

# GOYAL ALUMINIUMS LIMITED

(FORMERLY KNOWN AS ADVITIYA TRADE INDIA LIMITED)

CIN: L74999DL2017PLC314879

Reg. Off: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi-110055

E-mail: [goyals2729@gmail.com](mailto:goyals2729@gmail.com), Website: [www.advitiyatrade.co](http://www.advitiyatrade.co)

Tel No.: 011-49536409

Date:01/09/2022

To,  
The Manager,  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

Scrip Code:541152

Dear Sir/Madam,

**Sub: Annual Report along with Notice of Annual General Meeting for the financial year ended 31st March, 2022.**

Pursuant to Regulation 34 and Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submitting the Annual Report of the Company for the financial year 2021-22 along with Notice of 6th Annual General Meeting scheduled to be held on Wednesday, 28th September, 2022 at Hotel Le Roi, 2206, Rajguru Road, Chuna Mandi, Pahardganj New Delhi-110055.

Annual Report and the Notice of Annual General Meeting are also uploaded on the Company's website at [www.advitiyatrades.co](http://www.advitiyatrades.co) and this is also available on the website of Company's Registrar and Transfer Agent, Skyline Financial Services Private Limited at [info@skylinerta.com](mailto:info@skylinerta.com).

We would like to inform you that in respect of the 6<sup>th</sup> Annual General Meeting to be held on Wednesday, 28<sup>th</sup> September 2022, the voting rights of the members/beneficial owners shall be in proportion to their shares in total paid up share capital of the Company as on the cut-off date i.e. 22<sup>th</sup> September 2022.

Kindly take the same on your record.

For & on the behalf of  
Goyal Aluminiums Limited  
(Formerly known as Advitiya Trade India Limited)



Sandeep Goyal  
Managing Director  
DIN: 07762515

**GOYAL ALUMINIUMS LIMITED**  
**(Formerly known as Advitiya Trade India Limited)**

6<sup>th</sup> Annual Report 2022

**GOYAL ALUMINIUMS LIMITED**

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## **Corporate Information**

### **Director**

MR. SANDEEP GOYAL – Managing Director

MR. CHAHAT GUPTA

MS. POONAMAGARWAL

MR. BISHAMBER NATH MEHRA

### **Company secretary**

MR. MAYANK NIGAM

### **Chief Financial Officer**

MR. SANDEEP GOYAL

### **Auditors**

SADANA & CO. CHARTERED  
ACCOUNTANTS

### **Registrar And transfer Agent**

SKYLINE FINANCIAL SERVICES PRIVATE  
LIMITED  
D-153 A, 1<sup>ST</sup>FLOOR, OKHLA, INDUSTRIAL  
AREA, PHASE-1, NEW DELHI-110020.

### **Bankers**

BANK OF INDIA & HDFC BANK LTD

### **Registered Office**

2814/6GROUND FLOOR, CHUNA  
MANDI PAHARGANJ, NEWDELHI-  
110055.

## **About Our Company**

Our company was incorporated as “Advitiya Trade India Limited”, a limited company under the provisions of Companies Act, 2013 on March 22, 2017. Subsequently, our Company has taken over the running concern in the name and style of “Goyal Sales” w.e.f April 01, 2017 and thereafter company changes its name from Advitiya Trade India Limited to Goyal Aluminiums Limited on the date of 23th August 2021.

Our Company is a multi-product trading organization operating in following verticals:

- 1). GLASS PRODUCT**
- 2). ALLUMINIUM & OTHER METALS**
- 3). TEXTILES (COTTON FABRICS)**
- 4). OFFSET PRINTING MACHINES AND ELECTRONIC**
- 5). OTHERS**

Our Company is promoted by Sandeep Goyal and family who together have over two decades of experience in the trading circles of Delhi. They have been in this business through family proprietary concerns.

Our Company plans to leverage its promoter networks in the Trading community of Delhi as well as strong balance sheet situation to increase its presence in the Aluminium and metal products, Fabrics, Printers and other such profitable product segments in Northern India. Our Company is in the process of building a quality and innovation focused trading vertical as well as developing a strong team to cater to its proposed increased operational needs.

### **Our strengths**

Experienced Promoters and a well-trained employee base.

Our promoters are experienced in our line of business. Our management and employee team combines expertise and experience to outline plans for the future development of the company. Our company has taken over the running business of Proprietary concern - “Goyal Sales”. Prior to Goyal Sales our promoter family has been operating under various other proprietary concerns in similar line of business since 1996.

## **GREEN INITIATIVE**

**AS RESPONSIBLE CITIZEN, WE WOULD LIKE TO DO OUR BIT TO PROTECT OUR ENVIRONMENT AND REDUCE OUR CARBON FOOTPRINT. WE REQUEST YOU, OUR VALUED SHAREHOLDERS TO JOIN US IN OUR ENDEAVOR TO SAVE THE PLANET BY REGISTERING YOUR EMAIL TO RECEIVE ALL COMMUNICATION ELECTRONICALLY.**

**NOTICE OF AGM**

**NOTICE IS HEREBY GIVEN THAT THE SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GOYAL ALUMINIUMS LIMITED (FORMERLY KNOWN AS ADVITIYA TRADE INDIA LIMITED) WILL BE HELD ON WEDNESDAY, 28TH DAY OF SEPTEMBER, 2022 AT 04:00 P.M. AT HOTEL LE ROI, 2206, RAJGURU ROAD, CHUNA MANDI, PAHADGANJ, NEW DELHI-110055 TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

**ITEM NO. 1 - TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31<sup>ST</sup>2022 TOGETHER REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

**ITEM NO.2: TO APPOINTMENT OF MR. CHAHAT GUPTA (DIN: 07762521) WHO IS LIABLE TO RETIRE BY ROTATION BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.**

**SPECIAL BUSINESS:**

**ITEM NO. 3: TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. SANDEEP GOYAL AS MANAGING DIRECTOR & CHAIRMAN OF THE COMPANY AND APPROVAL OF REMUNERATION:**

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 of the Companies Act, 2013 (“Act”) read with Schedule V thereof, and the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2015 (as applicable) and any other rules prescribed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the timing in force) and the relevant provision of the Articles of Association of the Company, and the applicable provisions of SEBI (listing Obligations and Disclosure Requirements) regulations, 2015 and such other applicable laws and provisions, if any, consent of the members of the Company is hereby accorded for the re-appointment of Mr. Sandeep Goyal (DIN: 07762515) as Managing Director of the Company, liable to retire by rotation for a period of 5 (five) years, with effect from July 01, 2022 and upon such terms and conditions including remuneration as set out hereunder:

<b>Particulars</b>	<b>Terms and Conditions</b>
Term Period	Upto 5 years w.e.f. July 01, 2022
Salary	A Gross remuneration of Rs. 15,00,000 per annum per month for the period of 3 years from the effective date of his appointment
Other benefits & perquisites	As per Company’s policy and decided by board of the Company.
Sitting Fees	Mr. Sandeep Goyal shall not be paid any sitting fees for attending meetings of the Board/ Committee thereof, during his tenure as Managing Director of the Company

**RESOLVED FURTHER THAT** pursuant to Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Mr. Sandeep Goyal shall be the Key Managerial Personnel of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to decide the terms & conditions of re-appointment including alteration of such terms & conditions as it may deem appropriate and to determine the remuneration to be paid to Mr. Sandeep Goyal in the capacity of Managing Director of the Company during his tenure of 5 years on the recommendation of Nomination & Remuneration Committee of the Company and subject to provisions of the Companies Act, 2013 and the rules made thereunder.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, in the event of any loss, absence or inadequacy of profits of the company in any financial year during the term of Mr. Sandeep Jain, the Salary, Perquisites and any other allowances as detailed in the above resolutions shall continue to be paid to Mr. Sandeep Jain, in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Sandeep Goyal in the capacity of Managing Director & Chairman will be entrusted with the powers, authorities, functions, duties, responsibilities etc. by the Board of Directors of the Company, from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**ITEM NO. 4-RE-APPOINTMENT/REGULARIZATION OF MS. KANCHAN GOYAL (DIN: 09597233) AS NON- EXECUTIVE DIRECTOR OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to provisions of the Section 152 read with Section 160 of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of members of the Company, be and is hereby accorded to appoint Ms. Kanchan Goyal (09597233), who was appointed as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013, with effect from 06<sup>th</sup> May, 2022 to hold office up to the date of the ensuing Annual General Meeting of the Company and pursuant to Section 160 of the Act, in respect of whose candidature, a written notice proposing her candidature has been received from her be and is hereby re-appointed as Non-Executive Director of the Company, whose office shall be liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts or things necessary to give effect to the above resolution.”

**ITEM NO. 5-RE-APPOINTMENT/REGULARIZATION OF MR. AMIT AGARWAL (DIN:07854072) AS INDEPENDENT DIRECTOR OF THE COMPANY.**

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 Section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 16(b) and Regulation 25(2A) of the SEBI

(Listing Obligations and Disclosures Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of members of the Company, be and is hereby accorded to appoint Mr. Amit Agarwal (DIN:07854072), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of the Company with effect from 17<sup>th</sup> May, 2022, and who holds office till the date of ensuing Annual General Meeting in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company in the category of Independent Director for a term up to 5 years i.e. up to 17<sup>th</sup> May, 2027, not liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all acts or things necessary to give effect to the above resolution.”

For and on behalf of the Board  
**Goyal Aluminiums Limited**  
**(Formerly known as Advitiya Trade India Limited)**

**Place: New Delhi**  
**Date:26-08-2022**



**Sd/-**  
**Sandeep Goyal**  
**Managing Director**  
**DIN:07762515**

**GOYAL ALUMINIUMS LIMITED**

**Notes:**

**DISPATCH OF ANNUAL REPORT IN ELECTRONIC FORM AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT BY E-MAIL:**

- i. In accordance with the MCA and the SEBI Circulars and owing to the difficulties involved in dispatching of physical copies of the Annual Report for the financial year 2021-22 ( including the Financial Statements, Board's Report, Auditor's report or other documents required to be attached thereto) (the Annual Report 2021-22), and the Notice of the AGM, are being sent in electronic mode to Members and other persons entitled to receive the Notice, whose e-mail address is registered with the Company or the Depository Participant(s).
- ii. The Members holding Equity Shares of the Company in Demat Form or Physical Form and who have not yet registered their e-mail address are requested to follow the procedure stated in point given below for the purpose of registration.
- iii. A copy of the Annual Report 2021-22 along with the Notice of the AGM and Explanatory Statement is available on the website of the Company at [www.advitiyatrades.co](http://www.advitiyatrades.co) BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and Central Depository Services (India) Limited (CDSL) at [www.cdslindia.com](http://www.cdslindia.com).

**PROCEDURE FOR REGISTRATION OF EMAIL IDS WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND FOR E-VOTING ON THE RESOLUTIONS SET OUT IN THIS NOTICE:**

- i. In case the shares are held in physical mode, shareholders are requested to provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN and Aadhar Card by e-mail to the Company at [goyals2729@gmail.com](mailto:goyals2729@gmail.com).
- ii. In case the shares are held in demat mode, please provide DPID & CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, self-attested scanned copy of client master or copy of Consolidated Account statement, PAN and Aadhar Card to the respective Depository Participants
- iii. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained in these notes.
- iv. Alternatively, shareholder/members may send a request to [www.cdslindia.com](http://www.cdslindia.com) in for procuring user id and password for e-voting by providing above mentioned documents.
  1. A member entitled to attend and vote at the annual general meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company.
  2. Proxy form in mgt-11 duly filled up and executed must be received at the registered office of the company not less than 48 hours before the time fixed for the meeting. Pursuant to section 105 of the



companies act, 2013, a person can act as a proxy on behalf of members not exceeding and holding 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 for any other person or member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve Annual reports and other communications through electronic mode to those Members who have registered their email address either with the Company or Depository Participant(s). Members of the Company who have registered their email address are entitled to receive such communication in physical form, upon request.
4. In Compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice and Annual Report will also be available on the Company's website [www.advitiyatrade.co](http://www.advitiyatrade.co) and website of the stock exchange i.e. Bombay Stock Exchange Limited at <https://www.bseindia.com>, and on the website of Company's Registrar and Transfer Agent.
5. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
6. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
7. Only Bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
8. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
9. The ISIN of the Equity shares of Rs. 10/- each is **INE705X01018**
10. Members may kindly note that no 'Gifts' will be distributed at the Annual General Meeting.
11. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance at least seven (7) days before the meeting so as to keep the information ready at the time of Annual General Meeting.
12. In terms of Section 152 of the Act, Mr. Chahat Gupta, Director, retire by rotation at the Meeting and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee

of the Board of Directors and the Board of Directors of the Company recommend their respective re-appointments.

13. Details of Directors retiring by rotation/seeking appointment/ re-appointment at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
14. Members/Proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copies of their Annual Report.
15. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.s
16. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, **22th September, 2022 to 28th September, 2022** (both day inclusive).
17. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. To Skyline Financial Services Private Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
18. The Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited, D-153A, First Floor Okhla Industrial Area, Phase-I New Delhi - 110020.
19. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [goyals2729@gmail.com](mailto:goyals2729@gmail.com) for obtaining the Annual Report and Notice of e-AGM.
20. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their vote electronically through the electronic voting service facility arranged by Central Depository Services Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. Instructions and other information relating to e-voting are given in this Notice under Note No. 28.
21. Members may also note that the Notice of the 6<sup>th</sup> AGM and the Annual Report 2021-22 will be available on the Company's website [www.advitiyatrade.co](http://www.advitiyatrade.co). The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: [goyals2729@gmail.com](mailto:goyals2729@gmail.com).
22. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in

electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Skyline Financial Services Private Limited, D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi – 110020.

23. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.

24. M/s KMPM & Co., Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

**25. Voting Through Electronic Means:**

a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its member's facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

b) The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.

c) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

d) The Company shall also provide facility for voting through ballot form/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

e) The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Authorized Agency to provide remote e-voting facility (*i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of General Meeting*).

f) The Board of Directors of the Company has appointed M/s. KMPM & Co., Company Secretary, as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

g) The cut-off date for the purpose of voting (including remote e-voting) is: **22<sup>th</sup> September, 2022**

h) Remote e-voting facility will be available during the following period:

Commencement of remote e-voting	<b>Sunday, 25<sup>st</sup> September, 2022 at 09:00 A.M(IST)</b>
End of remote e-voting	<b>Tuesday, 27<sup>rd</sup> September, 2022 at 05:00 P.M(IST)</b>

Please note that remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

- i) The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than Two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.advitiyatrade.co](http://www.advitiyatrade.co). The results shall simultaneously be communicated to the stock Exchanges.
- j) The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING- PHYSICAL AGM ARE AS UNDER:-**

- (i) The voting period begins on <25<sup>st</sup> September, 2022 at 9:00 a.m.> and ends on <27<sup>rd</sup> September, 2022 at 05:00 p.m>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <22<sup>th</sup> September, 2022> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. 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>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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 able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the</li> </ol>

	<p>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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(vi) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li></ul>

(vii) After entering these details appropriately, click on “SUBMIT” tab.

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

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

(x) Click on the EVSN for the relevant <Goyal Aluminiums Limited > on which you choose to vote.

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

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [www.advitiyatrade.co](http://www.advitiyatrade.co)..(designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System,



you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 22 55 33.

**EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013:**

The following explanatory statement sets out all material facts relating to the Special Business(es) set out in the accompanying notice of the Sixth Annual General Meeting of the Members of Goyal Aluminiums Limited (Formerly Known as Advitiya Trade India Limited) to be held on Wednesday, 28th September, 2022 at Hotel le Roi, 2206, Rajguru Road, Chuna Mandi, Pahardganj, New Delhi-110055 at 4:00 PM.

**ITEM NO. 3:**

Considering the significant contribution made by Mr. Sandeep Goyal towards the growth of the Company during last five years, the Board of Directors of the Company at its meeting held on August 26<sup>th</sup> August, 2022. has, subject to the approval of the Shareholders, re-appointed of Mr. Sandeep Goyal as Managing Director of the Company for another term of 5 (five) years with effect from July 1, 2022 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

It is also being informed that the Nomination & Remuneration Committee of the Company has considered and recommended the above said and other terms in its meeting held on 26<sup>th</sup> August, 2022.

In view of aforesaid facts, the Board of Directors of the Company in its meeting held on 26<sup>th</sup> August 2022. had approved the appointment of Mr. Sandeep Goyal Managing Director of the Company as set out in the Resolution.

Mr. Sandeep Goyal shall be key managerial personnel of the Company within the meaning of Section 203 of the Companies Act, 2013.

**Annexure attached to this Notice.**

**GENERAL INFORMATION**

1	Nature of Industry	Metal Trading and Manufacturing		
2	Date of commencement of commercial production	The Company was incorporated on 22th March, 2017		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4	Financial performance	Financial Year	Profit Before Tax (Rupees in Lakhs)	Profit after Tax (Rupees in Lakhs)
		2019-20	98.04	72.54

		2020-21	23.24	14.19
		2021-22	146.27	107.17
5	Foreign investments or collaborators, if any	Not Applicable.		

**INFORMATION ABOUT THE APPOINTEE:**

1.	Background Details	<b>Mr. Sandeep Goyal</b> , aged 48 years is the Managing Director of our Company. He has a total experience of more than 25 years in the field of trading of various products in industries like metals, textiles and rubber. He is an undergraduate. Though he was a part of family business since early age he has been successfully running the business of Goyal sales his erstwhile proprietorship concern which was taken over by our company. He is the founder of our Company. Also, he has been part of our Company since its incorporation as the promoter and Director. He has been appointed as the Managing Director of the Company w. e. f. July 01, 2017.
2.	Past Remuneration	1. Salary of Rs. 15,00,000/- per annum
3.	Recognition or awards	Not Applicable.
4.	Job profile and his suitability	Mr. Sandeep Goyal is responsible for day-to-day management of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his experience and expertise in this industry, He is best suited for the responsibilities of current assigned role.
5.	Remuneration proposed and justification	1. Salary of Rs. 15,00,000/- per annum 2. Other Benefits & perquisites- As per Company's policy not exceeding Rs. 15,000/- per month 3. Mr. Sandeep Goyal shall not be paid any sitting fees for attending meetings of the Board/ Committee thereof, during his tenure as Managing Director of the Company.
6.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Sandeep Goyal is a Shareholder (Promoter) of the Company with 51.25% equity shares of the total number of shares of the Company.

**Other Information**

Reasons of loss or inadequate profits	Due to stiff competition, other external and internal factors
Steps taken or proposed to be taken for improvement	The Company has taken various strategic measures to increase revenue and profit.
Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year and expecting to increase the profits at the rate of 25% to 30%.

**Disclosures**

The shareholders of the Company shall be informed of the remuneration package of the managerial persons.

**Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Managing Director (Mr. Sandeep Goyal) seeking revision in remuneration:**

<b>Name of the Directors</b>	Sandeep Goyal
Director Identification Number (DIN)	07762515
Date of Birth	26/12/1974
Nationality	Indian
Date of first appointment on Board	22/03/2017
Qualification	Under Graduate
Shareholding in Goyal Aluminiums Limited	7315200 Equity shares.
List of Directorships held in other Companies (excluding Alternate Directorship and Section 8 Companies)	WROLEY E INDIA PRIVATE LIMITED
Memberships of Audit and Stakeholders' Relationship Committees across Public Companies	Mr. Sandeep Goyal is a member of the Audit Committee of Goyal Aluminiums Limited.
Experience	He possesses a total experience of more than 25 years in the industry like metals, textiles and rubber. He is an undergraduate. He is the founder of our Company.
Remuneration paid or sought to be paid	Rs. 15,00,000/- Per annum.
Relationship with other Directors/KMPs	Ms. Kanchan Goyal is Sister-in-Law and Mr. Chahat Gupta is the nephew of Mr. Sandeep Goyal.
No. of meetings attended during the year	11 (Eleven)

Mr. Sandeep Goyal shall be liable to retire by rotation in accordance with Section 152 of the Companies Act, 2013 and there will be no break in his office as Managing Director in case he is re-appointed by the shareholders.

As required under the provisions of Section 196, 197, Schedule V of the Companies Act, 2013(Act) and any other applicable provisions of the Act, the special resolution is being placed before the members/shareholders for approval.

Except Mr. Sandeep Goyal, Mr. Chahat Gupta and Mrs. Kanchan Goyal being related to each other, none of other Director and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 3.

The Board of Directors of the Company recommends the resolution set forth at item no. 3 of the Notice for approval of the members as a Special Resolution.

**ITEM-4**

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 26<sup>th</sup> August 2022, approved the appointment of Ms. Kanchan Goyal (DIN: 09597233) as an Additional Director designated as (Non-Executive Director), with effect from 06<sup>th</sup> May,2022, subject to approval of shareholders at the forthcoming Annual General Meeting.

The Company has received consent in writing from her to act as director in Form DIR 2 and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules,

2014, to the effect that she is not disqualified under subsection (2) of section 164 of the Companies Act, 2013.

The Company has received written notice of candidature from her and the Board of Directors at their meeting also recommended for her appointment as Director of the Company. Her brief resume has not been given here for the sake of brevity.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as Director of the Company. Brief profile of Ms. Kanchan Goyal is given at **Annexure A** to this Notice

Save and except, Ms. Kanchan Goyal, Mr. Sandeep Goyal and Mr. Chahat Gupta, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution respectively. The Board recommends the resolutions set forth at item no. 4 of the Annual General Meeting Notice for the approval of the members as an ordinary resolution.

**ITEM NO.5:**

The Board of Directors of the Company at its meeting held on May 17, 2022, appointed Mr. Amit Agarwal as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from May 17<sup>th</sup>, 2022, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Amit Agarwal as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from candidature of Mr. Amit Agarwal to be appointed as Independent Director of the Company. Company has also received a declaration from Mr. Amit Agarwal confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Amit Agarwal consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Amit Agarwal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Amit Agarwal knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from May 17, 2021.

Copy of letter of appointment of Mr. Amit Agarwal setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Amit Agarwal, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure A** to this Notice.

Brief profile of Mr. Amit Agarwal is given at **Annexure A** to this Notice. Except Mr. Amit Agarwal, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.5.

**ANNEXURE TO THE NOTICE DATED 26<sup>th</sup> AUGUST 2022**

**Disclosure pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings.**

<b>Name</b>	Mr. Chahat Gupta	Ms. Kanchan Goyal	Mr. Amit Agarwal
<b>Director Identification Number (DIN)</b>	07762521	09597233	07854072
<b>Designation/category of the Director</b>	Non-Executive, Non-Independent Director	Non-Executive, Non-Independent Director	Non-Executive, Independent Director
<b>Age</b>	25 Years	44 Years	44 Years
<b>Qualifications</b>	Graduate	Post Graduate	Post Graduate
<b>Experience (including expertise in specific functional area)</b>	Having an experience of more than 5 years in the trading industry	NA	Having an experience of more than 10 years in management of the Company.
<b>Terms and Conditions of Appointment /Reappointment</b>	As per the resolution passed by the shareholders.	As per the resolution passed by the shareholders.	As per the resolution passed by the shareholders.
<b>Remuneration last drawn (Including sitting fees, if any)</b>	NIL	NIL	NIL
<b>Date of first appointment on the Board</b>	22 <sup>th</sup> March, 2017	06 <sup>th</sup> May, 2022	17 <sup>th</sup> May, 2022
<b>Shareholding in the Company as on date of notice</b>	14,400 equity shares	21,26,880 equity shares	NIL
<b>Relationship with other Directors / Key Managerial Personnel</b>	Mr. Chahat Gupta is the nephew of Mr. Sandeep Goyal	Mrs. Kanchan Goyal is spouse of Mr. Sandeep Goyal	Not Applicable
<b>Number of meetings of the Board attended during the year</b>	11 board meeting	NA	NA
<b>Directorships of other Boards as on March 31, 2022</b>	NA	NA	NA
<b>Membership / Chairmanship of Committees of other Boards as on March 31, 2022.</b>	NA	NA	

<b>The Justification for choosing the appointees for appointment as Independent Directors</b>	NA	NA	<p>The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively.</p> <p>The Nomination and Remuneration committee of the Board has evaluated the profile of Mr. Amit Agarwal possess the relevant skill and capabilities to discharge the role of Independent Directors.</p>
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For and on behalf of the Board  
**Goyal Aluminiums Limited**  
**(Formerly known as Advitiya Trade India Limited)**

**Place: New Delhi**  
**Date: 26-08-2022**

**Sd/-**  
**Sandeep Goyal**  
**Managing Director**  
**DIN:07762515**

**ATTENDANCE SLIP**

**Goyal Aluminiums Limited**  
**(Formerly Known as Advitiya Trade India Limited)**  
CIN: L74999DL2017PLC314879  
Regd. Office: 2814/6 Ground Floor, Chuna  
Mandi, Paharganj, New Delhi-110055  
Website: [www.advitiyatrade.co](http://www.advitiyatrade.co)  
Tel: +91 011- 49536409

**06<sup>th</sup> ANNUAL GENERAL MEETING**

I/We hereby accord my/our presence at the 06<sup>th</sup> Annual General Meeting of the Company at Hotel le Roi, 2206, Rajguru Road, Chuna Mandi, Pahadganj, New Delhi-110055 on Wednesday, 28th day of September, 2022 at 04:00 P.M.

.....  
Member Folio No    Member's/ Proxy Name in Capital Letters    Members/ Proxy Signature

Note:

Please complete the Folio No. and name, sign the attendance slip and handover at the attendance verification counter at the meeting hall.

**GOYAL ALUMINIUMS LIMITED**

**Form No. MGT -11**

**PROXY FORM**

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

**Goyal Aluminiums Limited**  
**(Formerly Known as Advitiya Trade India Limited)**

CIN: L74999DL2017PLC314879

Regd. Office: 2814/6 Ground Floor, Chuna

Mandi, Paharganj, New Delhi-110055

Website: [www.advitiyatrade.co](http://www.advitiyatrade.co)

Tel: +91 011-49536409

I, we being the member(s) of ..... Equity Shares of the above-named company appoint:

Name: .....

Address .....

Email ID .....

Signature.....

or falling him;

Name: .....

Address .....

Email ID .....

Signature.....

or falling him;

As my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 6th Annual General Meeting of the Company at Hotel le Roi, 2206, Rajguru Road, ChunaMandi, Pahadganj, New Delhi-110055 on Wednesday, 28th day of September, 2022 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Sr. No.</b>	<b>RESOLUTIONS</b>	<b>FOR</b>	<b>AGAINST</b>
<b>ORDINARY BUSINESS</b>			
1	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31ST 2022 TOGETHER REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON		
2	TO APPOINTMENT OF MR. CHAHAT GUPTA (DIN: 07762521) WHO IS LIABLE TO RETIRE BY ROTATION BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.		



<b>SPECIAL BUSINESS</b>			
3	TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. SANDEEP GOYAL AS MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF REMUNERATION:		
4	RE-APPOINTMENT/REGULARIZATION OF MS. KANCHAN GOYAL (DIN: 09597233) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY.		
5.	RE-APPOINTMENT/REGULARIZATION OF MR. AMIT AGARWAL (DIN:07854072) AS INDEPENDENT DIRECTOR OF THE COMPANY.		

Signed this ..... day of ..... 2022

Signature of Shareholder .....

Signature of Proxy holder .....

Affix  
Revenue  
Stamp of Rs.  
1

**Notes:**

-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.

-For the resolutions, explanatory statements and notes please refer to the Notice of 06<sup>th</sup> Annual General Meeting.

-Please complete all details including details of member(s) in the above box before submission.

- A proxy need not be a member of the Company.

**Goyal Aluminiums Limited**

**BALLOT FORM**

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner:  
Including joint-holders, if any
2. Registered Address of the Sole / :  
First named Shareholder
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:

5. I / we hereby exercise my / our vote in respect of the Ordinary Resolution/ Special Resolution enumerated below by recording my / our assent / dissent to the said Resolution/s by placing Tick (√) mark at the appropriate box below:

S.No.	Business	I / We assent the Resolution	I / We dissent the Resolution
<b>ORDINARY BUSINESS</b>			
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31ST 2022 TOGETHER REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON		
2.	TO APPOINTMENT OF MR. CHAHAT GUPTA (DIN: 07762521) WHO IS LIABLE TO RETIRE BY ROTATION BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.		
<b>SPECIAL BUSINESS</b>			
3.	TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. SANDEEP GOYAL AS MANAGING DIRECTOR & CHAIRMAN OF THE COMPANY AND APPROVAL OF REMUNERATION:		
4.	RE-APPOINTMENT/REGULARIZATION OF MS. KANCHAN GOYAL (DIN: 09597233) AS NON- EXECUTIVE DIRECTOR OF THE COMPANY.		
5.	RE-APPOINTMENT/REGULARIZATION OF MR. AMIT AGARWAL (DIN:07854072) AS INDEPENDENT DIRECTOR OF THE COMPANY.		

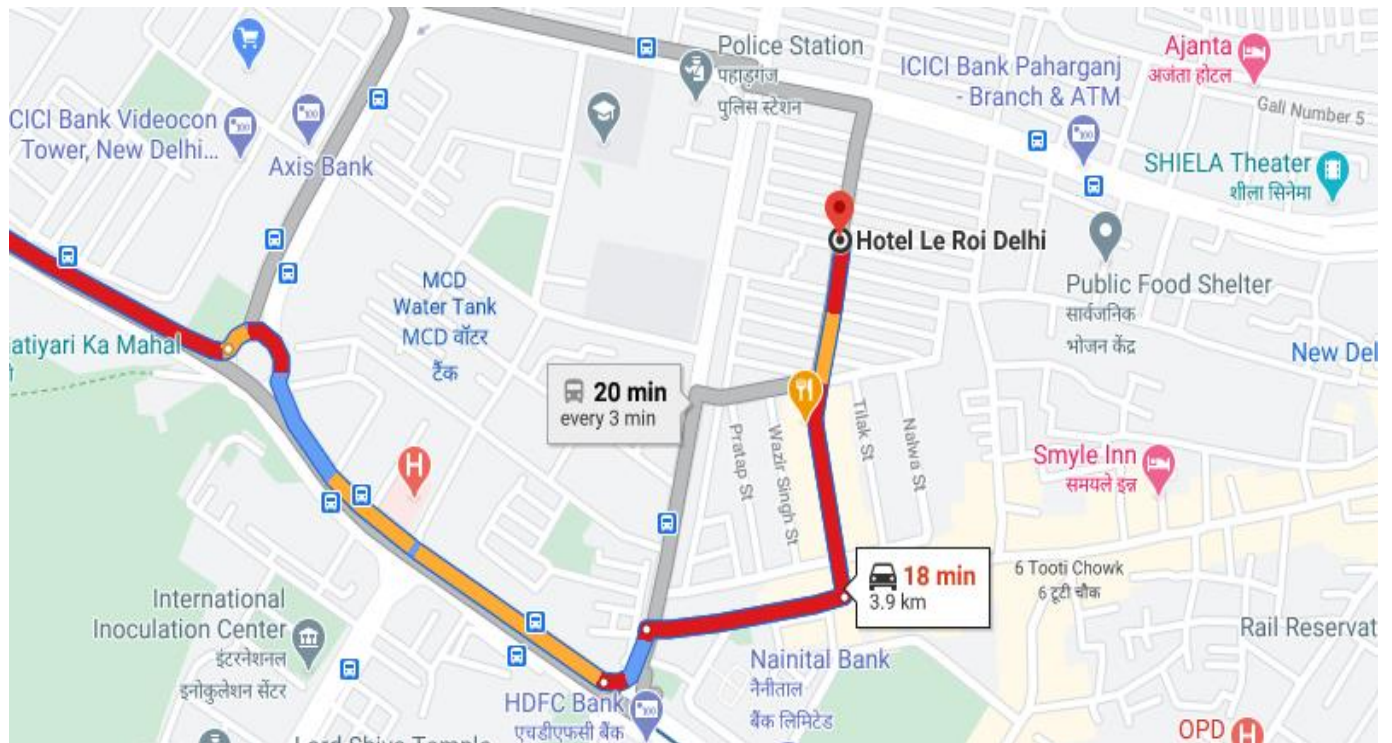
Place: Delhi  
Date:26-08-2022

Signature of the Shareholder / Beneficial Owner

**VENUE ROUTE MAP:**

**Goyal Aluminiums Limited**  
**(Formerly Known as Advitiya Trade India Limited)**

Hotel le Roi, 2206, Rajguru Road, Chuna Mandi, Paharganj, New Delhi- 110055



**DIRECTOR'S REPORT**

Dear Members,

**GOYAL ALUMINIUMS LIMITED**  
**(Formerly known as Advitiya Trade India Limited)**

Your directors have pleasure in presenting the Sixth (6<sup>th</sup>) Annual Report on the business and operations of the Company together with Audited Financial Statements for the financial year 2021-2022. The financial highlights are as follows: -

**FINANCIAL RESULTS:**

The Company's financial performance for the year ended March 31, 2022 is summarized below:

<b>Particular</b>	<b>As on 31<sup>st</sup> March,2022 (In Lakhs)</b>	<b>As on 31<sup>st</sup>March, 2021 (in Lakhs)</b>
Revenue from Operations	8242.60	5515.65
Other Income	1.14	---
<b>Total Income</b>	<b>8243.75</b>	<b>5,515.65</b>
Total Expenses	8097.47	5,492.41
<b>Profit Before Tax</b>	<b>146.27</b>	<b>23.24</b>
Extraordinary Items	---	---
Less: Income Tax (Current Year)	39.96	9.42
Less: Deferred Tax	0.85	0.37
<b>Profit/(Loss) after tax</b>	<b>107.17</b>	<b>14.19</b>

**RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS**

The Company recorded a turnover of Rs. 8242.60 Lakh during the year as against Rs. 5,515.65 Lakh in the previous year and the Company has earned a profit after tax of Rs. 107.17 Lakh as compared to the profit of Rs. 14.19 Lakh in the previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

The Company expects to increase its revenue and the profitability during the year as the business has started showing growth and the economy as a whole has moved to its revival and future of the Company looks very bright. There is no dearth of demand and the Company is well shaped to cope up itself with the market expectations.

**CHANGE IN THE NATURE OF BUSINESS**

There have been no changes in the nature of Business of the Company during the Financial Year.

**SHARE CAPITAL & DEBT STRUCTURE**

The Authorized capital of the Company has increased to Rs. 143,000,000 (Rupees Fourteen Crore and Thirty Lakh) consisting of 14,300,000 Equity Shares of Rs.10/- each from 100,000,100 (Rupees Ten Crore and One Hundred)

The Paid-up Share Capital of the Company has increased to Rs. 142,732,780 (Rupees Fourteen Crore Twenty-Seven Lakh Thirty-Two Thousand and Seven Hundred Eighty) from Rs. 99,120,000 (Rupees Nine Crore Ninety-One Lakh and Twenty Thousand) aggregating to further issue of 43,61,278 (Forty-Three Lakh Sixty-One Thousand and Two Hundred Seventy-Eight) shares of Rs. 10 each amounting to Rs. 43,612,780 /- (Rupees Four Crore Thirty-Six Lakh Twelve Thousand and Seven Hundred Eighty only) for the purpose of issue of fully paid-up bonus shares.

**a) Bonus Issue**

During the financial year, The Company made a bonus allotment of 43,61,278 bonus shares of face value of Rs.10/- each in ratio of 44:100 (i.e., Forty-Four shares for every Hundred equity share held) to the Members on September 23, 2021. With this allotment, the total issued and paid-up capital of the Company has increased to Rs. 142,732,780/- comprising of 14,273,278 equity shares of face value of Rs.10/- each.

**b) Issue of equity shares with differential rights**

As per rule 4 (4) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued equity shares with differential rights.

**c) Issue of sweat equity shares**

As per rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued Sweat equity shares.

**d) Issue of employee stock options**

As per rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014, during the period under review, your Company has not issued equity shares under the scheme of employee stock option.

**e) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees**

As per Section 68 of Companies Act, 2013 and rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 there are no voting rights exercised directly or indirectly by the employees in respect of shares held by them.

**DIVIDEND**

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2022. Since the Board have considered it financially prudent in the long-term interest of the Company to re-invest the profits into the business of the Company to build a strong reserve base and grow the business of the Company.

**TRANSFER TO RESERVES**

During the financial year, the Company has not transferred any profit into the General Reserve of the Company.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

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

**DEPOSIT**

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance sheet for the Financial Year 2021-22.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT.**

No changes and commitments were recorded during the financial year which materially affects the financial position of the Company till the date of this report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013.**

The particulars of Loans, Guarantees, and Investments have been disclosed in the Financial Statements read together with Notes annexed to and forming an integral part of the Financial Statements.

**CORPORATE SOCIAL RESPONSIBILITY.**

As per the provisions of Section 135 of the Companies Act, 2013 read with rules framed thereunder, certain class of companies is required to spend 2% of its average net profit during 3 preceding years on CSR activities. It also provides for formation of CSR committee of the Board. The rules prescribe the activities qualify under CSR and the manner of spending the amount. The company is not covered under section 135 of the Companies Act, 2013 and the rules framed there under for the financial year under review.

**LISTING.**

Currently the Equity Shares of the Company are listed on SME Platform of BSE Limited. And there are no arrears on account of payment of Listing Fees to the Stock Exchange.

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

The particulars as prescribed under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at "Annexure No. I".

**MANAGEMENT DETAILS / INFORMATION**

**a) DIRECTORS & KEY MANAGERIAL PERSONNAL**

During the financial year, there were no changes in the Board of Directors of the Company.

As on 31st March, 2022 Board of Directors of the Company is comprised of following Directors:

S. No	Name of the Director	DIN/PAN	Designation
1	Mr. Sandeep Goyal	07762515	Managing Director & CFO
2	Mr. Chahat Gupta	07762521	Director
3	*Mrs. Poonam Aggarwal	07854132	Independent Director
4	Mr. Bishamber Nath Mehra	08700633	Independent Director

\*Further, After the date of closure of financial year on March 31, 2022, tenure of Ms. Poonam Agarwal who is Independent Director of the Company is completed and she has resigned from the company w.e.f 18<sup>th</sup> July 2022.

After the date of closure of financial year on March 31, 2022, the Board has appointed Mr. Amit Agarwal (DIN: 07854072) as an Additional Director in the category of Non-Executive Independent Director for the period of 5 (five) year w.e.f. 17.05.2022 subject to the approval of the shareholders in the ensuing Annual General Meeting.

Further, the Board has appointed Mrs. Kanchan Agarwal (DIN: 09597233) as an Additional Director in the category of Non-Executive Director w.e.f. 06.05.2022 subject to the approval of the shareholders in the ensuing Annual General Meeting.

**b) Directors seeking appointment and re-appointment**

In terms of the provisions of the Act, Mr. Chahat Gupta, (DIN: 07762521), Director of the Company retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

In case of appointment/reappointment of Directors, the details of respective Directors as stipulated under Secretarial Standard -2 on General Meeting are included in the Annexure of Notice of Annual General Meeting.

**c) Independent Directors and Declaration by Independent Director(s)**

In accordance with the requirement under the Companies Act, 2013 and Company has received necessary declaration from the Independent Directors to the effect that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, they fulfil the conditions specified in the Act and the Rules made there under for the appointment as Independent Directors and are independent of the management.

**d) Mechanism of Performance Evaluation of the Board, Committees and Individual Directors**

In line with the provisions of section 134(3) of the Companies Act, 2013 and Rules made thereunder read with the relevant provisions of the SEBI Listing regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors. The performance of the Board of Directors and its Committees were evaluated on various parameters such as structure, composition, experience, performance of specific duties and obligations, quality of decision making and overall effectiveness.

The performance of individual Directors was evaluated on parameters, such as meeting attendance, participation and contribution and independent judgment.

The Board members noted from time to time the suggestions/ inputs of Independent Directors, Nomination Committee and Audit Committee and also discussed various initiatives to further improve the Board effectiveness.

In a separate meeting of Independent Directors held on 31.03.2022 performance of non-independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated.

**e) Meetings of the Board**

The Company prepares the schedule of the Board Meeting in advance to assist the Directors in scheduling their program. The agenda of the meeting is circulated to the members of the Board well in advance along with necessary papers, reports, recommendations and supporting documents so that each Board member can actively participate on agenda items during the meeting.

The Board met Ten (10) times during the Financial Year 2021-2022. The maximum interval between any two meetings did not exceed 120 days. The Meetings were held as on 19/06/2021, 30/06/2021, 20/07/2021, 03/08/2021, 21/08/2021, 16/10/2021, 30/10/2021, 10/11/2021, 12/11/2021, and 01/01/2022.

S. No	Name of the Director	No of board Meetings held during the year during his/her tenure as Director	No. of Meetings attended during the year
1	Sandeep Goyal	10	10
2	Chahat Gupta	10	10
3	Poonam Agarwal	10	10
5	Bishamber Nath Mehra	10	10

The Fifth Annual general meeting of the Company was held on 14<sup>th</sup> August 2021.

**NOMINATION AND REMUNERATION COMMITTEE POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS.**

The Company regards its employees across the organizational hierarchy as a most valuable and strategic resource and seeks to ensure a high-performance work culture through a fair compensation structure, which is linked to Company and individual performance.



The compensation is linked to the nature of job, skill and knowledge required to perform the given job in order to achieve Company's overall directive.

The Company has devised a Policy relating to the remuneration of Directors, Key Managerial Personnel and other Employee with following broad objectives.

- i. Remuneration is reasonable and sufficient to attract, retain and motivate Directors;
- ii Motivate KMP and other employees and to stimulate excellence in their performance;
- iii Remuneration is linked to performance;

The following Directors are the members of the Nomination and Remuneration Committee during the financial year

Mrs. Poonam Agarwal*	-	Chairman
Mr. Bishamber Nath Mehra	-	Member
Mr. Chahat Gupta	-	Member

During the year 1 (One) meetings of the Nomination and remuneration Committee were held the attendance details of the Nomination and Remuneration Committee meetings are as follows:

<b>Names of Directors</b>	<b>Designation</b>	<b>No. of meetings attended</b>
Mrs. Poonam Agarwal* <b>DIN: 07854132</b>	Non- Executive, Independent Director	1
Mr. Chahat Gupta <b>DIN: 07762521</b>	Non- Executive, Non - Independent Director	1
Mr. Bishamber Nath Mehra <b>DIN: 08700633</b>	Non- Executive, Independent Director	1

Nomination & Remuneration Policy is uploaded on the website of the Company i.e., at [www.advitiyatrade.co](http://www.advitiyatrade.co)

\* After the date of closure of financial year on March 31, 2022, tenure of Ms. Poonam Agarwal who is Independent Director of the Company is completed and she has resigned from the company w.e.f 18<sup>th</sup> July 2022 and the Board has appointed Mr. Amit Agarwal (DIN: 07854072) as an Additional Director in the category of Non-Executive Independent Director in place of Ms. Poonam Agarwal for the period of 5 (five) year w.e.f. 17.05.2022 subject to the approval of the shareholders in the ensuing Annual General Meeting.

#### **AUDIT COMMITTEE**

The Board of Directors of the Company has constituted Audit Committee under section 177 of the Companies Act, 2013 consisting of 3 members Mrs. Poonam Agarwal\* (Independent Director), Mr. Bishamber Nath Mehra (Independent Director) & Mr. Sandeep Goyal (Managing Director). Mrs. Poonam Agarwal is the Chairman of the Audit Committee.

The Company Secretary acts as the Secretary to the Audit Committee. The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the

financial reporting process by the management, the internal Auditors and the Independent Auditors and notes the processes and safeguards employed by each of them. All possible measures must be taken by the Audit Committee to ensure the objectivity and independence of the independent auditors.

The Audit Committee held 5 (Five) meetings during the year ended 31.03.2022. These were held on 19/06/2021, 30/06/2021 20/07/2021, 10/11/2021 and 01/01/2022. The attendance details of the Audit Committee meetings are as follows:

S. No.	Name of Director	No. of Meetings Held	No. of meetings Attended
1.	Ms. Poonam Agarwal* <b>DIN: 07854132</b>	5	5
2.	Mr. Sandeep Goyal <b>DIN: 07762515</b>	5	5
3.	Mr. Bishamber Nath Mehra <b>DIN: 08700633</b>	5	5

\* After the date of closure of financial year on March 31, 2022, tenure of Ms. Poonam Agarwal who is Independent Director of the Company is completed and she has resigned from the company w.e.f 18<sup>th</sup> July 2022 and the Board has appointed Mr. Amit Agarwal (DIN: 07854072) as an Additional Director in the category of Non-Executive Independent Director in place of Ms. Poonam Agarwal for the period of 5 (five) year w.e.f. 17.05.2022 subject to the approval of the shareholders in the ensuing Annual General Meeting.

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Board of Directors of the Company has constituted Stakeholders Relationship Committee under Section 178 of the Companies Act, 2013 consisting of 3 members. During the year under review, one meeting was held on 20/07/2021. The attendance details of the Stakeholders Relationship Committee meetings are as follows:

S. No.	Name of Member	No. of Meetings Held	No. of Meetings Attended
1	Mrs. Poonam Agarwal* <b>DIN: 07854132</b>	1	1
2	Mr. Chahat Gupta <b>DIN: 07762521</b>	1	1
3	Mr. Bishamber Nath Mehra <b>DIN: 08700633</b>	1	1

\* After the date of closure of financial year on March 31, 2022, tenure of Ms. Poonam Agarwal who is Independent Director of the Company is completed and she has resigned from the company w.e.f 18<sup>th</sup> July 2022 and the Board has appointed Mr. Amit Agarwal (DIN: 07854072) as an Additional Director in the category of Non-Executive Independent Director in place of Ms. Poonam Agarwal for the period of 5 (five) year w.e.f. 17.05.2022 subject to the approval of the shareholders in the ensuing Annual General Meeting.

#### **INDEPENDENT DIRECTORS MEETING**

The Independent Directors met on 31st March, 2022, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of

Non-Independent Directors and the Board as a whole, the performance of the Chairman of the Company, taking into account the views of Executive Director and Non- Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

As per the provisions of the Companies Act, 2013 read with Schedule IV, following are the Independent Directors of the Company.

<b>Sl. No</b>	<b>Name of Directors</b>	<b>DIN</b>
1	Ms. Poonam Agarwal * <b>DIN: 07854132</b>	07854132
2	Mr. Bishamber Nath Mehra <b>DIN: 08700633</b>	08700633

\* After the date of closure of financial year on March 31, 2022, tenure of Ms. Poonam Agarwal who is Independent Director of the Company is completed and she has resigned from the company w.e.f 18<sup>th</sup> July 2022 and the Board has appointed Mr. Amit Agarwal (DIN: 07854072) as an Additional Director in the category of Non-Executive Independent Director in place of Ms. Poonam Agarwal for the period of 5 (five) year w.e.f. 17.05.2022 subject to the approval of the shareholders in the ensuing Annual General Meeting.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All contracts/arrangements/transactions entered by the Company with related parties are at arm's length basis. The details of the related party transactions are set out in Notes to the Financial Statements of the Company and form AOC - 2 pursuant to section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014. **(Annexure-II)**

The policy on Related Party Transactions, as approved by the Board, may be accessed on the Company's website at the link: <https://www.advitiyatrade.co>.

#### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

Pursuant to sub-section 129(3) read with Rule 5 of the of Companies (Accounts) Rules, 2014), the statement containing the salient feature of the financial statement of associate company is furnished in Form AOC-1 as **Annexure-III**.

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

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (Similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism/ whistle blower policy for Directors and employees to report genuine concerns has been established and approved by Board.

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, integrity and ethical behaviour.

The Vigil Mechanism – cum – Whistle Blower Policy may be accessed on the Company's website at the link: <https://www.advitiyatrade.co>.

**PARTICULARS OF EMPLOYEES**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and (3) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the relevant details are furnished below:

<b>Name of the Director / Employee</b>	<b>Sandeep Goyal</b>
Designation	Managing Director
Remuneration received	15,00,000/- per annum
Nature of employment, whether contractual or otherwise	Permanent employee
Date of commencement of employment	01.04.2017
The age of such employee	49 Years
The last employment held by such employee before joining the Company	NA
The percentage of equity shares held by the employee in the Company	51.25%
Whether any such employee is a relative of any director	Kanchan Goyal is sister-in-law of Mr. Sandeep Goyal and Mr. Chahat Gupta is cousin brother of Mr. Sandeep Goyal

**Notes:**

1. There were confirmed employees on the rolls of the Company as on 31st March 2022- **2 Employee**
2. Median remuneration of employees of the Company during the financial year 2021-2022 was **NIL**
3. There was no employee in the Company who drawn remuneration of Rs.1.2crore/ - per annum during the period under review. Hence the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules 2014.
4. There is no employee covered under the provisions of section 197(14) of the Companies Act 2013.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED U/S 134(3)(c):**

Pursuant to section 134(5) of the Companies Act, 2013, the board of Directors, to the best of their knowledge and ability, confirm that: -

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. The Directors 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;

- d. The Directors have prepared the annual accounts on a going concern basis.
- e. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively
- f. The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **AUDITORS**

#### **a) STATUTORY AUDITOR**

**M/s. Sadana & Co., Chartered Accountants**, were appointed as statutory auditors of the Company from the conclusion of the 2<sup>nd</sup> Annual General Meeting till the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company for the single Tenure of 5 Years. The Auditors confirmed that they are not disqualified as from continuing as Auditors of the company.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of Directors. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

#### **b) SECRETARIAL AUDITOR**

In terms of Section 204 of the Act and Rules made there under, **M/s KMPM & Co.**, Practicing Company Secretaries were appointed as Secretarial Auditors for the financial year 2021-22. The Secretarial Audit Report for the financial year ended on March 31, 2022 is annexed herewith marked as "**Annexure-IV**" to this Report.

#### **c) INTERNAL AUDITOR**

In terms of Section 138 of the Act and Rules made there under, **KMRG & Associates**, Chartered Accountants were appointed as Internal Auditors for the financial year 2021-22.

#### **d) REPORTING OF FRAUDS BY AUDITOR**

During the period under review, the Statutory Auditor has not reported any instances of fraud committed in the Company by its officers or employees to the Board under Section 143(12) of the Companies Act, 2013 details of which needs to be mentioned in this report.

### **EXPLANATIONS OR COMMENTS OF THE BOARD ON QUALIFICATION(S), RESERVATION(S) OR ADVERSE REMARK(S) OR DISCLAIMER MADE BY:**

**The Statutory Auditor in its Report;** The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of Directors.

**The Company Secretary in practice in his Report;** There are no qualifications or adverse remarks in the Secretarial Auditors' Report except existing Independent – Non-Executive Directors, Mr. Amit Agarwal and Mr. Bishamber Nath Mehra have not yet appeared for the Online Proficiency Self-

Assessment Test pursuant to the Section 150(1) of the Companies Act, 2013 read with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Board of Directors are assuring that the aforesaid compliance will be complied with on or before 30th September, 2022.

The Company has not made adequate disclosure regarding the investment made and loan provided to its associate company i.e., Wroley E India Private Limited to the Registrar of Companies and Stock Exchange as per the applicable laws.

### **INTERNAL FINANCIAL CONTROL SYSTEM**

According to Section 134(5)(e) of the Companies Act, 2013, the term financial control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The Company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and the transactions are authorized, recorded and reported correctly.

To further strengthen the internal control process, the Company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to regulation 34 of the SEBI (listing obligation and disclosure requirement) regulation 2015, the management discussion and analysis report and corporate governance report are appended as **Annexure-'V'** and forms a part of this Annual Report.

### **RISK MANAGEMENT**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

### **CODE OF CONDUCT AND ETHICS.**

The Board of Directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the Company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow Directors and with the environment in which the Company operates.

### **INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. During the financial year ended March 31, 2022 the Company has not received any complaints pertaining to sexual harassment.

**ANNUAL RETURN**

As per the requirements of Section 92(3) of the Companies Act and Rules framed thereunder, the extract of the Annual Return is available on website of the Company i.e. at <https://www.advitiyatrade.co>.

**CORPORATE GOVERNANCE**

As the Company is listed on the SME platform of BSE, requirement of furnishing Corporate Governance Report under Regulation 27(2) read with Schedule V of the Listing Obligations & Disclosure Requirements) Regulations, 2015 is not applicable to the Company. Whenever this regulation becomes applicable to the Company at a later date, the Company will comply with the requirements of those regulations within six months from the date on which the provisions become applicable to our Company.

**RISK MANAGEMENT POLICY**

During the year, The Board had developed and implemented an appropriate risk management policy for identifying the element of risk which, in the opinion of the Board may threaten the existence of the company and safeguarding the company against those risks.

**COMPLIANCE OF SECRETARIAL STANDARDS**

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

**ACKNOWLEDGEMENT**

We thank our clients, vendors, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. Our consistent growth has been made possible by their hard work, solidarity, cooperation and support.

For & on behalf of  
**Goyal Aluminium limited**  
**(Formerly known as Advitiya Trade India Limited)**

Date: 26/08/2022  
Place: New Delhi

**Sandeep Goyal**  
Managing Director  
DIN:07762515

**Chahat Gupta**  
Director  
DIN:07762521

**Annexure-I**

**CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

The particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are as under:

**(A) CONSERVATION OF ENERGY**

Steps taken or impact on conservation of energy	N.A.
The steps taken by the Company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment's	

**(B) TECHNOLOGY ABSORPTION**

- Efforts made towards technology absorption: N.A.**
- Benefits derived like product improvement, cost reduction, product development or import substitution: N.A.**
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

Detail of technology imported	N.A.
Year of Import	
Has technology been fully absorbed	
If not fully absorbed, areas, where this has not taken place, reasons there for and future plans of action.	

**4. Expenses incurred on Research and Development**

During the period under review particulars regarding expenditures on research and development are as under:

<b>Particulars</b>	N.A.
Capital Expenditures	
Recurring Expenditures	
<b>Total</b>	
<b>Total Research and development expenses as % of turnover</b>	

**(C) Foreign exchange earnings and Outgo-**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.



**Annexure- II**

**FORM NO. AOC- 2**

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

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

**1. Details of contracts or arrangements or transactions at Arm's length basis-**The Company has entered into following contract or arrangement or transaction with its related parties which is at arm's length during financial year 2021-2022.

<b>Name (s) of the related party &amp; nature of relationship</b>	<b>Nature of contracts/arrangements/transaction</b>	<b>Duration of the contracts/arrangements/transaction</b>	<b>Date of approval by the Board</b>	<b>Amount paid as advances, if any</b>	<b>Amount paid during the year (In Rs.)</b>
Sandeep Goyal	Rent	As per the Contract	31/08/2017	--	1,32,000
M/s. Asian Grill & Hardware	Sale	As per the Contract	29/06/2020	--	1,51,86,699
M/s. V.M Polymer	Purchases	As per the Contract	29/06/2020	--	8,40,175
M/s. Goyal Rubbers	Sale	As per the Contract	29/06/2020	--	3,96,71,763
M/s. TCS & Sales India	Sale	As per the Contract	29/06/2020	--	4,00,91,805

**2. Details of material contracts or arrangement or transactions not at arm's length basis:** The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2021-22.

For & on behalf of  
**Goyal Aluminium limited**  
**(Formerly known as Advitiya Trade India Limited)**

Date: 26/08/2022  
Place: New Delhi

**Sandeep Goyal**  
Managing Director  
DIN:07762515

**Chahat Gupta**  
Director  
DIN:07762521

**Annexure III**

**Form AOC-1**

(Pursuant to first proviso to Sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/Joint Ventures**

Part "A": Subsidiaries

(Information in respect of each Subsidiary to be presented with amounts in ₹.)

<b>S.No</b>	<b>Particulars</b>	
<b>1</b>	Name of the subsidiary	
<b>2</b>	The date since when subsidiary was acquired	<b>NA</b>
<b>3.</b>	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	<b>NA</b>
<b>4.</b>	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	<b>NA</b>
<b>5.</b>	Share capital	<b>NA</b>
<b>6.</b>	Reserves and surplus	<b>NA</b>
<b>7.</b>	Total assets	<b>NA</b>
<b>8.</b>	Total Liabilities	<b>NA</b>
<b>9.</b>	Investments	<b>NA</b>
<b>10.</b>	Turnover	<b>NA</b>
<b>11.</b>	Profit before taxation	<b>NA</b>
<b>12.</b>	Provision for taxation	<b>NA</b>
<b>13.</b>	Profit after taxation	<b>NA</b>
<b>14.</b>	Proposed Dividend	<b>NA</b>
<b>15.</b>	Extent of shareholding (in percentage)	<b>NA</b>

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

1. Names of Subsidiaries which are yet to commence operations-None.
2. Names of Subsidiaries which have been liquidated or sold during the year- None.

**Part “B”: Associates and Joint Ventures**

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

<b>S.no</b>	<b>Name of Associates/Joint Ventures</b>	<b>WROLEY E INDIA PRIVATE LIMITED</b>
1.	Latest audited Balance Sheet Date	31/03/2022
2.	Date on which the Associate or Joint Venture was associated or acquired	11/11/2021
3.	Shares of Associate or Joint Ventures held by the company on the year end	6,00,000 Shares
4.	Description of how there is significant influence	Associate
5.	Reason why the associate/Joint venture is not consolidated	Consolidated
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	54,78,717.42
7.	Profit or Loss for the year	
	i. Considered in Consolidation	1,07,17,355
	ii. Not Considered in Consolidation	13,97,826

1. Names of Associates or Joint Ventures which are yet to commence operations: None.
2. Names of Associates or Joint Ventures which have been liquidated or sold during the year - None.

**GOYAL ALUMINIUMS LIMITED**

**Form No.MR-3**

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 2022**

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

To,  
The Members,

**Goyal Aluminium limited**  
**(Formerly known as Advitiya Trade India Limited)**

CIN: L74999DL2017PLC314879

R/o: 2814/6 Ground Floor, Chuna Mandi,  
Paharganj, New Delhi-110055

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Goyal Aluminium Limited (Formerly known as Advitiya Trade India Limited)** (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our inspection, verification of the Company 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31<sup>st</sup> March, 2022, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;**(No transaction has been recorded during the Audit Period)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No transaction has been recorded during the Audit Period)
- d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(No transaction has been recorded during the Audit Period as the Company has not formulate and launch any scheme as mention in said Regulation nor company issue any Sweat Equity Share)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2020;**(Not Applicable during Audit Period as Company has not issue any Debt instrument/securities);**
- f) 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;
- g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(No transaction has been recorded during the Audit Period)**
- h) Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;**transaction has been recorded during the Audit Period as company has not brought back its Securities)**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

vi. Other laws as may be applicable specifically to the company:

- (a) The Micro, Small and Medium Enterprises Development Act, 2006
- (b) Income Tax Act, 1961
- (c) The Finance Act, 2021
- (d) The Central Goods and Services Tax Act, 2017

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing Agreements/Regulations entered into by the Company with Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned subject to below mentioned observation:

We further report that, the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report the Board of Directors of the Company is duly constituted with proper balance of 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.

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.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

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

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

We further report that, during the financial year 2021-2022, the company has entered in the transaction with related parties on arm's length price basis which is covered under Section 188 of the Companies Act, 2013, more specifically mentioned in the auditor report provided by the auditor.

We further report that, existing Independent – Non-Executive Directors Mr. Bishamber Nath Mehra and Mr. Amit Agarwal have not yet appeared for the Online Proficiency Self-Assessment Test pursuant to the Section 150(1) of the Companies Act, 2013 read with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, However the Management has assured us that the aforesaid compliance will be complied with on or before 30th September, 2022

We further report that Company fails to give the Disclosure regarding the investment made and loan provided to its associate company i.e Wroley E India Private Limited to the Registrar of Companies and Stock Exchange.

**Note:** This report is to be read with Annexure A, which forms an integral part of this report

**For KMPM& Co.**  
**(Company Secretaries)**

**Pawan Kumar Mahur**  
**Managing Partner**  
**M.No. F 8462**  
**COP No. 16961**  
**FRN: P2020DE081800**

**Place: New Delhi**  
**Date: 24/08/2022**  
**UDIN- F008462D000838137**

**Annexure -A**

To,  
The Members,

**Goyal Aluminium limited**  
**(Formerly known as Advitiya Trade India Limited)**

CIN: L74999DL2017PLC314879

R/o: 2814/6 Ground Floor, Chuna Mandi,  
Paharganj, New Delhi-110055

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for your opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever 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 the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random 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 KMPM& Co.**  
**(Company Secretaries)**

**Pawan Kumar Mahur**  
**Managing Partner**  
**M.No. F 8462**  
**COP No. 16961**  
**FRN: P2020DE081800**

**Place: New Delhi**  
**Date: 24/08/2022**  
**UDIN- F008462D000838137**

**MANAGEMENT DISCUSSION AND ANALYSIS**

**1. Industry structure and developments**

Indian economy is going through a period of rapid 'financial liberalisation'. Today, the intermediation is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. Over the years, our Company has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes.

**2. (a) Opportunities**

Aluminum is the most abundant mineral on earth behind oxygen and silicon, making it the most abundant metal naturally found on the planet and the second-most used metal globally, behind only Iron. It is largely used as an alloy, even if the aluminum content is as high as 99%. The Aluminium industry meets the requirements of a wide range of industries including engineering, electrical and electronics, automobile and automobile components etc. The principal user segment of the aluminum industry in India continues to be the electrical and electronics sectors followed by automotive, transportation, building, construction, packaging, consumer durables.

According to data released by Department for Promotion of Industry and Internal Trade (DPIIT), Indian metallurgical industries attracted Foreign Direct Investment (FDI) to the tune of US\$ 13.4 billion in the period April, 2000 to March, 2020 (Source: Aluminium Industry India - Sector Research & Analysis – Equity master).

**(b) Threats**

The Board of Directors regularly overview external and internal risks associated with the operations of the Company and carries out its impact assessment & effective implementation of the mitigation plans and risk reporting is conducted. Additional shutdowns due to higher COVID-19 spread in India and other major markets may impact operations and demand. Your Company is exposed to volatility in the prices of raw materials.

**3. Segment-wise or product-wise performance**

During the year under review, since Company is being working in a single segment therefore the specific performance does not stand eligible.

**4. Outlook**

The presence of a stable government at the center will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2022 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalizing the defence, insurance and construction sectors.



It is expected that Government's major structural/economic liberalization policies will be reflected in 2021 Union Finance Budget and the same is expected to further boost the industry sentiments. Looking at the Indian economy the Company has plans to diversify its business in future.

As per RBI estimate (June, 2021), India's real GDP growth is likely to be 9.5 per cent in FY 2021-22. India's (GDP) growth will be largely dependent on the economic fallout of the pandemic and time taken to bring down the infection rates in the country.

## **5. Risks and areas of concern**

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

## **6. Internal control systems and their adequacy**

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction is appropriately authorized, recorded and reported. Exercises for safeguarding assets and protection against unauthorized use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary, improvements are affected.

## **7. Discussion on financial performance with respect to operational performance**

The total revenue from operations of your Company for the year ended March 31, 2022 stood at Rs. 8243.75Lakh as against Rs. 5515.65Lakh for the year ended March 31, 2021. The Company has earned a profit (after tax) of Rs.107.17 for the Year ended March 31, 2022 as compared to 14.19Lakh Lakh for the year ended March 31, 2021.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, the financial performance during the year under reference has been impressive in terms of sales. Even though there has been a decent increase in the turnover, the volume of profits has also increased as compared to last year.

## **8. Material developments in human resources/industrial relations front, including number of people employed.**

The Company had sufficient numbers of employees at its administrative office. The Company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The Company enjoyed excellent relationship with workers and staff during the last year.

**9. Cautionary Statement**

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

**For & on behalf of**  
**Goyal Aluminiums Limited**  
**(Formerly Known as Advitiya Trade India Limited)**

**Date: 26/08/2022**  
**Place: New Delhi**

**Sandeep Goyal**  
Managing Director  
DIN:07762515

**Chahat Gupta**  
Director  
DIN:07762521



**GOYAL ALUMINIUMS LIMITED**

# NOTES



**GOYAL ALUMINIUMS LIMITED**



**Sadana & Co.**

106, Vishal Chambers, Sector-18, Noida-201301

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Fax: 0120-4235368

## **INDEPENDENT AUDITOR'S REPORT**



**SADANA & CO.**  
CHARTERED ACCOUNTANTS

To the Members of **Goyal Aluminiums Limited**  
(Formally known as **Advitiya Trade India Limited**)

Report on the Audit of the Standalone Ind AS Financial Statements

### **Opinion**

We have audited the Standalone Ind AS Financial Statements of **Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the Standalone Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date,

- In the case of the balance sheet, of the state of affairs of the company as at March 31, 2022
- In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- In the case of cash flow statement, for the cash flows for the year ended on that date
- And the changes in equity for the year ended on that date

### **Basis for Opinion**

We conducted our audit in accordance with the Accounting Standards (AS) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Ind AS 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 Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS 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 standalone Ind AS Financial Statements.



We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

### **Information other than the Standalone Ind AS Financial Statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS 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 Ind AS 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 Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

### **Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS 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 Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



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

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


### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 with reference to Standalone Ind AS Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
  - 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, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), including foreign entities ("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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and  
  
(c) Based on such 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 mis-statement.
- v. No dividend has been declared or paid during the year by the company.

For **SADANA & CO**  
**Chartered Accountants**  
FRN: 011616N

  
(CA Amit Bansal)



Partner

M. No. 098966

UDIN: 22098966 ANJZ QK8704

Date: 30-06-2022

Place - Noida



**Annexure 'A'**

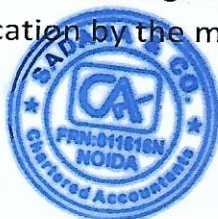
The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone Ind AS Financial Statements are held in the name of the company, except the following: -

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate.



No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year.
- (iii) (a) During the year the company has made investments in Wroley E India Pvt Ltd for Rs 60 Lacs and granted loans to it of Rs. 71,28,170.
- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The company has granted loans of Rs. 71,28,170 to Wroley E Inida Pvt Ltd, repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the trading Company. Accordingly, paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, 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 by the management, 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 any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.



- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given 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 Standalone Ind AS Financial Statements,
- (xiv) (a) In our opinion and based on our examination, the company does require to have an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.



- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Ind AS Financial Statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For SADANA & CO  
Chartered Accountants  
FRN: 011616N



(CA Amit Bansal)

Partner

M. No. 098966

UDIN: 22098966ANJZPK8704

Date: 30-06-2022

Place - Noida

## Annexure 'B'

### ***Report on Internal Financial Controls with reference to Standalone Ind AS Financial Statements***

#### **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 **Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)** ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

#### **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. 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 judgement, including the assessment of the risks of material misstatement of the Standalone Ind AS 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 Standalone Ind AS 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 Standalone Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS 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.

For SADANA & CO  
Chartered Accountants  
FRN: 011616N



CA Amit Bansal  
Partner

M. No. 098966

UDIN: 22098966AN-T2QK8704

Date: 30-06-2022

Place - Noida



Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

Standalone Balance Sheet as at 31st Mar' 2022

(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
(A) Property, Plant And Equipment	2	5,026,403	3,895,834
(B) Financial Assets			
(i) Investment	3	6,000,000	-
(ii) Loan	4	7,428,170	-
(c) Deferred Tax Assets (Net)	5	359,206	273,914
(D) Other Non Current Assets			
<b>Total Non Current Assets (A)</b>		<b>18,813,779</b>	<b>4,169,748</b>
<b>Current Assets</b>			
(A) Inventories	6	24,976,951	67,652,892
(B) Financial Assets			
(C) Trade Receivables	7	294,602,962	179,044,937
(D) Cash And Cash Equivalents	8	3,746,956	985,971
(G) Other Current Assets	9	43,273,729.37	8,976,186.42
<b>Total Current Assets (B)</b>		<b>366,600,598</b>	<b>256,659,986</b>
<b>Total Assets (A+B)</b>		<b>385,414,378</b>	<b>260,829,734</b>
<b>Equity And Liabilities</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	142,732,780	99,120,000
(b) Other Equity	11		
(i) Retained Earnings		10,873,931	19,409,355
(ii) Share Premium		-	24,360,000
<b>Total Equity (A)</b>		<b>153,606,711</b>	<b>142,889,355</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowing	12	14,113,449	4,463,770
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
<b>Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	13	2,746,988	1,542,450
(ii) Trade payables	14	170,608,093	110,092,645
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other current liabilities	15	40,271,096	899,154
(c) Provisions	16	4,068,041	942,360
<b>Total Liability (B)</b>		<b>231,807,667</b>	<b>117,940,378</b>
<b>Total Equity And Liabilities</b>		<b>385,414,378</b>	<b>260,829,734</b>

Significant accounting policies & notes to accounts

The accompanying notes are an integral part of the Financial Statements

As per our report on even date

For Sadana & Co.

Chartered Accountants

Firm Reg. No. 011616N

CA Amit Bansal

Partner

M. No. 098966

Place: Delhi

Date: 30-06-22

UDIN- 22098966 ANJ29K8704



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for and on behalf of the board of directors of

Goyal Aluminiums Limited

(Formerly Known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

Mayank Nigam  
Company Secretary  
M. No: ACS 35514

Sandeep Goyal  
Managing Director  
DIN: 07762515

Chahat Gupta  
Director  
DIN: 07762521

Goyal Aluminiums Limited (Formerly known as Advitiya Trade India Limited)

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

Standalone Statement of Profit and Loss for the year/period ended

(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
I Revenue from operations	17	824,260,697	551,565,705
II Other Income	18	114,633	-
<b>III Total Income (I+II)</b>		<b>824,375,330</b>	<b>551,565,705</b>
<b>IV EXPENSES</b>			
Cost of Products	19	753,804,071	587,134,220
Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-trade	20	42,675,940	(46,201,288)
Employee Benefit Expenses	21	3,593,400	2,780,000
Finance Costs	22	3,147,668	1,158,941
Depreciation and Amortisation Expense	2	2,412,545	845,922
Administration Expenses	23	4,113,963	3,523,676
<b>Total expenses (IV)</b>		<b>809,747,586</b>	<b>549,241,471</b>
V Profit/(loss) before exceptional items and tax (I- IV)		<b>14,627,744</b>	<b>2,324,234</b>
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		<b>14,627,744</b>	<b>2,324,234</b>
VIII Tax expense:			
(1) Current tax		3,995,681	942,360
(2) Deferred tax		85,292	37,520
IX Profit (Loss) for the period from continuing operations (VII-VIII)		<b>10,717,355</b>	<b>1,419,394</b>
X Profit/(loss) for the period (IX+XII)		<b>10,717,355</b>	<b>1,419,394</b>
XI 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		-	-
<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>-</b>	<b>-</b>
XIII Earnings per equity share (for continuing operation):			
(1) Basic		<b>1.08</b>	<b>0.14</b>
(2) Diluted		<b>1.08</b>	<b>0.14</b>

Significant accounting policies & notes to accounts

The accompanying notes are an integral part of the Financial Statements

As per our report on even date

For Sadana & Co.

Chartered Accountants

Firm Reg. No. 0111616N

*(Signature)*

CA Amit Bansal

Partner

M. No. 098966

Place: Delhi

Date: 20-06-22

UDIN- 22098966 ANJ2QK8704



for and on behalf of the board of directors of

Goyal Aluminiums Limited

(Formerly Known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

*(Signature)*  
Mayank Nigam

Company Secretary

M. No: ACS 35514

*(Signature)*  
Sandeep Goyal

Managing Director

DIN: 07762515

*(Signature)*  
Chahat Gupta

Director

DIN: 07762521 Director

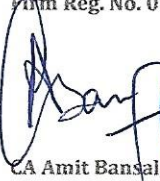
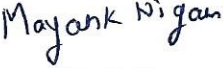


Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

Standalone Cash Flow Statement for the year/period ended 31st Mar' 2021

(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	31st Mar' 2022	31st Mar' 2021
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before tax	14,627,744	2,324,234
Adjustments to reconcile profit/(loss) before tax to net cash flows		
Depreciation	2,412,545	845,922
Interest Paid	1,776,838	
Less interest income	114,633	
<b>Operating profit before changes in assets and liabilities</b>	<b>18,702,494</b>	<b>3,170,157</b>
<b>Working Capital adjustments:</b>		
Increase/decrease in sundry debtors	(115,558,025)	(8,203,658)
Increase/decrease in long term loans and advances-current	(7,428,170)	9,080,976
Increase in other current assets	(34,297,543)	(7,166,658)
Increase in inventories	42,675,940	(46,201,288)
Increase in other current liabilities	39,371,943	480,374
Increase in sundry creditors-current	60,515,448	30,713,980
<b>Cash (used in) operations</b>	<b>3,982,086</b>	<b>(18,126,118)</b>
Income tax paid (net of refund)	(870,000)	(2,672,308)
<b>Net cash flow (used in) operating activities (A)</b>	<b>3,112,086</b>	<b>(20,798,426)</b>
<b>B Cash flow from investing activities</b>		
Purchases of fixed assets	(3,543,114)	(3,685,844)
Proceeds from sale of fixed assets	-	-
Purchase of investment	(6,000,000)	-
Interest received	114,633	-
Movement of loans and advances	-	-
<b>Net cash flow (used in) / invested in investing activities (B)</b>	<b>(9,428,481)</b>	<b>(3,685,844)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from issuance of share capital	-	-
Proceeds from loan term borrowings	10,854,217	(315,507)
Interest paid	(1,776,838)	-
<b>Net cash flow from financing activities (C)</b>	<b>9,077,380</b>	<b>(315,507)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>2,760,985</b>	<b>(24,799,778)</b>
Cash and cash equivalents at the beginning of the year	985,971	25,785,749
<b>Cash and cash equivalents at the end of the year</b>	<b>3,746,956</b>	<b>985,971</b>
Significant accounting policies & notes to accounts		
The accompanying notes are an integral part of the Financial Statements		
As per our report on even date		
<p>For Sadana &amp; Co. Chartered Accountants Firm Reg. No. 011616N</p>		
<p>Goyal Aluminiums Limited (Formerly Known as Advitiya Trade India Limited) <b>For Goyal Aluminiums Limited</b></p>		
<p> CA Amit Bansal Partner M. No. 098966 Place: Delhi Date: 30-06-22 UDIN- 22098966 ANJ 20 KB 704</p>	<p> Mayank Nigam Company Secretary M. No: ACS 35514</p>	<p> Sandeep Goyal Managing Director DIN: 07762515</p> <p> Chahat Gupta Director DIN: 07762521</p>

**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

Notes to the financial statements (Standalone)

(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Non - Current Assets</b>			
<b>Investment</b>	3		
Investment in equity instruments			
Investment in Associated company			
Unquoted investment in the equity share of Worley E India Pvt. Ltd.			
600000 equity share @10 each		6,000,000	-
		<u>6,000,000</u>	<u>-</u>
<b>Loans &amp; advances</b>	4		
<b>Loan to related party</b>			
Loan to Worley E India Pvt. Ltd.		7,128,170	-
<b>Security deposit</b>			
Deposit		300,000	-
		<u>7,428,170</u>	<u>-</u>
<b>Deferred tax assets/(liabilities)</b>	5		
Depreciation as per Companies Act, 2013		2,412,545	845,922
Depreciation as per Income Tax Act, 1961		2,073,653	681,936
Timing Difference {Assets (liabilities)}		338,892	163,986
Deferred Tax Assets (Created during the year)		85,292	37,520
Deferred Tax Assets (Liabilities) at the beginning of the year		273,914	236,394
<b>Deferred Tax Assets (Liabilities) at the end of the year</b>		<u>359,206</u>	<u>273,914</u>
<b>Current Assets</b>			
<b>Inventories</b>	6		
Inventory of Stock in trade		24,976,951	67,652,892
(inventory are valued as per cost or market value which ever is lower)			
		<u>24,976,951</u>	<u>67,652,892</u>
<b>Trade Receivables</b>	7		
(unsecured, considered good & subject to balance confirmation)			
Trade Receivables (refer trade receivable disclosure)		294,602,962	179,044,937
		<u>294,602,962</u>	<u>179,044,937</u>
<b>Cash and Cash Equivalents</b>	8		
Balance with Banks			
Chq in Hand		2,106,452	-
Bank of India (602420110000862)		103,377	10,301
Bank of India (602420110000885)		17,162	17,324
Bank of India (602430110000688)		-	-
HDFC Bank Ltd (50200026054281)		49,647	50,184
HDFC Bank Ltd (50200028827448)		-	-
Cash in hand		1,470,318	908,162
		<u>3,746,956</u>	<u>985,971</u>
<b>Other Current Assets</b>	9		
IPO Expenses balance to be Written off		-	661,140
Advances to party (debit balance in sundry creditor list)		42,010,650	-
Prepaid Expenses		7,704	7,704
Prepaid Insurance		26,978	12,016
GST Input available Pahargang		521,014	7,055,214
GST Input available Ballabhgarh		-	265,606
TCS & TDS receivable		680,645	231,336
TDS Recoverable on interest of loan		26,740	-
GST Paid		-	743,170
		<u>43,273,729</u>	<u>8,976,186</u>



**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**  
**CIN : L74999DL2017PLC314879**  
**Date of Incorporation : 22nd March-2017**  
**Notes to the financial statements (Standalone)**  
(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Equity Share capital</b>	<b>10</b>		
Authorized Share Capital			
No. of Shares: 143,00,000 @ 10 per share (PY 100,00,010 @ 10 per share)		143,000,000	100,000,100
<b>Issued, Subscribed &amp; Paid Up Share Capital</b>			
No. of Shares: 142,732,780 shares @ 10 each (PY 99,12,000 @ 10 per share)		142,732,780	99,120,000
		<b>142,732,780</b>	<b>99,120,000</b>
<b>Reconciliation of Number of Shares (numbers)</b>			
Shares outstanding at the beginning of the year		9,912,000	9,912,000
Bonus Shares issued during the year		4,361,280	-
<b>Shares outstanding at the year end</b>		<b>14,273,280</b>	<b>9,912,000</b>
<b>List of Shareholders holding more than 5% Shareholders</b>		<b>% of Holding</b>	<b>% of Holding</b>
Sandeep Goyal (No of shares CY 73,15,200 PY 50,80,000)		51.25%	51.25%
Parveen Kumar Agarwal (No of shares CY 7,86,240 PY 5,64,000)		5.51%	5.69%
Dev Singh (No of shares CY 10,48,320 PY 8,84,000 )		7.34%	8.92%
Kanchan Goel (No of shares CY 21,26,880, PY 14,77,000 )		14.90%	14.90%
<b>Total</b>		<b>79.00%</b>	<b>80.76%</b>
<b>Shareholding of Promoters:</b>			
<b>Promoter Name</b>	<b>% Change in Shareholding</b>	<b>No. of Shares CY</b>	<b>No. of Shares PY</b>
1. SANDEEP GOYAL	(No Change)	7,315,200	5,080,000
2. KANCHAN GOEL	(No Change)	2,126,880	1,477,000
3. PRADEEP GOYAL	(No Change)	662,400	460,000
4. CHAHAT GUPTA	(No Change)	14,400	10,000
5. MAHATVE GUPTA	(No Change)	14,400	10,000
6. PRIYANKA AGGARWAL	(No Change)	1,440	1,000
7. MANOJ KUMAR AGGARWAL	(No Change)	1,440	1,000
<b>Other Equity</b>	<b>11</b>		
<b>Reserves and surplus</b>			
<b>Retained earnings</b>			
Retained earnings/(loss) at the beginning of the year		19,409,357	17,989,961
Profit for the year		10,717,355	1,419,394
Adjustment during the year : Bonus issued		19,252,780	-
<b>Retained earnings/(loss) at the end of the year</b>		<b>10,873,931</b>	<b>19,409,355</b>
<b>Share Premium</b>			
Share Premium at the beginning of the year		24,360,000	24,360,000
Premium for the year		-	-
Adjustment during the year : Bonus issued		24,360,000	-
<b>Share Premium at the end of the year</b>		<b>-</b>	<b>24,360,000</b>
<b>Non - Current Liabilities</b>	<b>12</b>		
<b>Borrowings, Secured</b>			
<b>From Banks</b>			
Car Loan A/c-602460510000225		440,729	1,746,575
Loan A/c-602470110000024		-	920,719
Loan A/c-602473410000010		-	1,796,476
Car Loan 602460510000235		452,088	-
HDFC Loan		1,642,888	-
<b>From Other Parties, Unsecured</b>			
Moneywise Financial Services Pvt. Ltd. Loan A/c		2,426,500	-
Growth Source Loan A/c		1,844,592	-
Bajaj Finance Ltd. Loan A/c		2,181,820	-
Aditya Birla Finance Ltd. Loan		2,412,262	-
IDFC FIRST BANK LOAN		2,712,571	-
		<b>14,113,449</b>	<b>4,463,770</b>
<b>Current Liabilities</b>	<b>13</b>		
<b>Borrowings, Secured</b>			
<b>Loan repayable on demand</b>			
<b>(1)From Banks</b>			
Cash Credit Limit from Bank of India A/c No 602430110000126 (Secured against hypothecation of Stock and Debtors)		2,746,988	1,542,450
		<b>2,746,988</b>	<b>1,542,450</b>
<b>Trade Payables</b>	<b>14</b>		
(A) Total outstanding dues of micro enterprises and small enterprises and (B) Total outstanding dues of creditors other than micro enterprises and small enterprises		170,608,093	110,092,645
		<b>170,608,093</b>	<b>110,092,645</b>
<b>Other Current Liabilities</b>	<b>15</b>		
Advance from customer		33,138,906	-
Current Maturity of long term liability		6,369,348	-
AMEX 71007		8,107	63,375
Audit Fee Payable		100,000	90,000
Citi Bank Credit Card Payable		49,559	-
Director Salary Payable		92,663	20,974
Electricity Exp Payable		4,424	4,342
Godown Rent Payable		3,500	3,500
Govt Payable		35,049	527,527
Interest payable on pri emi		59,752	-
Office Rent Payable		7,508	7,500
Salary Payable		136,900	70,000
SBI Credit Card Payable		-	16,584
TCS Payable		60,364	64,645
TDS Payable - 194J		37,850	18,950
TDS Payable - 194A		26,740	-
TDS Payable - 194Q		120,189	-
TDS Payable - 192		19,302	11,520
Telephone Exp Payable		943	237
		<b>40,271,096</b>	<b>899,154</b>
<b>Short term provisions</b>	<b>16</b>		
Provision for income tax		4,068,041	942,360
		<b>4,068,041</b>	<b>942,360</b>



**Goyal Aluminiums Limited (Formerly known as Advitiya Trade India Limited)**  
**CIN : L74999DL2017PLC314879**  
**Date of Incorporation : 22nd March-2017**  
**Notes to the financial statements (Standalone)**  
 (All amounts are in Indian Rupees, except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Revenue from operations</b>	<b>17</b>		
Traded Goods at Paharganj		785,452,355	554,050,815
Less: trfr to branch at Ballabgarh		50,732,533	7,870,386
<b>Net sales (A)</b>		<b>734,719,822</b>	<b>546,180,430</b>
Traded Goods at Ballabgarh		115,655,144	11,325,519
Less: trfr to H.O. at Paharganj		26,114,269	5,940,243
<b>Net sales (B)</b>		<b>89,540,875</b>	<b>5,385,276</b>
<b>Net sales of the company</b>		<b>824,260,697</b>	<b>551,565,705</b>
<b>Other Income</b>	<b>18</b>		
Interest income		114,633	-
		<b>114,633</b>	<b>-</b>
<b>Cost of Products</b>	<b>19</b>		
Purchase and Direct Expenses at Paharganj		719,460,305	589,714,405
Less: Purchase from Branch at Ballabgarh		26,114,269	5,940,243
<b>Net Purchase (A)</b>		<b>693,346,036</b>	<b>583,774,162</b>
Purchase and Direct Expenses at Ballabgarh		111,190,568	11,230,444
Less: Purchase from H.O. at Paharganj		50,732,533	7,870,386
<b>Net Purchase (B)</b>		<b>60,458,035</b>	<b>3,360,058</b>
<b>Cost of Products</b>		<b>753,804,071</b>	<b>587,134,220</b>
<b>Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade</b>	<b>20</b>		
<b>Traded Goods</b>			
Stock at the beginning of the year		67,652,892	21,451,603
Stock at the end of the year		24,976,951	67,652,892
<b>Difference</b>		<b>42,675,940</b>	<b>-46,201,288</b>
<b>Employee Benefit &amp; Remuneration Expense</b>	<b>21</b>		
Directors Remuneration		1,500,000	1,500,000
Salaries (Staff) - Paharganj		1,500,000	1,210,000
Salaries (Staff) - Ballabgarh		593,400	70,000
		<b>3,593,400</b>	<b>2,780,000</b>
<b>Financial Cost</b>	<b>22</b>		
Bank & Other Charges		1,370,830	93,986
Interest Paid A/c Bank of India		1,776,838	1,064,955
		<b>3,147,668</b>	<b>1,158,941</b>
<b>Other Expenses</b>	<b>23</b>		
<b>Expenses at H.O at Paharganj</b>			
Accessories - Computer		3,813	5,107
Advertisement		61,100	12,000
Auditor Remuneration		100,000	100,000
BSE Fees		204,712	27,754
Job Work Expenses		34,117	-
Cartage Purchase		(34,601)	42,924
Donation		-	7,100
Electricity Exp.		46,879	61,794
Entertainment Exp.		5,492	15,977
Freight		-	11,500
Int. on Income Tax		-	428,112
Int. on TCS		3,354	6,950
Int. on TDS		20,327	8,368
IPO Expenses Written Off		661,140	661,140
Misc Exp.		57,605	-
Late Fee on GST		50	1,200
Late Fee on TDS & TCS		1,200	-
Gst Penalty		224,530	-
Legal & Professional Charges		658,000	719,000
NSDL/CDSL Fees		122,710	60,000
Office & Factory Rent		132,000	264,000
Office Expenses		26,977	5,640
Printing & Stationery		-	10,296
Prior Period Item		-	517,616
Professional Charges		93,000	42,500
R.O.C. Filing Charges		415,382	5,457
Repairing & Maint - Computer		10,169	2,542
Repairing & Maint - Electrical		-	2,800
Repairs & Maintenance		109,935	10,400
Short & Excess		4,130	393
Staff Welfare		154,643	78,732
Stock Insurance		27,335	29,102
Car Insurance		36,164	-
Telephone Exp		27,812	37,608
Transportation Charges		209,900	-
Travelling Exp		29,577	35,190
Vehicle Running & Maintenance Exp.		129,179	145,149
<b>Total (A)</b>		<b>3,576,629</b>	<b>3,356,350</b>
<b>Expenses at Ballabgarh</b>			
Cartage		1,697	12,200
Loading Exp		-	1,400
Electricity Exp.		112,977	-
Office & Factory Rent		391,000	96,000
Office Running Exp		-	55,442
Stock Insurance		8,402	-
Repairs & Maintenance		22,440	2,282
Round off		817	1
<b>Total (B)</b>		<b>537,333</b>	<b>167,325</b>
<b>Total (A+B)</b>		<b>4,113,963</b>	<b>3,523,676</b>



Goyal Aluminiums Limited (Formerly known as Aditya Trade India Limited)

CIN: L74999DL2017PLC314879

Date of Incorporation: 22nd March-2017

Note -02 Fixed Assets

Depreciation Chart as per Companies Act-2013 as on 31st March 2022

S #	Particulars Location	Useful Life	Dep Rate	Gross Block			Depreciation			Net Block			
				1st Apr'21	Additions	Deletions	31st Mar'22	1st Apr'21	year/period	Adj	31st Mar'22	31st Mar'22	31st Mar'21
1	Car	10	25.89%	2,997,540	698,024	-	3,695,564	741,349	667,690	-	1,409,039	2,276,525	2,246,191
2	CCTV Camera	5	45.07%	30,496	16,102	-	46,598	23,393	10,438	-	33,832	12,766	7,103
3	Computer Software	3	63.16%	54,403	-	-	54,403	52,600	1,138	-	53,739	664	1,802
4	Ellic Microwave	5	45.07%	19,492	-	-	19,492	12,328	3,229	-	15,557	3,935	7,164
5	Ellic Oven	5	45.07%	29,661	-	-	29,661	18,760	4,913	-	23,673	5,988	10,901
6	Fan	5	45.07%	4,062	-	-	4,062	3,600	208	-	3,808	254	462
7	Furniture & Fittings	10	25.89%	69,963	-	-	69,963	46,172	6,160	-	52,332	17,632	23,791
8	Geysier	3	63.16%	9,322	-	-	9,322	2,823	4,105	-	6,928	2,394	6,499
9	Hair Refrigerator	5	45.07%	75,000	-	-	75,000	43,977	13,982	-	57,959	17,041	31,023
10	Laptop	3	63.16%	150,916	11,864	-	162,774	65,806	61,225	-	127,031	35,744	85,104
11	Lenovo Aio300-3Rin	3	63.16%	63,559	-	-	63,559	36,691	645	-	37,336	376	1,021
12	Lenovo All In One 300-23	3	63.16%	37,712	-	-	37,712	23,107	6,407	-	29,594	7,905	14,393
13	HP Ind Led 4 Pro	5	45.07%	37,500	-	-	37,500	18,273	1,875	-	20,097	2,224	4,049
14	Mobile - Apple	5	45.07%	22,321	-	-	22,321	10,495	678	-	11,173	827	1,505
15	Mobile Booster	5	45.07%	12,000	-	-	12,000	4,803	3,564	-	8,367	4,344	2,909
16	Mobile MI A3	5	45.07%	12,711	-	-	12,711	4,803	3,564	-	8,367	4,344	2,909
17	Mobile One Plus 5 (New)	5	45.07%	35,444	-	-	35,444	29,751	2,566	-	32,317	3,127	5,693
18	Mobile One Plus 6T (New)	5	45.07%	24,999	-	-	24,999	15,472	4,294	-	19,766	5,233	9,527
19	Mobile Redmi Y1	5	45.07%	8,035	-	-	8,035	6,708	598	-	7,306	729	1,327
20	Mobile-Apple Iphone 8	5	45.07%	110,000	-	-	110,000	84,760	11,375	-	96,136	13,864	25,240
21	Mobile-Old	5	45.07%	76,013	-	-	76,013	69,093	3,119	-	72,212	3,801	6,920
22	Mobile One Plus 5 Pro	5	45.07%	-	48,799	-	48,799	-	9,373	-	9,373	39,426	-
22	Printer Hp Aio D1 5921	5	45.07%	24,106	-	-	24,106	13,839	4,628	-	18,466	5,640	10,267
23	Printer Hp M1005 Mfp	5	45.07%	12,374	-	-	12,374	10,938	647	-	11,585	788	1,435
24	Uts Eihova T 620	5	45.07%	4,322	-	-	4,322	3,840	217	-	4,057	265	482
25	Voltas Ac	5	45.07%	284,531	-	-	284,531	194,202	40,711	-	234,914	49,618	90,329
26	Voltas Water Dispenser	5	45.07%	6,250	-	-	6,250	5,520	329	-	5,949	401	730
<b>At Balabgarh Location</b>													
1	Camera	5	45.07%	12,542	-	-	12,542	542	5,408	-	5,950	6,592	12,000
2	Electric Weighing Machine	5	45.07%	6,800	-	-	6,800	873	2,671	-	3,544	3,256	5,927
3	Expanded Metal Machine	5	45.07%	1,480,000	2,585,000	-	4,065,000	204,680	1,479,107	-	1,682,787	2,382,213	1,275,320
4	Dye Sec	5	45.07%	-	75,000	-	75,000	26,209	26,209	-	26,209	48,791	-
5	Exhaust Fan	5	45.07%	15,120	-	-	15,120	5,321	5,321	-	5,321	9,759	-
6	Grari	5	45.07%	30,000	-	-	30,000	10,483	10,483	-	10,483	19,517	-
7	Haier AC	5	45.07%	19,922	-	-	19,922	7,134	7,134	-	7,134	12,788	-
8	Hp Keyboard Mouse	3	63.16%	750	-	-	750	195	195	-	195	555	-
9	MI Smart Led TV	5	45.07%	13,135	-	-	13,135	4,460	4,460	-	4,460	8,675	-
10	Mobile	5	45.07%	8,898	-	-	8,898	3,120	3,120	-	3,120	5,778	-
11	Modem TP Link	3	63.16%	5,500	-	-	5,500	1,428	1,428	-	1,428	4,072	-
12	Printer	5	45.07%	15,000	-	-	15,000	2,778	2,778	-	2,778	12,222	-
<b>Total for Current Year</b>				<b>5,702,068</b>	<b>3,543,114</b>	<b>-</b>	<b>9,245,182</b>	<b>1,806,234</b>	<b>2,412,545</b>	<b>-</b>	<b>4,218,779</b>	<b>5,026,403</b>	<b>3,895,834</b>
<b>Total for Last Year</b>				<b>2,016,224</b>	<b>3,682,844</b>	<b>-</b>	<b>5,702,068</b>	<b>960,312</b>	<b>845,922</b>	<b>-</b>	<b>1,806,234</b>	<b>3,895,834</b>	<b>1,055,912</b>



**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

Depreciation Chart as per Income Tax Act, 1961



Particulars	Dep Rate	WDV as on		Addition		Sales/Adj upto 30th Sep after 30th Sep	Total as on 31-03-2022	Depreciation for the year	WDV as on 31.03.2021
		31.03.2021	upto 30th Sep	after 30th Sep	upto 30th Sep				
<b>AT Paharganj</b>									
CCTV Camera	40%	4,391	16,102	-	-	-	20,493	8,197	12,296
Computer Software	40%	10,469	-	-	-	-	10,469	4,188	6,281
Redmi Note 8 Pro	15%	11,525	-	-	-	-	11,525	1,729	9,796
Geyzer	15%	8,623	-	-	-	-	8,623	1,293	7,330
Fan	10%	2,961	-	-	-	-	2,961	296	2,665
Furniture & Fittings	10%	51,003	-	-	-	-	51,003	5,100	45,903
Laptop	15%	128,273	11,864	-	-	-	140,137	21,021	119,116
Lenovo Aio300-3Rin	40%	13,728	-	-	-	-	13,728	5,491	8,237
Lenovo All In One 300-23	40%	8,146	-	-	-	-	8,146	3,258	4,888
Mobile	15%	46,681	-	48,799	-	-	95,480	10,662	84,818
Mobile Booster	15%	7,369	-	-	-	-	7,369	1,105	6,264
Mobile One Plus 5	15%	23,688	-	-	-	-	23,688	3,553	20,135
Mobile Redmi Y1	15%	5,369	-	-	-	-	5,369	805	4,564
Mobile MI A3	15%	10,804	-	-	-	-	10,804	1,621	9,183
Printer Hp Aio Dj 5821	15%	6,477	-	-	-	-	6,477	972	5,505
Printer Hp M1005 Mfp	15%	7,599	-	-	-	-	7,599	1,140	6,459
Ups Elnova T 620	15%	2,655	-	-	-	-	2,655	398	2,257
Voltas Ac	15%	11,994	-	-	-	-	11,994	1,799	10,195
Voltas Water Dispenser	15%	3,838	-	-	-	-	3,838	576	3,262
Mobile - Apple	15%	16,127	-	-	-	-	16,127	2,419	13,708
Mobile - Apple Iphone 8	15%	79,475	-	-	-	-	79,475	11,921	67,554
Car	15%	2,626,453	-	698,024	-	-	3,324,477	446,320	2,878,157
<b>At Ballabgarh</b>									
Camera	40%	10,034	-	-	-	-	10,034	4,014	6,020
Electric Weighing Machine	40%	5,440	-	-	-	-	5,440	2,176	3,264
Expanded Metal Machine	40%	1,184,000	2,585,000	-	-	-	3,769,000	1,507,600	2,261,400
Dye Set	15%	-	75,000	-	-	-	75,000	11,250	63,750
Exhaust Fan	15%	-	15,120	-	-	-	15,120	2,268	12,852
Girari	15%	-	30,000	-	-	-	30,000	4,500	25,500
Hater	15%	-	19,922	-	-	-	19,922	2,988	16,934
Hp Keyboard Mouse	40%	-	-	750	-	-	750	150	600
MI Smart Led TV	15%	-	13,135	-	-	-	13,135	1,970	11,165
Mobile	15%	-	8,898	-	-	-	8,898	1,335	7,563
Modem TP Link	15%	-	-	5,500	-	-	5,500	413	5,087
Printer	15%	-	-	15,000	-	-	15,000	1,125	13,875
<b>Total for Current Year</b>		<b>4,287,122</b>	<b>2,775,041</b>	<b>768,073</b>	<b>-</b>	<b>-</b>	<b>7,830,236</b>	<b>2,073,653</b>	<b>5,756,583</b>
<b>Total for Last Year</b>		<b>1,283,214</b>	<b>177,180</b>	<b>3,508,664</b>	<b>-</b>	<b>-</b>	<b>4,287,122</b>	<b>681,936</b>	<b>3,605,186</b>



**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**  
**Closing Balance as on 31st Mar'2022**

Items Descriptions	Mesurment	Quantity	Rate	Value
<b>Paharganj</b>				
POP RIVET 1/8X1/4	Pkt	80.00	235.00	18,800
POP RIVET 3/16 X 1"	Pkt	30.00	630.00	18,900
POP RIVET 3/16 X 1/2	Pkt	20.00	460.00	9,200
POP RIVET 3/16 X 3/4	Pkt	45.00	580.00	26,100
Pop Rivet 3/16x3/4 (Pcs)	Pcs	52,500.00	2.00	105,000
POP RIVET 5/32X1/2	Pkt	25.00	375.00	9,375
POP RIVET 5/32X3/4	Pkt	25.00	410.00	10,250
<b>Alluminium</b>				
ALLUMINIUM EXTRUDING PROFILE (7604)	Kgs	4,813.24	285.50	1,374,165
Alluminium SHEET /COIL (7606)	Kgs	23,392.03	291.24	6,812,609
Alluminium Sheet & Coil (7607)	Kgs	26,916.47	332.74	8,956,081
Aluminium Expended Profile 7616	Kgs	2,440.92	319.04	778,740
Aluminium Scrap 7602	Kgs	11,446.00	186.00	2,128,956
<b>SSPRODUCT / COIL</b>				
Steel Coil (7219)	Kgs	2,184.60	85.00	185,691
Steel Coil (7220)	Kgs	2,865.00	70.00	200,550
Lithium Ion Cell	Pcs	25,500.00	63.55	1,620,500
NIKKEL PLATE	Kgs	800.00	950.00	760,000
Oxygen Cocentrator	Pcs	7.00	15,350.00	107,450
RUBBER PROFILE	Kgs	4,560.00	22.00	100,320
<b>Total (A)</b>		<b>157,570</b>	<b>20,412</b>	<b>23,222,687</b>
<b>Ballabhgarh</b>				
ALUMINIUM EXPENDED PROFILE 7616	Kgs	3,303.56	320.00	1,057,139
ALLUMINIUM SHEET /COIL (7606)	Kgs	2,145.00	325.00	697,125
EXPENDED METAL 7314	Kgs	-	-	-
<b>Total (B)</b>		<b>5,449</b>	<b>645</b>	<b>1,754,264</b>
<b>Total (A+B)</b>		<b>163,019</b>	<b>21,057</b>	<b>24,976,951</b>



## Note No 1: Significant Accounting Policies

### 1. Accounting Policies and Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs. The Company has consistently applied the accounting policies used in the preparation for all periods presented in these financial statements.

### 2. Basis of accounting

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

### 3. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### 4. Preliminary expenses

Expenditure incurred prior to incorporation of the company is treated as preliminary expenses. One fifth of the expenses is treated as revenue expenses and therefore is being booked as revenue expenses in every year.

### 5. Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset, are capitalized as a part of the cost of such assets. Any income earned on the temporary deployment/ investment of those borrowings is deducted from the borrowing costs so incurred.



A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

#### 6. Property, Plant & Equipment

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

#### 7. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

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

#### 8. Cash & Cash Equivalent

Cash comprises cash on hand, in bank and demand deposits with banks. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.



## 9. Impairment of Assets

At each balance sheet date, the Management reviews the carrying amount of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an assets' net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value of money and the risk specific to the asset.

When there is indication, that impairment loss recognised for an asset in earlier accounting period no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

## 10. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

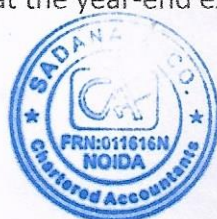
## 11. Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of any extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e., average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

## 12. Foreign currency Transactions

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates.



All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

### 13. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

### 14. Inventories

Inventories are valued as under: -

1. *Inventories*: Lower of cost (FIFO/specific cost/Weighted avg) or net realizable value
2. *Scrap*: At net realizable value.
3. *Borrowing Cost*: Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

### 15. Retirement Benefits

The retirement benefits are accounted for as and when liability becomes due for payment.

### 16. Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

### 17. Provisions and Contingencies

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for: -



- Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

## 18. Contingencies

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the notes to financial statements. Contingent assets are neither recognized nor disclosed in the financial statements. Loss contingencies arising from claims, litigation, assessments, fines, penalties, etc., are provided for when it is probable that a liability may be incurred and the amount can be reliably estimated.

## 19. Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## 20. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.



## General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

### • NOTES ON ACCOUNTS

1. Salaries includes Director's remuneration on account of salary Rs.15,00,000 /- (Previous Year Rs. 15,00,000 /-
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
4. No provision for retirement benefits has been made, in view of accounting policy No. 13. The impact of the same on Profit & Loss is not determined.

### 5. Enterprises owned or significantly influenced by Key Managerial Personnel or their relatives:

M/s. Asian Grill & Hardware - (Proprietorship Firm, Prop: Mr. Mahatve Gupta)

M/s. V.M. Polymer - (Proprietorship Firm, Prop: Mrs. Asha Gupta)

M/s. Goyal Rubbers, Delhi (Proprietorship Firm, Prop: Mr. Pradeep Goyal)

M/s. TCS Sales India, Delhi (Proprietorship Firm, Prop: Mr. Chahat Gupta)

M/s Wroley E India Pvt Ltd (Goyal aluminium Ltd hold 33% share)

#### **Key Managerial Personnel:**

Mr. Sandeep Goyal – Managing Director

Mr. Sandeep Goyal – CFO

Mr. Mayank Nigam – Company Secretary

Mr. Chahat Gupta - Director

#### **Relatives of Key Managerial Personnel:**

Mrs. Asha Gupta (Sister of Mr. Sandeep Goyal)

#### **Transactions with the above in the ordinary course of business:**

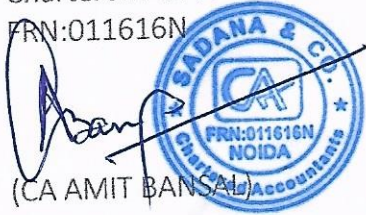
S No	Name	Relation	Nature of transaction	Amount (Rs)
1	Sandeep Goyal	Managing Director	Rent	1,32,000
2	M/s. Asian Grill & Hardware	Enterprises owned or significantly influenced by KMP or their relatives	Sale	1,51,86,699
4	M/s. V.M. Polymer	Enterprises owned or significantly influenced by KMP or their relatives	Purchases	8,40,175
5	Wrolye E India Pvt Ltd	Enterprises owned or significantly influenced by company	Loan Given	71,28,170
5	M/s. Goyal Rubbers	Enterprises owned or significantly influenced by KMP	Sale	3,96,71,763



		or their relatives		
6	M/s. TCS Sales India	Enterprises owned or significantly influenced by KMP or their relatives	Sale	4,00,91,805

- The Company has applied Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013. in preparing and presenting general purpose financial statements.
- The Consolidated Ind AS Financial Statements also Include Group's Component, whose Ind AS Financials Statements has been Audited by another Independent firm of Chartered Accountants.

FOR SADANA & CO  
Chartered Accountants  
FRN:011616N



(CA AMIT BANSAL)  
Partner  
M.No 098966  
Date: 30-05-2022  
Place: Delhi

On Behalf of the Board of Directors  
Goyal Aluminiums Limited  
(Formally known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

*Mayank Nigam*

(Mayank Nigam)  
Company Secretary  
M. No: ACS 35514

*Sandeep Goyal*

(Sandeep Goyal) **Director**  
Managing Director  
DIN: 07762515





**Sadana & Co.**

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**SADANA & CO.**  
CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To the Members of Goyal Aluminiums Limited  
(Formally known as Advitiya Trade India Limited)

Report on the Audit of the Consolidated Ind AS Financial Statements

### Opinion

We have audited the accompanying consolidated Ind AS financial statements of **Goyal Aluminiums Limited** (hereinafter referred to as "the Holding Company") and its joint ventures, comprising of the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated Ind AS financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor(s) on separate Ind AS financial statements and on the other financial information of the joint ventures, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, of the consolidated state of affairs of the Group, its associates and joint ventures as at March 31, 2022, their consolidated profit/loss (including other comprehensive income), their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated Ind AS financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated Ind AS financial statements.



### Material Uncertainty Related to Going Concern

No events or conditions indicate that there is any material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the consolidated Ind AS 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 the matter(s) described below to be the key audit matter(s) to be communicated in our report.

Sr. No.	Key audit matter(s)	How our audit addressed the key audit matter
1.	Nil	Nil

### Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Holding Company's Board Report but does not include the standalone Ind AS financial statements, consolidated Ind AS financial statements and our auditor's report thereon.

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

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

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

### Responsibilities of Management and Those Charged with Governance for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associates and joint ventures and for preventing and detecting frauds and other irregularities; the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group including its associates and joint ventures or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

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

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

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 Holding Company, its joint venture companies, which are companies incorporated in India, have adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the Ind AS financial statements of such entities included in the consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS financial statements, ***which have been audited by other independent auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.***

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### Report on Other Legal and Regulatory Requirements

- (1) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its joint ventures (retain as applicable) and taking into consideration the report(s) of other auditor(s) on separate Ind AS financial statements of joint ventures, included in the consolidated Ind AS financial statements of the Holding Company, to which reporting under CARO



is applicable, we report in "Annexure 1" the details of the qualifications or adverse remarks reported in the aforesaid CARO reports.

(2) As required by section 143(3) of the Act, based on our audit and on the consideration of report(s) of the other auditor(s) on separate Ind AS financial statements and the other financial information of joint ventures, as noted in the Other Matters section above we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- d. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2022 and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and joint venture companies, incorporated in India, none of the directors of the Group companies, its associate companies and joint venture companies, incorporated in India, 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 with reference to financial statements of the Holding Company, its joint venture companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure 2";
- 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 by the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and joint venture companies incorporated in India, the remuneration paid/ provided to their directors during the year by the Holding Company, subsidiary companies, associate companies and joint venture companies incorporated in India 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:

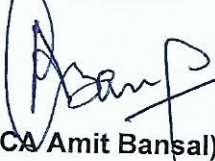
(i) There were no pending litigations which would impact the consolidated financial position of the Group, its associates and joint ventures;

(ii) Based on our audit report on separate Ind AS financial statements of the Holding Company and its subsidiary companies, associate companies and joint venture companies, incorporated in India, and consideration of report(s) of the other auditor(s) on separate Ind AS financial statements of its subsidiary companies, associate companies and joint venture companies, incorporated in India, whose financial statements have been audited under the Act, the management of the Holding Company and the respective management of the aforesaid subsidiary(ies), associate(s) and joint venture(s), have represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts of the consolidated Ind AS financial statements, no funds have been received by the Group, its associates and joint ventures from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group, its associates and joint ventures 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;

(iii) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, and consideration of report(s) of the other auditor(s) on separate Ind AS financial statements of the subsidiary companies, associate companies and joint venture companies, incorporated in India, whose financial statements have been audited under the Act, 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.

**For SADANA & CO**  
**Chartered Accountants**

**FRN: 011616N**

  
**(CA Amit Bansal)**



**Partner**

**M. No. 098966**

**UDIN: 22098966ANJZYZ290**

**Date: 30-06-2022**

**Place: Noida**

**ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section in the Independent Auditor's Report of even date to the members of Goyal Aluminiums Limited on the consolidated Ind AS financial statements for the year ended 31<sup>st</sup> March,2022

According to the information and explanations given to us, and based on the reports issued under the Order by:

- i) us for the Holding Company and its joint ventures; and
- ii) the respective auditor(s) of joint ventures;

included in the consolidated Ind AS financial statements of the Company, to which reporting under the Order is applicable, the details of qualifications or adverse remarks are as below:

Sr. No.	Name	CIN	Holding /Subsidiary /Associate Venture	Company /Joint	Clause number of the CARO report which is qualified or adverse
NIL					

For SADANA & CO  
Chartered Accountants  
FRN: 011616N

  
(CA Amit Bansal)  
Partner



M. No. 098966  
UDIN- 22098966ANJZYV2290

Date: 30-06-2022  
Place – Noida



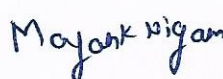

**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

**Consolidated Cash Flow Statement for the year/period ended 31st Mar' 2022**

(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	31st Mar' 2022	31st Mar' 2021
<b>A Cash flow from operating activities</b>		
Profit/(Loss) before tax	14,627,744	2,324,234
Adjustments to reconcile profit/(loss) before tax to net cash flows		
Depreciation	2,412,545	845,922
Interest Paid	1,776,838	
Less interest income	114,633	
<b>Operating profit before changes in assets and liabilities</b>	<b>18,702,494</b>	<b>3,170,157</b>
<b>Working Capital adjustments:</b>		
Increase/decrease in sundry debtors	(115,558,025)	(8,203,658)
Increase/decrease in long term loans and advances-current	(7,428,170)	9,080,976
Increase in other current assets	(34,297,543)	(7,166,658)
Increase in inventories	42,675,940	(46,201,288)
Increase in other current liabilities	39,371,943	480,374
Increase in sundry creditors-current	60,515,448	30,713,980
<b>Cash (used in) operations</b>	<b>3,982,086</b>	<b>(18,126,118)</b>
Income tax paid (net of refund)	(870,000)	(2,672,308)
<b>Net cash flow (used in) operating activities (A)</b>	<b>3,112,086</b>	<b>(20,798,426)</b>
<b>B Cash flow from investing activities</b>		
Purchases of fixed assets	(3,543,114)	(3,685,844)
Proceeds from sale of fixed assets	-	-
Purchase of investment	(6,000,000)	-
Interest received	114,633	-
Movement of loans and advances	-	-
<b>Net cash flow (used in) / invested in investing activities (B)</b>	<b>(9,428,481)</b>	<b>(3,685,844)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from issuance of share capital	-	-
Proceeds from loan term borrowings	10,854,217	(315,507)
Interest paid	(1,776,838)	-
<b>Net cash flow from financing activities (C)</b>	<b>9,077,380</b>	<b>(315,507)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>2,760,985</b>	<b>(24,799,778)</b>
Cash and cash equivalents at the beginning of the year	985,971	25,785,749
<b>Cash and cash equivalents at the end of the year</b>	<b>3,746,956</b>	<b>985,971</b>
Significant accounting policies & notes to accounts		
The accompanying notes are an integral part of the Financial Statements		
As per our report on even date		
<b>For Sadana &amp; Co.</b>		
Chartered Accountants		
Firm Reg. No. 011616N		
		
		
CA Amit Bansal		
Partner		
M. No. 098966		
Place: Delhi		
Date: 30-06-22		
UDIN-220989966AN52YU2290		
<b>Goyal Aluminiums Limited</b>		
(Formerly Known as Advitiya Trade India Limited)		
<b>For Goyal Aluminiums Limited</b>		
		
Mayank Nigam		
Company Secretary		
M. No: ACS 35514		
		
Sandeep Goyal		
Managing Director		
DIN: 07762515		
		
Chahat Gupta		
Director		
DIN: 07762521		

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**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**

CIN : L74999DL2017PLC314879

Date of Incorporation : 22nd March-2017

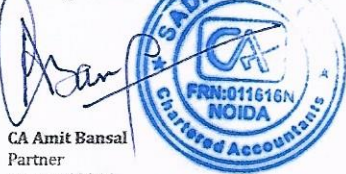
**Consolidated Statement of Profit and Loss for the year/period ended**

(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
I Revenue from operations	17	824,260,697	551,565,705
II Other Income	18	114,633	-
<b>III Total Income (I+II)</b>		<b>824,375,330</b>	<b>551,565,705</b>
<b>IV EXPENSES</b>			
Cost of Products	19	753,804,071	587,134,220
Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-trade	20	42,675,940	(46,201,288)
Employee Benefit Expenses	21	3,593,400	2,780,000
Finance Costs	22	3,147,668	1,158,941
Depreciation and Amortisation Expense	2	2,412,545	845,922
Administration Expenses	23	4,113,963	3,523,676
<b>Total expenses (IV)</b>		<b>809,747,586</b>	<b>549,241,471</b>
V Profit/(loss) before exceptional items and tax (I- IV)		<b>14,627,744</b>	<b>2,324,234</b>
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		<b>14,627,744</b>	<b>2,324,234</b>
VIII Tax expense:			
(1) Current tax		3,995,681	942,360
(2) Deferred tax		85,292	37,520
IX Profit (Loss) for the period from continuing operations (VII-VIII)		<b>10,717,355</b>	<b>1,419,394</b>
X Profit/(loss) for the period (IX+XII)		<b>10,717,355</b>	<b>1,419,394</b>
XI <b>Other Comprehensive Income</b>			
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		-	-
<b>Total Comprehensive Income for the period</b>			
XII <b>(XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>-</b>	<b>-</b>
XIII <b>Earnings per equity share (for continuing operation):</b>			
(1) Basic		<b>1.08</b>	<b>0.14</b>
(2) Diluted		<b>1.08</b>	<b>0.14</b>

Significant accounting policies & notes to accounts  
The accompanying notes are an integral part of the Financial Statements  
As per our report on even date

**For Sadana & Co.**  
Chartered Accountants  
Firm Reg. No. 011616N



CA Amit Bansal  
Partner  
M. No. 098966

Place: Delhi

Date:

UDIN-

30.06.22  
220389966ANJZYU2290

for and on behalf of the board of directors of  
**Goyal Aluminiums Limited**  
(Formerly Known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

*Mayank Nigam*

Mayank Nigam  
Company Secretary  
M. No: ACS 35514

*Sandeep Goyal*

Sandeep Goyal  
Managing Director  
DIN: 07762515

*Chahat Gupta*

Chahat Gupta  
Director  
DIN: 07762521

**Director**

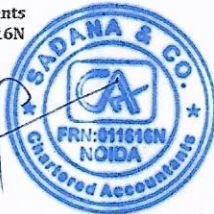
**Goyal Aluminiums Limited (Formally known as Advitiya Trade India Limited)**  
**CIN : L74999DL2017PLC314879**  
**Date of Incorporation : 22nd March-2017**  
**Consolidated Balance Sheet as at 31st Mar' 2022**  
(All amounts are in Indian Rupees; except per share data and unless stated otherwise)

Particulars	Notes	31st Mar' 2022	31st Mar' 2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
(A) Property, Plant And Equipment	2	5,026,403	3,895,834
(B) Financial Assets			
(i) Investment in Joint Venture	3	6,000,000	-
Value of Investment as on 31st Mar,2022 (Rs 5534058/-)			
Goodwill on Investment (Rs 465942/-)			
(ii) Loan	4	7,428,170	-
(c) Deferred Tax Assets (Net)	5	359,206	273,914
(D) Other Non Current Assets			
<b>Total Non Current Assets (A)</b>		<b>18,813,779</b>	<b>4,169,748</b>
<b>Current Assets</b>			
(A) Inventories	6	24,976,951	67,652,892
(B) Financial Assets			
(C) Trade Receivables	7	294,602,962	179,044,937
(D) Cash And Cash Equivalents	8	3,746,956	985,971
(G) Other Current Assets	9	43,273,729.37	8,976,186.42
<b>Total Current Assets (B)</b>		<b>366,600,598</b>	<b>256,659,986</b>
<b>Total Assets (A+B)</b>		<b>385,414,378</b>	<b>260,829,734</b>
<b>Equity And Liabilities</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	142,732,780	99,120,000
(b) Other Equity	11		
(i) Retained Earnings		10,873,931	19,409,355
(ii) Share Premium		-	24,360,000
<b>Total Equity (A)</b>		<b>153,606,711</b>	<b>142,889,355</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowing	12	14,113,449	4,463,770
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	2,746,988	1,542,450
(ii) Trade payables	14	170,608,093	110,092,645
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other current liabilities	15	40,271,096	899,154
(c) Provisions	16	4,068,041	942,360
<b>Total Liability (B)</b>		<b>231,807,667</b>	<b>117,940,378</b>
<b>Total Equity And Liabilities</b>		<b>385,414,378</b>	<b>260,829,734</b>

Significant accounting policies & notes to accounts  
The accompanying notes are an integral part of the Financial Statements  
As per our report on even date

1

For Sadana & Co.  
Chartered Accountants  
Firm Reg. No. 011616N



CA Amit Bansal  
Partner  
M. No. 098966  
Place: Delhi  
Date: 30.06.22  
UDIN- 22098966ANJ24 V2290

for and on behalf of the board of directors of  
Goyal Aluminiums Limited  
(Formerly Known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

Mayank Nigam  
Mayank Nigam  
Company Secretary  
M. No: ACS 35514

Sandeep Goyal  
Managing Director  
DIN: 07762515

Chahat  
Chahat Gupta  
Director  
DIN: 07762521

Director