund are as follows:

Financial Year	Total unclaimed Dividend Amount	Date of Declaration of Dividend	Last date for claiming Unclaimed Dividend
2020-21	103606	30.09.2021	29.09.2028
2019-20	58018	22.02.2020	21.02.2027
2018-19	66730	28.09.2019	27.09.2026
2017-18	50928	29.09.2018	28.09.2025
2016-17	52039	29.09.2017	28.09.2024
2015-16	36312	28.09.2016	27.09.2023
2014-15	32197	30.09.2015	29.09.2022

Members who have not encashed their dividend warrants pertaining to the aforesaid years may approach the Company or its Registrar, for obtaining payments thereof at appropriate time before they are due for transfer to the said fund.

**Share transfer system:**

Shares in physical form for transfer, should be lodged with the office of the Company's Registrar & Share Transfer Agent, Purva Sharegistry India Pvt. Ltd., Unit: Sacheta Metals Limited, Gala No. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J. R Boricha Marg, Mumbai - 400011 or at their branch offices at the addresses given above or at the registered office of the Company. The transfers are processed if found to be in order and complete in all respects. As per directives issued by SEBI, it is compulsory to trade in the Company's equity shares in dematerialised form.



## ANNEXURE - IV

**Report on Conservation of energy, Technology adsorption and Foreign Exchange Earnings & Outgo:****A. CONSERVATION OF ENERGY****(i) Steps taken or impact on conservation of energy:**

The employees engaged in process, production, general maintenance undertake activities which are aimed at improvements in following areas.

- Energy conservation
- Capacity utilization
- Improvement in safety
- Maintenance and reliability in plant.

**(ii) Steps taken by the company for utilizing alternate sources of energy:**

The company has installed Gas Pipe Line as alternate sources of energy. The company is planning to set up solar plant at factory as an alternate source of energy.

**(iii) Capital investment on energy conservation equipments:**

The company has made capital investment: - NIL

Total energy consumption and energy consumption per unit of production is mentioned herein below:

Sr No.	Particulars		2021-22	2020-21	
<b>POWER AND FUAL CONSUMPTION:</b>					
1	A-Purchase of GEB	in Units	1997067	1964880	
	Total Amount	in Rs.	17972852	17433615	
	Rate / Unit	in Rs	9.00	8.87	
	B- Own Generation	in Unit	0.00	0.00	
2	Furnance Oil	in Ltr	43080	78010	
	Total Amount	in Rs.	1925960	2697160	
	Rate / Unit	in Rs	44.70	34.57	
3	Fire Wood	in Kg	0	0	
	Total Amount	in Rs.	0	0	
	Rate / Unit	in Rs	0	0	
4	Gas	in MMBTU	9384.69	7621.914	
	Total Amount	in Rs.	14041649	8413369	
	Rate / Unit	in Rs	1496.23	1103.84	
5	Details of consumptions per unit of production				
		2021-22		2020-21	
	Energy	Consumption Total Units	Consumption per unit (Qt in MT) Production	Consumption Total Units	Consumption per unit (Qt in MT) Production
	1. Electricity-unit	1997067	896.97	1964880	579.00
	2. Furnance Oil Ltr	43080	19.35	78010	22.99
	3. Fire Wood Kg	0.000	0.000	0.000	0.000
	4. Gas in MMBTU	9384.69	4.21	7621.914	2.25

**B. Technology Absorption:**

- (i) The technology adopted is indigenus and hence there is no question of absorption of Technology.
- (ii) Expenditure incurred on Research and Development: the company has incurred a revenue expenditure of Rs. 289400/- and capital expenditure of Rs. 2277800/- on account of research & development.

**C. Foreign Exchange Earning/Outgo:**

Activities relating to exports, initiatives taken to increase export, development of new export market for products and service and export plans.

Particulars	RS. in Lacs
1. Earning in Foreign Currency	6220.72
2. Expenditure in Foreign Currency	260.49

**ANNEXURE - V**  
**PARTICULARS REGARDING EMPLOYEES REMUNERATION**

As required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2021-22, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name and Designation of Director/KMP	Remuneration for F.Y.2021-22 Rs. In Lakh	% Increase in remuneration during the year	Ratio to Median to Remuneration
1.	Mr. Satish K. Shah Managing Director	9.00	N.A.	N.A.
2.	Mrs. Chetnaben S. Shah Jt. Managing Director	7.20	N.A.	N.A.
3.	Mr. Ankit S. Shah Executive Director	8.40	N.A.	N.A.
4.	Mr. Pranav S. Shah Executive Director	9.00	15.38	5.38
5.	Mr. D.K. Patel CFO	3.14	7.38	N.A.
6.	Ms. Neha Kumari CS	1.56	N.A.	N.A.

- b. The percentage increase in the median remuneration of employees in the financial year: 10%.

- c. The number of permanent employees on the rolls of Company : 178

List of top ten employee in terms of remuneration drawn during the year 2021-22 and various details to them (Pursuant to Section 197(12) of the Companies Act 2013 and rules 5(2) and 5(3) of the Companies Act 2013 (Appointment and Remuneration of Managerial Personnel) Rules, 2014).

Note required as no employee has drawn remuneration exceeding the amount prescribed under rule 5(2) of the Companies Act 2013 (Appointment and Remuneration of Managerial Personnel) Rules, 2014).

**For and behalf of the Board**

**Satishkumar Shah**  
**Managing Director**

**Annexure VI**  
**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022

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

To,  
The Members,  
Sacheta Metals Limited  
Sacheta Udyognagar,  
Mahiyal, Talod,  
Gujarat

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sacheta Metals Limited (hereinafter called the company). Secretarial Audit was conducted in a 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 representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2022, 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 financial year ended on 31st March 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (vi) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (vii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (viii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and amendments from time to time;
  - (ix) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(Not applicable to the Company during the audit period)
  - (x) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
  - (xi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (xii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
  - (xiii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

**OTHER APPLICABLE LAWS:**

- (i) The Environment (Protection) Act, 1986.
- (ii) The Water (Prevention and Control of Pollution) Act, 1974.
- (iii) The Air (Prevention and Control of Pollution) Act, 1981.
- (iv) Hazardous Wastes (Management & Handling) Rules, 2008.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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. Mr. Jagdish Gandhi is ceased to be an Independent Director w.e.f. 13.04.2022 due to his sad demise. The Company is in process of appointment of an Independent Director fill the vacancy caused by demise of Mr. Jagdish Gandhi.

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.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

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

For **Umesh Vyas & Associates**  
Company Secretaries

**Umesh Vyas**  
Proprietor  
FCS No. 10645  
CP No. 18313  
UDIN: F010645D000266021

**Ahmedabad, May 4, 2022**

**ANNEXURE-A**

To,  
The Members  
**Sacheta Metals Limited**

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we 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. Our examination was limited to the verification of procedure 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.

For **Umesh Vyas & Associates**  
Company Secretaries

**Umesh Vyas**  
Proprietor  
FCS No. 10645  
CP No. 18313  
UDIN: F010645D000266021

**Ahmedabad, May 4, 2022**

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**INDEPENDENT AUDITORS' REPORT**

To,  
**The Members,**  
**Sacheta Metals Limited,**

**Report on the Financial Statements****Opinion**

We have audited the accompanying financial statements **Sacheta Metals Limited** which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2022, 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**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

**Information Other than the 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.

**Management's Responsibility 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 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 skepticism 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

#### **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 March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial
- 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 :
- i. The Company has preferred an appeal against order of VAT Department for Financial Year 2008-09 for demand of Rs. 17,15,961/-. Against this demand the company has deposited entire VAT /CST of Rs. 17,15,961/-and preferred an appeal. The Company has preferred an appeal against Assessment order of Income Tax Department for A.Y. 2014-15 (F.Y. 2013-14) for demand of Rs. 1,72,52,604/-. Against this demand the company has deposited income tax of Rs. 79,32,248/-. However no provision for said liabilities are made in books of account. Except these there have not been any pending litigation.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. The company has not transferred unpaid dividend to the Investor Education and Protection Fund for the Financial Year 2012-13 and 2013-14.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
2. As required by the Companies (Auditor's Report) Order,2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order.

**For Kiran & Pradip Associates.**

Chartered Accountants  
(FRN 112577W)

Place: Ahmedabad  
Date: May 04, 2022  
UDIN: 22035636AIJCPS6344

Pradip Shah  
Partner  
M.No.035636

## Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Sacheta Metals Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 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 Companies Act, 2013.

#### 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those

Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining 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 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, 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 31st March, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For Kiran & Pradip Associates.**

Chartered Accountants  
(FRN 112577W)

Place: Ahmedabad  
Date: May 04, 2022  
UDIN:22035636AIJCPS6344

Pradip Shah  
Partner  
M.No.035636

### Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sacheta Metals Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - (B) The Company is not having any having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
  - (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in name of company.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.
- iii. During the year, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- In our opinion, the investments made are, prima facie, not prejudicial to the Company's interest.
- iv. The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii **In respect of Statutory Dues:**
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount of Dispute (Rs.)
The Income Tax Act, 1961	Income Tax	The Commissioner of Income Tax	F.Y 2013-14 (A.Y 2014-15)	1,72,52,604/-*
The Gujarat Commercial Tax Act	VAT	The Gujarat VAT Tribunal	F.Y 2008-09	17,15,961/-**

\*Out of above the company has paid Rs. 79,32,248/- has been paid under protest and stay order has been obtained.

\*\* Out of above the company has paid full demand i.e. 17,15,961/- has been paid under protest and stay order has been obtained.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable
- xiii. As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- xviii. There has been no resignation of the previous statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further

state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**For Kiran & Pradip Associates.**

Chartered Accountants  
(FRN 112577W)

Place: Ahmedabad  
Date: May 04, 2022  
UDIN:22035636AIJCPS6344

Pradip Shah  
Partner  
M.No.035636

**BALANCE SHEET AS AT MARCH 31, 2022**  
(Rupees in Thousands, except for share data and if otherwise stated)

Particulars	Note No.	Figures as at the end of current reporting period as 31/03/2022	Figures as at the end of the previous reporting period as at 31/03/2021
1	2	3	4
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	4	108,178	77,924
(b) Financial Assets			
(i) Investments	5	8,733	8,944
(ii) Loans	6	49,027	32,528
(c) Other non-current assets	7	2,173	2,374
<b>(2) Current assets</b>			
(a) Inventories	8	296,824	127,530
(b) Financial Assets			
(i) Trade receivables	9	107,511	107,844
(ii) Cash and cash equivalents	10	38,037	102,626
(iii) Loans	11	111,994	94,689
(c) Other current assets	12	36	59
<b>Total Assets</b>		<b>722,513</b>	<b>554,518</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	13	191,294	191,294
(b) Other Equity	14	160,567	143,148
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Deferred tax liabilities (Net)	15	251	127
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	239,554	124,514
(ii) Trade payables	17	118,873	80,227
(b) Other current liabilities	18	405	402
(c) Provisions	19	10,287	11,763
(d) Current Tax Liabilities (Net)	20	1,283	3,043
<b>Total Equity and Liabilities</b>		<b>722,513</b>	<b>554,518</b>

Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached.

**For Kiran & Pradip Associates**

Chartered Accountants  
[Firm Reg. No. 112577W]

**Pradip Shah**

[Partner]  
M.No. 035636  
Place : Ahmedabad  
Dated : May 04, 2022  
UDIN: 22035636AIJCPS6344

For And on behalf of the Board

**SATISH K. SHAH**  
[Managing Director]  
DIN : 00237283

**CHETNABEN SHAH**  
[Jt. Managing Director]  
DIN : 00237410

**STATEMENT OF PROFITAND LOSS FOR THE YEAR ENDED ON MARCH 31, 2022**  
(Rupees in Thousands, except for share data and if otherwise stated)

Particulars	Note No.	Figures as at the current reporting period as at 31/03/2022	Figures as at the previous reporting period as at 31/03/2021
I Revenue From Operations	21	906,943	823,565
II Other Income	22	12,699	14,335
III Total Income (I+II)		919,642	837,900
IV EXPENSES	23	772,929	603,222
Cost of materials consumed			
Changes in inventories of finished goods,			
Stock-in -Trade and work-in-progress	24	(144,170)	(14,285)
Employee benefits expense	25	69,433	77,486
Finance costs	26	3,884	6,334
Depreciation and amortization expense		12,983	13,369
Other expenses	27	174,376	123,133
Total expenses (IV)		889,435	809,259
V Profit/(loss) before exceptional items and tax (I- IV)		30,206	28,641
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		30,206	28,641
VIII Tax expense:			
(1) Current tax		7,882	7612
(2) Deferred tax		124	(539)
IX Profit (Loss) for the period from continuing operations (VII-VIII)		22,201	21,568
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		22,201	21,568
XIV Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		22,201	21,568
XVI Earnings per equity share (for continuing operation):			
(1) Basic		1.16	1.13
(2) Diluted		1.16	1.13
XVII Earnings per equity share (for discontinued operation):		-	-
(1) Basic			
(2) Diluted			
XVIII Earnings per equity share(for discontinued & continuing operations)			
(1) Basic		1.16	1.13
(2) Diluted		1.16	1.13

**Notes Forming Part of Financial Statements**

The accompanying Notes are an integral part of Financial Statements.  
As per our report of even date attached.

**For Kiran & Pradip Associates**

Chartered Accountants  
[Firm Reg. No. 112577W]

**Pradip Shah**

[Partner]  
M.No. 035636  
Place : Ahmedabad  
Dated : May 04, 2022  
UDIN: 22035636AIJCPS6344

For And on behalf of the Board

**SATISH K. SHAH**

[Managing Director]  
DIN : 00237283

**CHETNABEN SHAH**

[Jt. Managing Director]  
DIN : 00237410

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**  
(Rupees in Thousands, except for share data and if otherwise stated)

Particulars	31st March, 2022	31st March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extraordinary Items	30,206	28,641
Adjustments For :		
Depreciation	12,983	13,369
Unrealised Loss/Profit on Shares	396	(724)
Interest Charged	3,884	6,334
Operating Profit before Working Capital Changed	47,469	47,621
Adjustment for :		
Trade & Other Receivables	333	54,700
Inventories	(169,295)	(20,872)
Other Current and Non Current Assets	(17,081)	23,212
Trade Payables	38,646	34,861
Other Current Liabilities	3	(33)
Provision	(1,476)	4,537
Current Tax Liabilities	(9,641)	(5,620)
Cash Generated From Operations	(111,043)	138,405
Cash Flow before Extraordinary Items	(111,043)	138,405
Extraordinary Items	-	-
Net Cash from Operating activities	(111,043)	138,405
<b>B. CASH FROM INVESTING ACTIVITIES</b>		
Acquisition of Property, Plant and Equipment	(43,237)	(4,127)
Purchase of Equity Shares of Listed Entity	(185)	(4,720)
Net Cash used in Investing Activities	(43,422)	(8,846)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Acceptance of Secured Loan	42,554	(55,257)
Acceptance of Unsecured Loan from Director	72,487	-
Advance	(16,499)	-
Dividends (Including Dividend Tax)	(4,782)	-
Interest Paid	(3,884)	(6,334)
Net Cash used in Financing Activities	89,876	(61,591)
Net (decrease) / Increase in Cash equivalents	(64,589)	67,968
Cash and Cash Equivalents as AT 1.04.2021	102,626	34,659
Cash and Cash Equivalents as AT 31.03.2022	38,037	102,626

Note: (i) Figures in Brackets represent outflows.  
(ii) Previous year's figure were re-grouped necessary

Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached.

**For Kiran & Pradip Associates**

Chartered Accountants

[Firm Reg. No. 112577W]

**Pradip Shah**

[Partner]

M.No. 035636

Place : Ahmedabad

Dated : May 04, 2022

UDIN: 22035636AIJCPS6344

For And on behalf of the Board

**SATISH K. SHAH**

[Managing Director]

DIN : 00237283

**CHETNABEN SHAH**

[Jt. Managing Director]

DIN : 00237410

## Statement of Changes in Equity for the period ended on March 31, 2022

## A. Equity Share Capital

(Rupees in Thousands, except for share data and if otherwise stated)

Particulars	No	Amount
<b>Equity Shares of ₹ 10/- each issued, subscribed and fully paid</b>		
Balance as on April 1, 2021	19129400	191294
Shares issued during the year	-	-
<b>Balance as on March 31, 2022</b>	<b>19129400</b>	<b>191294</b>

## B. Other Equity

	Securities premium account	Reserves and Surplus			Total
		Capital Reserve	General Reserve	Retained Earnings	
<b>Balance at the beginning of the reporting period April 01, 2021</b>	<b>65685</b>	<b>1199</b>	<b>6924</b>	<b>69340</b>	<b>143148</b>
Total Comprehensive Income for the year	-	-	-	22201	22201
Less Dividend Issued During The Year	-	-	-	-4782	-4782
<b>Balance at the end of the reporting period March 31, 2022</b>	<b>65685</b>	<b>1199</b>	<b>6924</b>	<b>86758</b>	<b>160567</b>

As per our report of even date attached.

For Kiran &amp; Pradip Associates

Chartered Accountants

[Firm Reg. No. 112577W]

For And on behalf of the Board

Pradip Shah

[Partner]

M.No. 035636

Place : Ahmedabad

Dated : May 04, 2022

SATISH K. SHAH

[Managing Director]

DIN : 00237283

CHETNABEN SHAH

[Jt. Managing Director]

DIN : 00237410



**Notes to Financial Statements for the year ended March 31, 2022****1. COMPANY OVERVIEW**

Sacheta Metals Ltd (herein referred to as the company) is Public Limited Company established in the year 1990. The Registered Office and Manufacturing Unit of Company is situated at Sacheta Udyog Nagar, Opp.College, Mahiyal, TALOD-383215 Gujarat. Corporate Office is situated at the Business Capital Centre of India Mumbai @ Sakseria Industrial Estate, S.V.Road, Malad (West), Mumbai 400064 (INDIA). The company is one of the major manufacturers & exporters of Aluminium, Stainless and mild steel Houseware kitchenware Utensils - Casting - Sheet - Coils - Circles, Non Stick Cookware - Pressure Cooker, Foil Chaquered sheet, PP Caps / Slug & other Houseware & also Stainless Steel Kitchenware in India.

**2. BASIS OF PREPARATION AND MEASUREMENT****i. Statement of Compliance**

The financial statements as at end of the financial year ended March 31, 2022 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act,2013(Ind As compliant Schedule III) as applicable to Standalone Financial Statement.

**ii. Accounting Convention and Basis of Measurement**

The financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- a. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- b. Defined benefit and other long-term employee benefits.

**iii. Functional and Presentation Currency**

The financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All financial information presented in Indian rupees has been rounded to the nearest thousand ('000) except when otherwise indicated.

**iv. Use of Judgements, Estimates and Assumptions**

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities and assets. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions in respect of the following areas, that have most significant effect to the carrying amounts within the next financial year are included in the relevant notes.

- a. Useful lives of property, plant, equipment and intangibles
- b. Measurement of defined benefit obligations
- c. Measurement and likelihood of occurrence of provisions and contingencies
- d. Recognition of deferred tax assets.
- e. Impairment of intangibles
- f. Expenditure relating to research and development activities.

**v. Operating Cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**3. SIGNIFICANT ACCOUNTING POLICIES****i. Property Plant and Equipment**

- a) Property Plant and Equipment are measured at cost less accumulated depreciation and impairment losses.
- b) The cost of property, plant and equipment includes those incurred directly for the construction or acquisition of the asset and directly attributable to bringing it to the location and condition necessary for it to be capable of operating in the manner intended by the management and includes the present value of expected cost for dismantling/ restoration wherever applicable.
- c) The cost of major spares is recognised in the carrying amount of the item of property, plant and equipment in accordance with the recognition criteria set out in the standard. The carrying amount of the replaced part is derecognised at the time of actual replacement. The cost of the day-to-day servicing of the item are recognised in statement of profit and loss account.
- d) Depreciation on all fixed assets is provided under written down value method over the useful life of assets specified in Part C of Schedule II to the Companies Act, 2013 and manner specified therein. Assets costing less than INR 5,000/- are fully depreciated in the year of purchase.

**ii. Intangible Assets**

- a) Intangible asset is recognised when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Expenditure incurred for creating infrastructure

facilities where the ownership does not rest with the Company and where the benefits from it accrue to the Company over a future period is also considered as intangible asset.

- b) New product development expenditure, software licences, technical know-how fee, infrastructure and logistic facilities etc., are recognised as intangible asset upon completion of development and commencement of commercial production
- c) Intangible assets are amortised on straight line method over their technically estimated useful life.
- d) Residual values and useful lives for all intangible assets are reviewed at each reporting date. Changes if any are accounted for as changes in accounting estimates.

### iii. Impairment of Asset

#### a) Financial Assets

Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

1. Financial assets that are debt instruments and are measured at amortized cost whether applicable for e.g. loans debt securities, deposits, and bank balances.
2. Trade Receivables

Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

#### b) Non - financial assets

Company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

Equity instruments: The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income (Currently no such choice made), there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

### iv. Inventories

Items of inventories are valued at lower of cost or net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw material is determined on FIFO method. Appropriate provisions will be made for non-moving / slow-moving items.

### v. Foreign Currency Transactions

- a) Transactions relating to non-monetary items and purchase and sale of goods / services denominated in foreign currency are recorded at the exchange rate prevailing or a rate that approximates the actual rate on the date of transaction.
- b) Assets and liabilities in the nature of monetary items denominated in foreign currencies are translated and restated at prevailing exchange rates as at the end of the reporting period.
- c) Exchange differences arising on account of settlement / conversion of foreign currency monetary items are recognised as expense or income in the period in which they arise.
- d) Foreign currency gains and losses are reported on a net basis.

### vi. Revenue Recognitions

Sales are recognised on dispatch of goods from the factory. Miscellaneous sales are recognised on the basis of dispatch of goods. Other income such as interest etc., are recognised on accrual basis. Sales revenue is measured at fair value net of returns, trade discounts and volume rebates.

### vii. Employee Benefits

#### a) Short term Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The cost of the benefits like salaries, wages, medical, short term compensated absences, bonus, exgratia etc., are recognised as an expense in the period in which the employee renders the related service.

#### b) Post-employment benefits

##### 1. Defined Contribution Plans

The contribution paid / payable under provident fund scheme, ESI scheme, and employee pension scheme is recognised as expenditure in the period in which the employee renders the related service.

##### 2. Defined Benefit Plans

The Company's obligation towards gratuity is a defined benefit plan. As there are frequent changes in workers/ employees, the company record retirement benefits on cash basis.

### viii. Borrowing Cost

- a) Borrowing costs incurred for obtaining assets which take substantial period to get ready for their intended use are capitalised to the respective assets wherever the costs are directly attributable to such assets and in other cases by

applying weighted average cost of borrowings to the expenditure on such assets.

- b) Other borrowing costs are treated as expense for the year.
- c) Significant transaction costs in respect of long-term borrowings are amortised over the tenor of respective loans using effective interest method.

**ix. Provision for Current and Deferred Tax**

**a) Current Tax**

The tax currently payable is based on taxable profit for the year. Taxable profits differ from the profit as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period. In the event of tax computed as stated is less than the tax computed under section 115JB of the Income tax Act., 1961, provision for current tax will be made in accordance with such provisions.

**b) Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period to recover or settle the carrying amount of its assets and liabilities.

**c) Current and deferred Tax for the year**

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent there is reasonably certain that there will be sufficient future income to recover such Deferred Tax Asset.

**x. Minimum Alternate Tax Credit**

Minimum Alternate Tax Credit Entitlement is recognized in the books of account when there is convincing evidence that the Company will pay normal income tax during the specified period. The entitlement is reviewed at each balance sheet date with regard to the correctness of the carrying amount

**xi. Research and Development**

Research and Development Costs that are in the nature of tangible assets and are expected to generate probable future economic benefits are capitalised as tangible assets. Revenue expenditure on research and development is charged to the Statement of Profit and Loss in the year in which it is incurred.

**xii. Claims**

Claims by and against the Company, including liquidated damages, are recognised on acceptance basis.

**xiii. Standards issued but not yet effective**

The Ministry of Corporate Affairs has vide notification dated 23 March 2022 notified Companies (Indian Accounting Standards) Amendment Rules, 2022 which amends certain accounting standards, and are effective from 1 April 2022. These amendments are not expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

(Rupees in Thousands, except for share data and if otherwise stated)

**Note - 4 : Prpoerty Plant and Equipments**

S.N.	Descriptions	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		Gross Carrying Value as at 01/04/2021	Addition during the year	Deduction during the year	Gross Carrying Value as at 31-03-22	Accumulated Depreciation as at 01/04/2021	Depreciation during the year	Written Off to be transferred to P&L	Accumulated Depreciation on Deletion	Accumulated Depreciation as at 31/03/2022	Carrying Value as at 31/03/2022	Carrying Value as at 31/03/2021
1.	Land	5,518	-	-	5,518	-	-	-	-	-	5,518	5,518
2.	Building	49,290	3,897	-	53,186	29,747	2,132	-	-	31,879	21,307	19,543
3.	Plant & Machinery	233,933	30,569	-	264,502	184,823	9,364	76	-	194,187	70,238	49,034
4.	Dies & Tools	7,752	6,128	-	13,880	6,537	341	-	-	6,877	7,003	1,215
5.	Other Fixed Assets	2,483	-	-	2,483	2,405	25	6	-	2,430	46	71
6.	Furniture & Fittings	2,654	642	-	3,296	2,104	195	-	-	2,300	996	550
7.	Vehicles	9,578	1,923	-	11,501	7,800	707	240	-	8,507	2,754	1,538
8.	Computers	3,171	79	-	3,250	2,717	219	-	-	2,936	315	454
<b>TOTAL</b>		<b>314,379</b>	<b>43,237</b>	<b>-</b>	<b>357,616</b>	<b>236,133</b>	<b>12,983</b>	<b>321</b>	<b>-</b>	<b>249,116</b>	<b>108,178</b>	<b>77,924</b>
<b>PREVIOUS YEAR</b>		<b>310,252</b>	<b>4,127</b>	<b>-</b>	<b>314,379</b>	<b>222,764</b>	<b>13,369</b>	<b>321</b>	<b>-</b>	<b>236,133</b>	<b>77,924</b>	<b>87,167</b>

**Particulars****As at March 31, 2022 As at March 31, 2021****Note - 5 : Investments**

Shres of Umiya Tube Limited Quoted (C.Y.1037690 Shares Actual Cost 9121257) ( P.Y.1009913 Shares Actual Cost 8936133) Valued at FMV Through Profit & Loss A/C	8,727	8,938
Shares of Talod Nagrik Sahkari Bank Unquoted (236 No. of Shares of Rs. 25/- each)	6	6
<b>Total</b>	<b>8,733</b>	<b>8,944</b>

**Note - 6 : Loans(Non Current Assets)**

## a. Security Deposits

Unsecured, considered good

49,027	32,528
<b>49,027</b>	<b>32,528</b>

**Note - 7 : Other Non Current Assets****Capital Advances**

Unsecured, considered good

2,173	2,374
<b>2,173</b>	<b>2,374</b>

**Note - 8 : Inventories****Stock in Trade Account**

(As taken, valued and certified by the Managment)

Stores & Spares	4,210	2,795
Raw Material	76,639	52,929
Finished Goods	215,975	71,806
<b>Total</b>	<b>296,824</b>	<b>127,530</b>

Note : Inventories are valued at Cost or Market Value Whichever is lower.

**Note - 9 : Trade Receivables****Unsecured, considered good unless stated otherwise**

-considered good	58,074	8,407
-considered doubtful	49,437	49,437
<b>Total</b>	<b>107,511</b>	<b>107,844</b>
Provision for doubtful receivables	-	-
<b>Total</b>	<b>107,511</b>	<b>107,844</b>

## Trade receivables ageing schedule for the year ended as on March 31, 2022

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Receivables</b>						
- Considered Goods	57,340	4	6	400	323	58,074
<b>Undisputed Trade Receivables</b>						
- Considered Doubtful	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>						
- Considered Goods	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>						
- Considered Doubtful	-	-	-	-	49,437	49,437
<b>Total</b>	<b>57,340</b>	<b>4</b>	<b>6</b>	<b>400</b>	<b>49,760</b>	<b>107,511</b>

## Trade receivables ageing schedule for the year ended as on March 31, 2021

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Receivables</b>						
- Considered Goods	57,311	269	474	30	323	58,407
<b>Undisputed Trade Receivables</b>						
- Considered Doubtful	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>						
- Considered Goods	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>						
- Considered Doubtful	-	-	-	-	49,437	49,437
<b>Total</b>	<b>57,311</b>	<b>269</b>	<b>474</b>	<b>30</b>	<b>49,760</b>	<b>107,844</b>

Particulars	As at March 31, 2022	As at March 31, 2021
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**Note - 10 : Cash andCash Equivalent**

a. Cash on hand	1,018	80
b. Balances with Banks		
In Current Account	4,463	55,400
Balances held as margin money deposits against borrowings	32,556	47,147
	<b>38,037</b>	<b>102,626</b>

Cash and Cash equivalent as at March 31, 2022 and March 31, 2021 include restricted Cash and Bank Balance of Rs.32556094 and Rs.47146737 respectively. The restrictions are primary on account of bank balances held as margin money deposits against guarantees, buyers credit and bank overdraft.

The deposit maintained by the Company with Banks and Financial Institution comprise time deposit which can be withdrawn by the Company at any time without prior notice or penalty on the principle.

**Note - 11 :LoansCurrent Assets****Unsecured :**

Advances for Expenses	914	990
Advances for Goods	10,688	22,116
Other Advances	21,721	36,775
Advance with Authority	78,672	34,807
<b>Total</b>	<b>111,994</b>	<b>94,689</b>

Note : Advance with Tax Authority is inclusive of VAT and Income Tax Paid which is disputable and for which appeal are pending with concerned authorities

**Note - 12 : Other Current Assets**

Prepaid Expenses	36	59
<b>Total</b>	<b>36</b>	<b>59</b>

**Note - 13 : Share Capital****a. The Authorised, Issued, Subscribed and fully paid up share capital are as follows:****Authorised Share Capital**

2,50,00,000 Equity Shares of Rs. 10/- Each (P.Y. 2,50,00,000)	250,000	250,000
	<b>250,000</b>	<b>250,000</b>

**Issued, Subscribed & Paid up Share Capital**

1,91,29,400 Equity Shares of Rs. 10/- Each (P.Y. 1,89,40,000)	191,294	191,294
Includes 189400 Equity Shares of 10/ Each Issued During the F.Y. 2021-22 by way of Bouns Shares)		
<b>Total</b>	<b>191,294</b>	<b>191,294</b>

**b. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	31st March 2022		31st March 2021	
	Number	Amount	Number	Amount
Shares Outstanding at the Beginning of the Year	19129400	191294	18940000	189400
Add: Bonus Shares Issued During the Previous Year in the ratio of 1 :100	-	-	189400	1894
Shares Outstanding at the end of the Year	19129400	191294	19129400	191294

**c. Terms / Rights attached to equity shares**

The Company has Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. "In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**d. Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held**

Particulars	31st March 2022		31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr Satish K Shah	3,681,616	19.25	4,418,414	23.10
Mrs. Chetnaben S Shah	3,171,695	16.58	4,050,438	21.17
Mr. Ankit S Shah	1,610,053	8.42	2,305,734	12.05
Mr. Pranav S Shah	1,307,303	6.83	1,912,535	10.00

**e. Details of Shareholding of Promoters**

Particulars	31st March 2022		31st March 2021		% of Changes during the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Mr Satish K Shah	3,681,616	19.25	4,418,414	23.10	-20%
Mrs. Chetnaben S Shah	3,171,695	16.58	4,050,438	21.17	-28%
Mr. Ankit S Shah	1,610,053	8.42	2,305,734	12.05	-43%
Mr. Pranav S Shah	1,307,303	6.83	1,912,535	10.00	-46%

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Note - 14 : Other Equity</b>		
<b>a. Capital Reserves</b>		
Opening Balance	1,199	1,199
(+) Current Year Transfer		
(-) Written Back in Current Year		
<b>Closing Balance</b>	<b>1,199</b>	<b>1,199</b>
<b>b. Securities Premium Account</b>		
Opening Balance	65,685	67,579
Add : Securities premium credited on Share issue		
<u>Less : Premium Utilised</u>	-	1,894
<b>Closing Balance</b>	<b>65,685</b>	<b>65,685</b>
<b>C. General Reserve</b>		
Opening Balance	6,924	6,924
Add : Current Year		
<u>Less : Utilised</u>		
<b>Closing Balance</b>	<b>6,924</b>	<b>6,924</b>
<b>D. Deficit/ Surplus in the Statement of Profit and Loss</b>		
Balance of Surplus in the statement of changes in equity	86,758	69,340
Less: Adjustment for Depreciation		
<b>Closing Balance</b>	<b>86,758</b>	<b>69,340</b>
<b>Total</b>	<b>160,567</b>	<b>143,148</b>
<b>Note - 15 : Deferred Tax Liabilities :</b>		
<b>Deferred Tax Calculation</b>	<b>2021-22</b>	<b>2020-21</b>
WDV As Per IT	107,180	77,368
WDV As Per Companies Act	108,178	77,924
Deferred Tax Liability	<b>-997</b>	<b>-557</b>
Prior Period Exps (Net of Income)		
Net Deffered Tax Liability	<b>-997</b>	<b>-557</b>
TAX RATE	0.2517	0.2288
Deferred Tax Liability	<b>-251</b>	<b>-127</b>
Balance As Per Account	127	666
Deferred Tax Liability	251	127
Deferred Tax Income	<b>-124</b>	<b>539</b>
<b>Note - 16 : Borrowings</b>		
<b>Secured :</b>		
Letter of Credit From State Bank of India	-	44,300
Standby Line Of Credit (SLOC) From State Bank of India	12,506	-
Overdraft Facilities against Fixed Deposit From HDFC Bank	9,520	-
Packing Credit From State Bank of India	145,041	80,213
<b>Sub Total</b>	<b>167,067</b>	<b>124,514</b>
<b>Unsecured :</b>		
Loan From Directors	72,487	-
<b>Sub Total</b>	<b>72,487</b>	<b>-</b>
<b>Total</b>	<b>239,554</b>	<b>124,514</b>

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Note</b> : - (Working Capital Advances from SBI Mumbai are secured by HYPOTHECATION / PLEDE OF Companies entire Goods. Movable & other Assets Such as book Debts Outstanding Monies, Receivable, claims. Bills. Invoice, Documetns, Contracts, Securities, Investments, & Rights all presents and future secured by : 1.Equitable Mortgage of Company's factory, C & B at block No. 33, Village Mahiyal. Talod (2) Hypothecation of Entire movable Machinery of the Company ). Mr. S.K.Shah & Mrs. C.S.Shah, directors of Company gave personal Guarantee.		
<b>Note - 17 : Trade Payables</b>		
Sundry Creditors - Clients	58,159	22,765
Sundry Creditors - Expenses	11,371	7,563
Sundry Creditors - Capital Goods	1,541	1,916
Advance Recd for Goods	47,802	47,984
<b>Total</b>	<b>118,873</b>	<b>80,227</b>

The Amount outstanding to micro, small and medium enterprise is based on the information received and available with the company.

**Trade payables ageing schedule for the year ended as on March 31, 2022**

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	752	-	-	-	752
Others	105,867	10,588	1,597	68	118,121
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>106,619</b>	<b>10,588</b>	<b>1,597</b>	<b>68</b>	<b>118,873</b>

**Trade payables ageing schedule for the year ended as on March 31, 2021**

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	45	-	-	-	45
Others	65,347	13,269	40	1,526	80,182
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>65,392</b>	<b>13,269</b>	<b>40</b>	<b>1,526</b>	<b>80,227</b>

**Disclosure required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.**

	31/03/2022	31/03/2021
A) (i) Principal amount remaining unpaid at the end of the accounting year	752	45
(ii) Interest due on above	Nil	Nil
B) The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006 along with amount of payment made to the supplier beyond the appointed date during the accounting year	Nil	Nil
C) The amount of interest accrued and remaining unpaid at the end of the financial year	Nil	Nil
D) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding interest specified under MSMED Act, 2006	Nil	Nil
E) The amount of further interest remaining due and payable in succeeding years, until such interest is actually paid	Nil	Nil



Particulars	As at March 31, 2022	As at March 31, 2021
<b>Note - 18 : Other Current Liabilities</b>		
Statutory Liabilities	405	402
<b>Total</b>	<b>405</b>	<b>402</b>
<b>Note - 19 : Provisions</b>		
<b>(a) Provision for employee benefits</b>		
Salary & Reimbursements		
<b>(b) Others</b>		
Provision for Other Expenses	10,287	11,763
<b>Total</b>	<b>10,287</b>	<b>11,763</b>
<b>Note - 20 : Current Tax Liabilities (Net)</b>		
<b>Current Tax Liabilities</b>		
Provision for Income Tax	7,882	7,612
<b>Current Tax Assets</b>		
Advance Income Tax	5,500	3,000
TDS And TCS Receivable	1,099	1,569
<b>Total (Net)</b>	<b>1,283</b>	<b>3,043</b>
<b>Note - 21 : Revenue from Operations</b>		
<b>Income From Operation</b>		
Export Sales	622,072	524,735
Local Sales	270,020	296,868
<b>A</b>	<b>892,092</b>	<b>821,603</b>
Export / License / DEPB Incentive	12,355	646
Interest on Incidental Fixed Deposit	2,496	1,316
<b>B</b>	<b>14,851</b>	<b>1,962</b>
<b>Total Revenue From Operation (A+B)</b>	<b>906,943</b>	<b>823,565</b>
<b>Note - 22 : Other Income</b>		
Other Income	12,699	14,335
<b>TOTAL OTHER INCOME</b>	<b>12,699</b>	<b>14,335</b>
<b>Note - 23 : Cost of Material Consumed</b>		
<b>(A) Raw Material Consumption</b>		
Opening stock	52,929	44,251
Add: Purchases	769,562	581,506
	<b>822,491</b>	<b>625,757</b>
Less: Closing stock	76,639	52,929
<b>C</b>	<b>745,852</b>	<b>572,828</b>
<b>(B) Consumption of stores</b>		
Opening stock	2,795	4,886
Add: Purchases	28,493	28,303
	<b>31,288</b>	<b>33,189</b>
Less: Closing stock	4,210	2,795
<b>D</b>	<b>27,078</b>	<b>30,394</b>
<b>Total Raw Material Consumption ( C + D )</b>	<b>772,929</b>	<b>603,222</b>

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Note - 24 : Changes In Inventories</b>		
Closing Stock of Finished	215,975	71,806
Semi Finished		
	<b>215,975</b>	<b>71,806</b>
Less: Opening Stock of Finished & Semi Finished Goods	71,806	57,520
<b>Increase / Decrease in Inventories</b>	<b>-144,170</b>	<b>-14,285</b>
<b>Note - 25 : Employee Benefit expense</b>		
Salaries & Wages ( Factory)	55,087	57,772
Salaries & Wages ( Back Office)	2,159	3,534
Bonus To Workers	3,673	6,441
Leave Salary	1,992	3,732
Medical Expenses	58	115
Staff Welfare	1,592	2,060
Gratuity Expenses	1,149	573
Festival Expenses	363	153
Directors' Remuneration	3,360	3,105
<b>Total Employee Benefit Expenses</b>	<b>69,433</b>	<b>77,486</b>
<b>Note - 26 : Financial Expenses</b>		
Bank Interest	3,631	6,209
Other Interest Exps	252	125
<b>Total</b>	<b>3,884</b>	<b>6,334</b>
<b>Note - 27 : Other Expenses</b>		
Charity & Donations	738	469
<b>Total</b>	<b>738</b>	<b>469</b>
<b>Manufacturing Expenses</b>		
Electricity Expenses	18,224	17,618
Inward Freight	1,423	2,632
Polution Expense	-	40
Security Expenses	1,038	891
Clearing Charges	705	1,440
Custom Duty Exps	2	796
Detention Exps	22	368
Labour Charges	744	592
<b>Total manufacturing Expenses</b>	<b>22,158</b>	<b>24,376</b>
<b>Administrative, Selling and Distribution</b>		
<b><u>Administration expenses</u></b>		
Auditors' Remuneration	180	180
Bank Commission and Charges	2,930	4,391
Building Repairs & Maintanance	338	348
Computer Repairing Exps	331	132
Commission Expense	35,060	28,503
Bad Debts /Advances Written Off	4,700	829
Electricity Charges	1,972	1,085
Export Shipping Freight	33,351	16,880
Terimnal Handling Charges	8,209	8,788
Insurance Charges	1,223	1,623

Particulars	As at March 31, 2022	As at March 31, 2021
Outward Transportation Exps	6,916	7,203
Licence Benefit Exps	78	-
Legal & Professional Charges	1,410	1,235
Machinery Repairs & Maintenance	1,792	742
Loss on Hedging Transaction	29,618	12,636
Office Exps	884	575
Rent, Rates and Taxes	647	600
Travelling Expense	857	275
Other Administration Exps	20,857	12,144
Advertisement Exp	127	119
<b>Total Administrative, Selling and Distribution Expenses</b>	<b>151,480</b>	<b>98,288</b>
<b>Total Other Expenses</b>	<b>174,376</b>	<b>123,133</b>

**Note - 28 : Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):** The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organisation with adverse impact on economy and business.

In light of these circumstances, the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, property plant and equipment, Intangibles etc., as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information such as our current contract terms, financial strength of directors, investment profile, future volume estimates from the business etc. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The Company will continue to closely monitor any material changes to future economic conditions.

**Note - 29 : Disclosure as per Schedule III of the Act and Ind AS-37 on Provisions, Contingent Liabilities and Contingent assets**

Contingent Liabilities Not Provided for

SSr.No	Particulars	As at 31/03/2022	As at 31/03/2021
1.	Income Tax	17253	6301
2.	VAT & CST	1716	1716

**Note - 30 : Disclosure as per Ind AS-19 - Employee benefits**

Defined Contribution Plan

Contribution to defined Contribution Plan includes Provident Fund. The expenses are recognized for the year as under.

Particulars	2021-22	2020-21
Employer's Contribution to Provident Fund	1939	1763

Defined Benefit Plan

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days/one month salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service, retirement or death, whichever is earlier. The benefit vests after 5 years of continuous service. As there are frequent changes in workers/employees, the company record retirement benefits on cash basis.

**Note - 31: Disclosure as per Ind AS - 33 Earning per Share:**

Particulars	As at 31/03/2022	As at 31/03/2021
Profit available for Equity Share holders	22201	21568
Weighted average number of shares	19129400	19129400
Earning per Share Basic and Diluted	1.16	1.13
Face Value per Share (in Rs.)	10	10

**Note- 32: Disclosure as per Ind AS-108 Operating segments:**

The Company operates mainly in manufacturing of Aluminium Products and all other activities are incidental thereto, which have similar risk and return. Accordingly, there are no separate reportable Segment as required under Ind AS 108 " Operating Segment. The Company has identified geographical segments based on location of customers as reportable segments in accordance with Ind AS 108.

## Segment Revenue

Geographical Location	2021-22		2020-21	
	Amt	%	Amt	%
Domestic	270020	30.27	296868	36.13
International	622072	69.73	524735	63.87
Total	892092		821603	

**Note- 33: Disclosure as per Ind As-24- Related Party Disclosures related party disclosures as required under Ind AS 24, "Related Party Disclosures", are given below:**

## Relationship :

EskayAlluminium Pvt. Ltd.	Company Under the same Management
P.D.R. Casting Industries	Proprietorship concern of a Director, Chetnaben Shah
PDR Metal Industries	Proprietorship concern of a Director, Satishkumar K. Shah
Parishram And Co.	Proprietorship concern of a Director, Pranav Shah
Sacheta Commodities & Finance co	Proprietorship concern of a Director, Satishbhai
Key Management personnel	Shri Satish K. Shah Chairman Cum Managing Director Smt. Chetana S. Shah - Jt. Managing Director Ankit S. Shah - Executive Director Pranav S. Shah- Executive Director
Rinu Shah	Spouse of Director
Shalini Shah	Spouse of Director

## Details relating to Persons referred to in item 1(i to vi).

Name of Related Party	Nature of transaction	Rs. In Lacs 2021-22	Rs. In Lacs 2020-21
P.D.R Casting Industries	Rent	0.64	1.20
PDR Metal Industries	Purchase	1808.25	749.52
PDR Metal Industries	Sales	-	1.32
PDR Metal Industries	Commission	159.16	103.19
EskayAlluminiumPvt Ltd	Purchase	2.30	80.24
EskayAlluminiumPvt Ltd	Sales	1.92	69.02
Satish K. Shah	Remuneration	9.00	8.63
Chetna Shah	Remuneration	7.20	6.90
Ankit Shah	Remuneration	8.40	8.05
Pranav Shah	Remuneration	9.00	7.48
Parishram and Co	Sales	-	43.58
Parishram and Co	Purchase	367.58	142.03
Parishram and Co	Commission	1.86	-
Rinu Pranav Shah	Salary	2.50	0.15
Shalini Ankit Shah	Salary	2.70	0.15
AnshapariMetalIndustries	Purchase	407.14	-
AnshapariMetal Industries	Sales	64.64	-
Anshapari Metal Industries	Commission	31.61	-

**Balances (Receivable) at the end of year with Related Parties**

Name of Related Party	As at 31/03/2022	As at 31/03/2021
PDR Metal Industries	-	42.15

**Balances (Payable) at the end of year with Related Parties**

Name of Related Party	As at 31/03/2022	As at 31/03/2021
P.D.R Casting Industries	0.40	0.48
Satish K. Shah	596.77	-
Chetnaben Shah	2.06	-
Ankit Shah	114.20	-
Pranav Shah	11.84	-
Sacheta Commodities and Finance	-	5.00
EskayAlluminiumPvt Ltd	10.59	1.17
Parishram and Co	60.31	-
PDR Metal Industries	33.27	-
Anshapari Metal Industries	177.46	-
Rinu Shah	1.75	-
Shalini Shah	0.49	-

**Note -34 : Payment to Auditors includes :**

Particulars	2021-22	2021-21
Audit Fees	100	100
Tax Audit Fees	30	30
For Taxation Matters	50	50
<b>Total</b>	<b>180</b>	<b>180</b>

**Note -35: Research & Development Expenditure****Research & Development Expenditure incurred is set out below**

Sr. No	Particulars	2021-22	2021-21
1.	Capital Expenditure	2278	426
2.	Revenue Expenditure	289	338

**Note -36 :Financial Ratios**

Sr No	Ratio	Numerator	Denominator	31/03/2022	31/03/2021	% Variance	Reason for Variance above of 25%
1	Current Asset	Current Asset	Current Liabilities	1.50	1.97	24%	-
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.68	0.37	83%	Increase in Total Debts
3	Debt Service Coverage Ratio	Earnings for Debt Service	Debt Service	12.12	7.63	59%	Decrease in Finance Cost and Increase in Debt
4	Return on Equity Ratio	Net Profit After Tax	Average Shareholder's Equity	6.47%	6.66%	-3%	-
5	Inventory Turnover Ratio	Sales	Average Inventory	4.20	7.02	-40%	Increase in Inventory
6	Trade Receivable Turnover Ratio	Sales	Average Trade Receivable	8.28	6.08	36%	Decrease in Trade Receivable
7	Trade Payable Turnover Ratio	Total Purchase	Average Trade Payable	8.02	9.71	-17%	-

8	Net Capital Turnover Ratio	Sales	Average Working Capital	4.50	4.19	7%	-
9	Net Profit Ratio	Net Profit After Tax	Sales	2.49%	2.63%	-5%	-
10	Return on Capital Employed	Earning before Exceptional items, Tax, Finance Cost	Capital Employed	5.76%	7.62%	-24%	-
11	Return on Investment	Interest Income	Monthly Average Investment in Fixed Income Investment	The Company does not have investment bearing fixed income except Fixed Deposit and which is also kept as margin money deposit against borrowings.			

**Note -37 : FINANCIAL INSTRUMENTS****Category-wise classification of financial instruments:**

The carrying value and fair value of financial instruments by categories as of March 31, 2022 were as follows:

(Rs In Thousand)

Particulars	Fair Value Through Profit or Loss	Amortized Cost	Total
<b>Financial assets</b>			
<b>Investments</b>			
In Equity Instruments (Quoted)	8,727	-	8,727
In Equity Instruments (Unquoted)	-	6	6
Others (Unquoted)	-	-	-
Trade receivables	-	107,511	107,511
Cash and cash equivalents	-	38,037	38,037
Other Financial Assets	-	161,021	161,021
<b>Total</b>	<b>8,727</b>	<b>306,575</b>	<b>315,302</b>
<b>Financial liabilities</b>			
Borrowings	-	239,554	239,554
Trade payables	-	118,873	118,873
<b>Total</b>	<b>-</b>	<b>358,427</b>	<b>358,427</b>

The carrying value and fair value of financial instruments by categories as of March 31, 2021 were as follows:

(Rs In Thousand)

Particulars	Fair Value Through Profit or Loss	Amortized Cost	Total
<b>Financial assets</b>			
<b>Investments</b>			
In Equity Instruments (Quoted)	8,938	-	8,938
In Equity Instruments (Unquoted)	-	6	6
Others (Unquoted)	-	-	-
Trade receivables	-	107,844	107,844
Cash and cash equivalents	-	102,626	102,626
Other Financial Assets	-	127,217	127,217
<b>Total</b>	<b>8,938</b>	<b>337,693</b>	<b>346,631</b>
<b>Financial liabilities</b>			
Borrowings	-	124,514	124,514
Trade payables	-	80,227	80,227
<b>Total</b>	<b>-</b>	<b>204,741</b>	<b>204,741</b>

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or Liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

3) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

#### Financial assets measured at fair value through Profit & Loss ( FVTPL )

##### a. Financial assets measured at fair value - recurring fair value measurements

31 March 2022	Level 1	Level 2	Level 3	Total
Investment in Equity Instruments	8,727	-	6	8,733
<b>Total</b>	<b>8,727</b>	<b>-</b>	<b>6</b>	<b>8,733</b>
31 March 2021	Level 1	Level 2	Level 3	Total
Investment in Equity Instruments	8,938	-	6	8,944
<b>Total</b>	<b>8,938</b>	<b>-</b>	<b>6</b>	<b>8,944</b>

##### b. Capital Management

The Company's objectives for managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments.

##### c. Gearing Ratio

Particulars	(Rs In Thousand)	
	As at March 31, 2022	As at March 31, 2021
Short Term Borrowings	239,554	124,514
Long Term Borrowings	-	-
Current Maturities of long term Borrowings (Excluding Financial guarantee Contracts & Contingent	-	-
<b>Total Debt</b>	<b>239,554</b>	<b>124,514</b>
<b>Less : Cash &amp; Cash Equivalents</b>	<b>38,037</b>	<b>102,626</b>
<b>Net Debt</b>	<b>201,517</b>	<b>21,888</b>
Total Equity (Excluding Revaluation Reserve)	351,861	334,442
<b>Net Debt to Equity Ratio</b>	<b>0.57</b>	<b>0.07</b>

##### d. Financial risk management

The Company's principal financial liabilities, other than derivatives, comprise borrowings, lease liabilities, trade and other payables. The main purpose of these financial liabilities is to finance company's operations. The Company's Principal financial assets include trade and other receivable, and cash and cash equivalents that derive directly from its operations. The company also holds investments.

The company is exposed to

- Market Risk
- Credit Risk and
- Liquidity Risk

Company's senior management oversees the management of these risks. It is company's policy that no trading in derivatives for speculative purpose may be undertaken. The Board of Directors review and agree policies for managing each of these risks, which are summarized below.

##### a) Market Risk

Market Risk is the risk of any loss in future earnings, in realisable fair value or in future cash flows that may a change in the price of a financial instrument.

The value of Financial Instrument may change as a result of change in Interest Rates, Foreign Currency Exchange Rates, Liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

##### i. Interest Rate Risk:-

The company is exposed to interest rate risk because it borrows funds at both fixed and floating interest rates.

The sensitivity analyses below have been determined based on the exposure to interest rates for borrowings at the end of the reporting period. For floating rate borrowings the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year and the rates are reset as per the applicable reset dates. The basis risk between various benchmarks used to reset the floating rate borrowings has been considered to be insignificant.

(Rs In Thousand)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Variable-rate instruments</b>		
<b>Financial liabilities</b>		
Borrowing	167,067	124,514
<b>Total</b>	<b>167,067</b>	<b>124,514</b>
<b>Fixed-rate instruments</b>		
<b>Financial liabilities</b>		
Borrowing	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Interest Rate sensitivity

100 basis points increase or decrease in Interest rates will have the following impact on profit &amp; loss:

(Rs In Thousand)

Particulars	As at March 31, 2022	As at March 31, 2021
- 100 basis points increase	(1,671)	(1,245)
+ 100 basis points decrease	1,671	1,245

**ii. Foreign Currency Risk**

Foreign Currency Risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. However the Company is not exposed to foreign currency risk since it has no unhedged exposure as at reporting date.

**(b) Liquidity Risk**

Liquidity risk is the risk that the company will face in meeting its obligation associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this management considers both normal and stressed conditions.

Due to dynamic nature of the underlying businesses, company maintains flexibility in funding by maintaining availability of under committed credit lines. Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows.

The following table shows the maturity analysis of the company's financial liabilities based on the contractually agreed undiscounted cash flows along with its carrying value as at the Balance sheet date.

**Exposure as at 31st March 2022**

(Rs In Thousand)

Particulars	On Demand	< 1 year	1-5 years	Beyond 5 years	Total
<b>Financial Liabilities</b>					
Borrowings	239,554	-	-	-	239,554
Trade Payable	-	118,873	-	-	118,873
<b>Total Financial Liabilities</b>	<b>239,554</b>	<b>118,873</b>	<b>-</b>	<b>-</b>	<b>358,427</b>

**Exposure as at 31st March 2021**

(Rs In Thousand)

Particulars	On Demand	< 1 year	1-5 years	Beyond 5 years	Total
<b>Financial Liabilities</b>					
Borrowings	124,514	-	-	-	124,514
Trade Payable	-	80,227	-	-	80,227
<b>Total Financial Liabilities</b>	<b>124,514</b>	<b>80,227</b>	<b>-</b>	<b>-</b>	<b>204,741</b>



**Financial Arrangements**

The Company had access to the following undrawn borrowing facilities at the end of the reporting period.

Particulars	(Rs In Thousand)	
	As at March 31, 2022	As at March 31, 2021
Expiring within one year (Bank overdraft and other facilities)	26233	95486

**(c) Credit Risk**

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through out each reporting period. To assess whether there is a significant increase in credit risk, the company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

Actual or expected significant adverse changes in business, Actual or expected significant changes in the operating results of the counterparty, Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations, Significant increase in credit risk on other financial instruments of the same counterparty, Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

**Note -38 :Title Deeds of Immovable Property**

The title deeds of all the immovable properties, as disclosed in note 4 to the financial statements, are held in the name of the company.

**Note -39 :Valuation of Property, Plant & Equipment, Intangible Asset**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

**Note -40 :Loans or Advances to Specified Person**

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

**Note -41: Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**Note -42: Borrowing secured against current assets**

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

**Note -43: Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

**Note 44-: Relationship with struck off companies**

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

**Note 45-: Registration of charges or satisfaction with Registrar of Companies (ROC)**

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period

**Note 46-: Compliance with number of layers of companies**

The Company has no any subsidiary or holding company so reporting under this clause is not applicable to company.

**Note 47-: Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**Note 48:- Utilisation of borrowed funds and share premium**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note 49:- Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

**Note 50:- Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

**Note 51:- Utilisation of borrowings availed from banks and financial institutions**

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken

**Note -52: Previous year figures have been regrouped / re arranged / reclassified wherever considered necessary to conform to the classifications / disclosures of the current year**

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Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached.

**For Kiran & Pradip Associates**

Chartered Accountants

[Firm Reg. No. 112577W]

For And on behalf of the Board

**Pradip Shah**

[Partner]

M.No. 035636

Dated : May 04, 2022

UDIN: 22035636AIJCPS6344

**SATISH K. SHAH**

[Managing Director]

DIN : 00237283

**CHETNABEN SHAH**

[Jt. Managing Director]

DIN : 00237410

# SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

Registered Office: Block No 33 Sacheta Udyognagar, Vill-Mahiyal, Tal-Talod, Sabarkantha-383215.

Website:www.sacheta.com - Tel: 02770-221739- Fax : 0091 2770 220839

Dear Shareholder(s),

Sub: Service of Documents through Electronic Mode

Your Company is making an effort to build a greener world and we request your support.

You are requested to subscribe to a soft copy of the Company's various documents like Notices of Meetings, Annual Reports and other shareholder communication by registering your email id with your Depository Participant (DP)/Company, if you have not already done so. You are also requested to keep your DP/Company informed of any change in your email id.

With this one small action, you could leave a greener legacy for future generations.

We look forward to your support.

We look forward to your support.

Thanking you,

# SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

Registered Office: Block No 33 Sacheta Udyognagar, Vill-Mahiyal, Tal-Talod Sabarkantha-383215.

Website:www.sacheta.com - Tel: 02770-221739- Fax : 0091 2770 220839

## ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE AUDITORIUM

Name and address of the registered member	:	
Folio No./DP ID No./ Client ID No.	:	
No. of Shares	:	

I HEREBY RECORD MY PRESENCE AT THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD AT BLOCK NO. 33, SACHETA UDYOGNAGAR, VILLAGE : MAHIYAL TAL: TALOD, DIST. SABARKANTHA (GUJARAT) 383215 ON FRIDAY, SEPTEMBER 30, 2022 AT 11.00 A.M.

\_\_\_\_\_  
Signature of the Member/Joint Member/Proxy attending the Meeting

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.

# SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

Registered Office: Block No 33 Sacheta Udyognagar, Vill-Mahiyal, Tal-Talod, Sabarkantha-383215.

Website:www.sacheta.com - Tel: 02770-221739- Fax : 0091 2770 220839

32<sup>nd</sup> Annual General Meeting on Friday, September 30, 2022 at 11.00 a.m.

## PROXY FORM

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

CIN	L51100GJ1990PLC013784
Name of the Company	SACHETA METALS LIMITED
Registered Office	Block No. 33, Sacheta Udyognagar, Village : Mahiyal Tal: Talod, Dist. Sabarkantha (Gujarat) 383215
Name of Member(s)	
Registered Address	
Email ID	
Folio No./ DP ID - ClientID	

I/We, being the member(s), holding \_\_\_\_\_ shares of the above named Company, hereby appoint:

- (1) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her
- (2) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her
- (3) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company to be held on Friday, the September 30, 2022 at 11.00 a.m at the Block No. 33, Sacheta Udyognagar, Village: Mahiyal Tal: Talod, Dist. Sabarkantha (Gujarat) 383215 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
	<b>ORDINARY BUSINESS:</b>		
1.	To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2022 including audited balance sheet, statement of profit and loss account and Cash Flow Statement together with the notes for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Pranav S. Shah (DIN: 06949685) who retires by rotation and, being eligible, offers himself for re-appointment.		
3.	To declare dividend on equity shares for the financial year 2021-22.		
4.	To Re-appoint Mr. Satish Keshavlal Shah as Managing Director		
5.	To Re-appoint Mrs. Chetnaben S. Shah as Jt. Managing Director		
6.	To Re-appoint Mr. Ankit S. Shah as an Executive Director		
7.	To Re-appoint Pravav S. Shah as an Executive Director		
8.	To Appoint Mr. Jayeshkumar J. Vakhariya (DIN 02384653), as an Independent Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022

Signature of Member(s) : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix  
Revenue  
Stamp  
Re. 1/-

- Note:
1. 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.
  2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 32<sup>nd</sup> Annual General Meeting.
  3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

# SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

Registered Office: Block No 33 Sacheta Udyognagar, Vill-Mahiyal, Tal-Talod, Sabarkantha-383215.

Website:www.sacheta.com - Tel: 02770-221739- Fax : 0091 2770 220839

## BALLOT FORM (In Lieu of e-voting)

Name of the Member(s)	
Registered Address	
Registered Folio No /Client ID	
DP ID	
No. of Equity Share held	
E-mail ID	

I/We, hereby exercise my /our vote in respect of the Resolution(s) to be passes for the business stated in the Notice of Annual General Meeting of the Company to be held on 30th September, 2022 by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (?) mark at the appropriate box below.

Resolution No.	Description of Resolution	No. of Equity Shares	For	Against
	<b>ORDINARY BUSINESS:</b>			
1.	To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31stMarch, 2022 including audited balance sheet, statement of profit and loss account and Cash Flow Statement together with the notes for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Pranav S. Shah (DIN: 06949685) who retires by rotation and, being eligible, offers himself for re-appointment.			
3.	To declare dividend on equity shares for the financial year 2021-22.			
	<b>Special Business</b>			
4.	To Re-appoint Mr. Satish Keshavlal Shah as Managing Director			
5.	To Re-appoint Mrs. Chetnaben S. Shah as Jt. Managing Director			
6.	To Re-appoint Mr. Ankit S. Shah as an Executive Director			
7.	To Re-appoint Pravav S. Shah as an Executive Director			
8.	To Appoint Mr. Jayeshkumar J. Vakhariya (DIN 02384653),as an Independent Director			

Date:

Place:

Signature of the Member / Authorized Representative

### Instruction for Ballot

- Members have the option to request for physical copy of the Ballot sending an e-mail to investor.grivence@sacheta.com by mentioning their Folio//DP-ID and Client ID
- Duly completed Ballot Form should reach the Registered Office of the Company not later than 28th September, 2022 (11.00 a.m.) Ballot Form received thereafter will strictly be treated as Invalid.
- If a shareholder has opted for this physical ballot form, then he/she should not vote electronically and vice-versa. A member may request for a duplicate ballot form, but, it must reach the scrutinizer not later than the date and time specified above.
- The voting rights of shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the Company as on 23rd September, 2022. (Cut-off date)
- Please complete all details including details of member(s) in above box before submission. The ballot form should be signed by member as per specimen signature registered with the Company.

- vi. In case of shares held by companies, trust, societies etc., the duly completed ballot form should be accompanied by a certified copy of the Board Resolution/Authority and preferably with attested specimen signature(s) of the duly authorized signatory(s) giving requisite authority to the person voting on the ballot form.
- vii. The exercise of vote by ballot is not permitted through proxy.
- viii. There will be one Postal Ballot Form for every folio / Client id irrespective of the number of joint holders
- ix. Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot form excepting giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
- x. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark ( ? ) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- xi. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the scrutinizer on the validity of the forms will be final.
- xii. The Scrutinizer shall within a period of not exceeding three (3) working days from the date of conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- xiii. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of Resolutions
- xiv. The Ballot form is an integral part of the Notice of the Annual General Meeting to be held on 30th September, 2022.
- xv. The results on resolutions shall be declared at or after the Annual General Meeting and the resolutions shall be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.



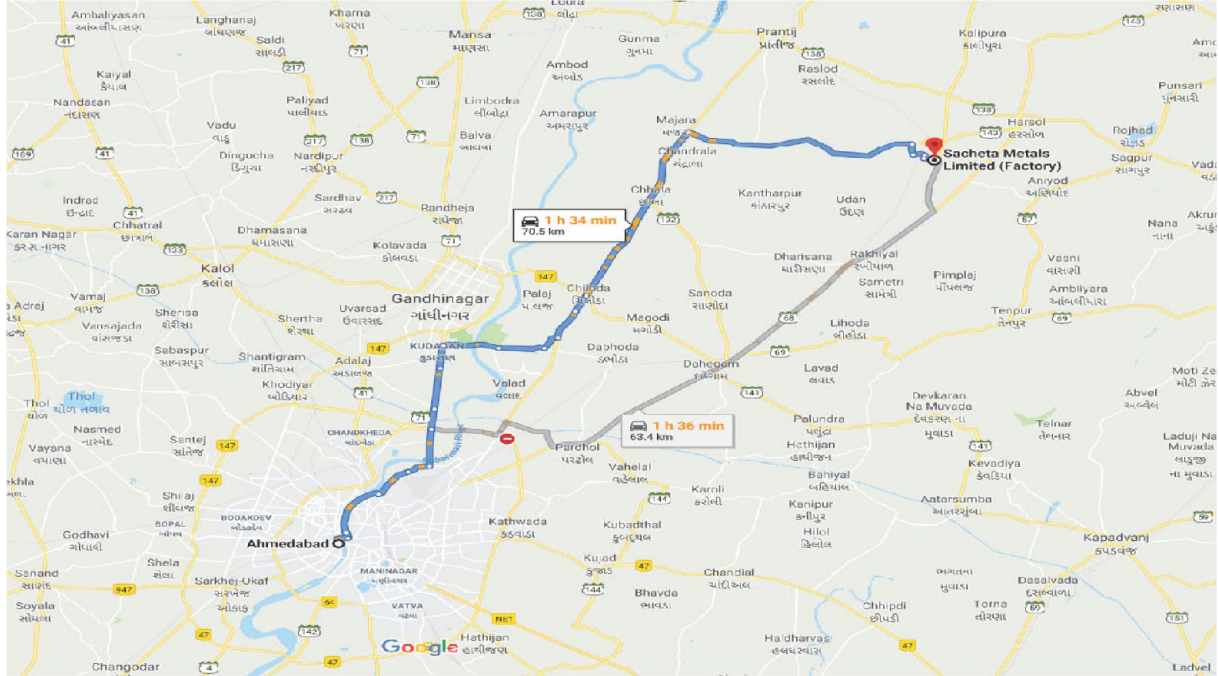
# Book-Post

Route MAP for AGM Venue



Ahmedabad to Talod Road, Mahiyal, Gujarat 383215  
Sacheta Metals Ltd.

Drive 70.5 km, 1h 34 min



*Fresh food all time..* **Best Quality Aluminium Foil**

always use...  
**sacheta<sup>TM</sup> WRAP-UP**  
Made In India **ECO-Friendly Aluminium foil**

If undelivered please return to :  
Regd. Office :- Block No.33, Sacheta Udyognagar,  
Village Mahiyal Tal: Talod, Dist. Sabarkantha-383215 (Gujarat).