

Defining **Growth** and **Focus**



Sustainable growth



Benchmarked quality



Enduring value

Corporate Information

BOARD OF DIRECTORS

Mr. Dilipp Agarwal

Chairman & Non-Executive Director
Member CSR Committee

Mr. Deepak Agarwal

Non-Executive Director
Member Audit Committee, Nomination &
Remuneration Committee, Chairman
Stakeholders Relationship Committee

Mr. Ajay Kumar Bajaj

Whole-time Director
Chairman CSR Committee, Member
Stakeholders Relationship Committee

Mrs. Bhawna Khanna

Non-Executive Independent Woman Director
Member Audit Committee, Stakeholders
Relationship Committee

Mr. Vijay Kumar Bhandari

Non-Executive Independent Director
Chairman Audit Committee & Nomination &
Remuneration Committee

Mr. Tuhinanshu Shekhar Chakrabarty

Non-Executive Independent Director
Member Nomination & Remuneration
Committee, CSR Committee

COMPANY SECRETARY

Mr. Navin Agarwal

CHIEF FINANCIAL OFFICER

Mr. Shyam S. Somani

AUDITOR

M/s. Singhi & Co.
Chartered Accountants

BANKERS

Indian Overseas Bank
Union Bank of India
Dena Bank

REGISTERED OFFICE

39, Shakespeare Sarani, 3rd Floor
Kolkata, West Bengal-700017
Tel No. : +91 33 2289 2734/35
Fax No. : +91 33 2289 2736
Email : info@ssml.in
Website : www.supershaktimetals.com

WORKS

Kanjilal Avenue, Opp. DPL,
Zone "B" Substation
Durgapur - 713 210

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This Annual Report is available online at
www.supershaktimetals.com



NOTICE

NOTICE is hereby given that 6th Annual General Meeting of the Members of **SUPERSHAKTI METALIKS LIMITED** will be held on Thursday the 10th day of May 2018 at 12:30 P.M. at the Registered Office of the Company situated at 39, Shakespeare Sarani, 3rd Floor Kolkata – 700 017 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of the Financial Statements :-

To receive, consider and adopt the Audited Financial Statements as at 31st March, 2018 and the report of the Board of Directors and Auditors thereon.

2. Re-Appointment of Statutory Auditors :-

To ratify appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s Singhi & Co., Chartered Accountants, Kolkata (FRN: ICAI – 302049E), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 7th AGM of the Company to be held in the year 2019 to examine and audit the accounts of the Company for the financial year 2018-19 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

3. Re-Appointment of Director retiring by rotation :-

To appoint a Director in place of Mr. Deepak Agarwal as he retires by rotation and being eligible offers himself for re - appointment.

SPECIAL BUSINESS:

4. Ratification of Remuneration of Cost Auditors :-

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) plus additional taxes and actual out-of-pocket expenses payable to **M/S S. CHHAPARIA & ASSOCIATES**, Cost Accountants who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2018-19.”

5. Appointment of Mr. Vijay Kumar Bhandari as Independent Director for a period of Five Years:-

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, 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 thereof, for the time being in force), **Mr. Vijay Kumar Bhandari** (DIN: 00052716), who was appointed as an Additional Director of the Company with effect from 01/04/2018 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 01/04/2018 and the term shall not be subject to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required in order to effect to this resolution.”

6. Appointment of Mrs. Bhawna Khanna as Independent Director for a period of Five Years :-

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, 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 thereof, for the time being in force), **Mrs. Bhawna Khanna** (DIN: 06886294), who was appointed as an Additional Director of the Company with effect from 01/04/2018 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the

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Company to hold office for a term upto five consecutive years commencing from 01/04/2018 and the term shall not be subject to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required in order to effect to this resolution."

7. Appointment of Mr. Tuhinanshu Shekhar Chakrabarty as Independent Director for a period of Five Years:-

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, 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 thereof, for the time being in force), **Mr. Tuhinanshu Shekhar Chakrabarty** (DIN: 05328779), who was appointed as an Additional Director of the Company with effect from 01/04/2018 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 01/04/2018 and the term shall not be subject to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required in order to effect to this resolution."

8. Creation of Charge on Movable and Immovable Properties of the Company, Both Present And Future, in Respect of Borrowings:-

To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of the section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee/Finance Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to create such charges, mortgages and hypothecations on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events, if required, in favour of Banks / Financial Institutions / other investing agencies / trustees for the holders of debentures / bonds / other instruments which may be issued to or subscribed by all or any of the financial institutions / banks / any other investing agencies or any other person(s) / bodies corporate by way of private placement or otherwise to secure rupee / foreign currency loans, debentures, bonds or other instruments (hereinafter collectively referred to as "Loans"), whether already borrowed or to be borrowed, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, shall not, at any time exceed the limit of INR 1000 Crores (Indian Rupees One Thousand Crores).

RESOLVED FURTHER THAT the Board/Finance Committee be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution including but not limited to the appointment of any manager/consultant or any other intermediary in respect of the above offerings and/or to execute all such documents, instruments and writings as may be required."

9. Increase in the Borrowing Powers of the Company:-

To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee/Finance Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/ authorities, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, bonds, commercial papers, short term loans or any other instruments etc. and/or through credit from

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official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding INR 1000 Crores (Indian Rupees One Thousand Crores), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board/Finance Committee be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution including but not limited to the appointment of any manager/consultant or any other intermediary in respect of the above offerings and/or to execute all such documents, instruments and writings as may be required."

10. Investment(S), Loans, Guarantees and Security In Excess of Limits Specified Under Section 186 of Companies Act, 2013:-

To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board (hereinafter referred to as the "Board" which term shall include any Committee/Finance Committee thereof for the time being exercising the powers conferred on the Board by this Resolution)for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013, from time to time in acquisition of securities of any, body corporate or for giving loans, guarantees or providing securities to any, body corporate or other person/entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board/Finance Committee be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution including but not limited to the appointment of any manager/consultant or any other intermediary in respect of the above offerings and/or to execute all such documents, instruments and writings as may be required."

11. Authorisation for Issue of Shares Through Public Issue:-

To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 23, 26, 28, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment thereof, for the time being in force, ("Companies Act, 2013") and the rules and regulations made thereunder, the relevant provisions of the Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or repealed ("Companies Act, 1956"), the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), and the rules and regulations framed thereunder including the Securities Contracts (Regulation) Rules, 1957 ("SCRR") and the SECC Regulations, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), the Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules and regulations made thereunder and other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India ("RBI"), , Securities and Exchange Board of India ("SEBI") or any other competent authority (collectively, the "Regulatory Authorities"), from time to time, to the extent applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities and other third parties, and subject to such conditions as might be prescribed by them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board

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of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include duly constituted committee of the Board), consent of the shareholders be and is hereby granted for an initial public offering of Equity Shares and the Board be and is hereby authorized to create, offer, issue, allot and/or transfer upto 9,50,000 (Nine Lac Fifty Thousand) Equity Shares, by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company ("Fresh Issue"), and an offer for sale by the existing shareholders of the Company for upto 8,00,000 (Eight Lacs) Equity Shares ("Offer for Sale"), including any issue and allotment of Equity Shares to any other person(s) pursuant to any pre-Issue placement (if any) (Fresh Issue and Offer for Sale, hereinafter collectively referred as "Issue/Offer") at such price as deem fit by Board ("Issue Price/Offer Price").

RESOLVED FURTHER THAT subject to such regulatory approvals as may be required, the Issue shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company, other persons or entities, as may be permissible under applicable law, including reservation for any permissible persons or categories of investors, for cash at a price as finalized by the Board and the Selling Shareholders in consultation with the Lead Manager / Merchant Banker,, in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, 2013, Companies Act, 1956, SCRA, SCRR, FEMA and other applicable law.

RESOLVED FURTHER THAT any Director, Chief Financial Officer, Compliance Officer and the Company Secretary, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things and execute all such other documents, etc. as they may deem fit in its absolute discretion, and settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the Issue.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Issue and the listing of the Equity Shares pursuant to the Issue, in the best interests of the Company, including determination of the timing, size and price in relation to the Issue in consultation with the Lead Managers to the Issue and approve and appoint intermediaries, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, issue, allotment and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the members and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board.

RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be listed on one or more recognised stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares in all respects, including rights in respect of dividend.

RESOLVED FURTHER THAT over subscription to the extent of 10% of the Fresh Issue shall be retained for the purpose of rounding off while finalizing the basis of allotment in relation to the Issue.

RESOLVED FURTHER THAT all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013; and if the application monies received pursuant to the Issue are not refunded within such time, as specified by SEBI and in accordance with applicable law, the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law.

RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not transferred in the Issue may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / foreign portfolio investors / bodies corporate / such other persons or otherwise.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be

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done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer, Compliance Officer and the Company Secretary be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities.”

12. Maintaining and keeping the Company’s registers required to be maintained under Section 88 of the Companies Act, 2013 and copies of annual returns filed under Section 92 of the Companies Act, 2013 or any one or more of them, at a place other than Company’s Registered Office:-

To consider and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Section 94 read with Section 88 and 92 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the consent of the members of the Company be and is hereby accorded to keep, maintain and preserve Register of Members and Index of Members of the Company, at the Office of Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building Opp. Vasant oasis, Makwana Road ,Marol, Andheri East Mumbai-400059 instead of keeping and maintaining the same at Registered Office of the Company.

RESOLVED FURTHER THAT the Board of Directors or KMP of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For and on behalf of
SUPERSHAKTI METALIKS LIMITED

NAVIN AGARWAL
(Company Secretary)

Date: 4th May, 2018
Place: Kolkata

NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 related to the Special Business to be transacted at the meeting is annexed hereto.
2. A member who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll to vote instead of himself/herself. The proxy need not be a member of the Company. A blank proxy form is enclosed. The proxy form duly stamped and executed should be deposited at the registered office of the Company at least 48 hours before the time fixed for the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The register of members and share transfer books of the Company will remain closed from Sunday the 06th day of May, 2018 to Wednesday the 09th day of May, 2018 (both days inclusive).
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.

For and on behalf of
SUPERSHAKTI METALIKS LIMITED

NAVIN AGARWAL
(Company Secretary)

Date: 4th May, 2018
Place: Kolkata

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

ITEM NO. 4

Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant in Practice. The Board of Directors has approved the appointment of M/s **S CHAPPARIA & ASSOCIATES**, Cost Accountants (Registration No. 101591) as the Cost Auditors of the Company to conduct audit of Cost Records maintained by the Company for the Financial Year 2018-19, at a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) plus additional taxes and actual out-of-pocket expenses. M/s **S CHAPPARIA & ASSOCIATES** have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit. The Board commends the Resolution at Item No. 4 of the accompanying Notice for ratification by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

ITEM NO. 5

Your Board at its meeting held on 03/04/2018 has appointed **Mr. Vijay Kumar Bhandari** (DIN: 00052716) as an Additional Director in the Independent category on the Board of Company to hold office till the next Annual General Meeting of the Company and therefore, his office is liable to be vacated at this Annual General Meeting.

Your Board recommends appointment of Mr. Bhandari as an Independent Director of the Company for a period of 5 (Five) years, w.e.f. 01/04/2018 and the term is not liable to retire by rotation. Mr. Bhandari has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Bhandari fulfils the conditions specified in the Act and the Rules framed there under for appointment as Non-Executive Independent Director and he is independent of the management. Mr. Bhandari has submitted, a declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, consent to act as Director in prescribed Form DIR-2 and disclosure of interest in prescribed Form MBP-1.

Mr. Bhandari fulfils all the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Bhandari as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

ITEM NO. 6

Your Board at its meeting held on 03/04/2018 has appointed **Mrs. Bhawna Khanna** (DIN: 06886294) as an Additional Director in the Independent category on the Board of Company to hold office till the next Annual General Meeting of the Company and therefore, her office is liable to be vacated at this Annual General Meeting.

Your Board recommends appointment of Mrs. Khanna as an Independent Director of the Company for a period of 5 (Five) years, w.e.f. 01/04/2018 and the term is not liable to retire by rotation. Mrs. Khanna has submitted a declaration to the Company to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mrs. Khanna fulfils the conditions specified in the Act and the Rules framed there under for appointment as Non-Executive Independent Director and she is independent of the management. Mrs. Khanna has submitted, a declaration in prescribed Form DIR-8 to the effect that she is not disqualified from being appointed as

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Director in terms of Section 164 of the Act, consent to act as Director in prescribed Form DIR-2 and disclosure of interest in prescribed Form MBP-1.

Mrs. Khanna fulfills all the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company.

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Khanna as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.6.

ITEM NO. 7

Your Board at its meeting held on 03/04/2018 has appointed **Mr. Tuhinanshu Shekhar Chakrabarty** (DIN: 05328779) as an Additional Director in the Independent category on the Board of Company to hold office till the next Annual General Meeting of the Company and therefore, his office is liable to be vacated at this Annual General Meeting.

Your Board recommends appointment of Mr. Chakrabarty as an Independent Director of the Company for a period of 5 (Five) years, w.e.f. 01/04/2018 and the term is not liable to retire by rotation. Mr. Chakrabarty has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Chakrabarty fulfils the conditions specified in the Act and the Rules framed there under for appointment as Non-Executive Independent Director and he is independent of the management. Mr. Chakrabarty has submitted, a declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, consent to act as Director in prescribed Form DIR-2 and disclosure of interest in prescribed Form MBP-1.

Mr. Chakrabarty fulfills all the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Chakrabarty as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.7.

ITEM NO. 8

Pursuant to the provisions of section 180(1) (a) of the Companies Act, 2013 the Company requires consent of the shareholders to be obtained by passing special resolution for the purpose of mortgaging / creating charges on the properties of the Company to secure the loans availed by the Company.

By this proposal the approval of the shareholders is sought for mortgaging/creating charge on the assets of the Company to secure the loans availed by the Company up to a limit of INR 1000 Crores (Indian Rupees One Thousand Crores).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item Number 8 of the Notice.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Shareholders.

ITEM NO. 9

Pursuant to the provisions of section 180(1) (c) of the Companies Act, 2013, the Board of Directors shall not except with the approval of the Company in general meeting, borrow money, where the money to be borrowed, together with the

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money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

In view of the business expansion, growing operations and the need for higher credit requirement, it is now proposed to obtain the permission of the members to increase the borrowing limits INR 1000 Crores (Indian Rupees One Thousand Crores).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item Number 9 of the Notice.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the Shareholders.

ITEM NO. 10

Pursuant to the provisions of section 186 of the Companies Act, 2013, the Board of Directors shall not except with the approval of the Company in general meeting shall directly or indirectly:

give any loan to any person or other body corporate;

give any guarantee or provide security in connection with a loan to any other body corporate or person;

and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

By this proposal, it is proposed to pass enabling resolution authorizing Board of Directors or any of its committee of the Company to make investment or give loan, guarantee or provide security upto INR 500 Crores (Indian Rupees Five Hundred Crores) at any point of time.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item Number 10 of the Notice.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the Shareholders.

ITEM NO. 11

The Company intends to list its Equity Shares on one or more Stock Exchanges to enable the shareholders to have a formal market place for dealing with the Company's equity shares. For this purpose, it is intended to undertake an initial public offering of the equity shares of the Company (the "Offer") Supershakti Metaliks Limited and Mrs. Sabita Agarwal, Mrs. Priti Agarwal, Mrs. Vibha Agarwal, Mr. Sitaram Agarwal, M/s. Deepak Kumar (HUF), M/s. Dilipp Kumar (HUF), M/s. Sitaram Agarwal (HUF) and Crawford Plantations Private Limited (the existing shareholders of the Company), have also confirmed that they will offer certain of their Equity Shares in the Offer. The Company intends to undertake the offer and list its equity Shares in the offer and list its equity shares at an opportune time in consultation with Merchant Banker and other advisor and subject to applicable regulatory approvals.

In order to further meet the funding requirements, which mainly relates to funding the working capital requirements of the Company so as to facilitate growth, the Board of Directors of your Company propose to make a Public Issue of equity shares aggregating upto 9,50,000 (Nine Lac Fifty Thousand) Equity Shares, by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company ("**Fresh Issue**"), and an offer for sale by the existing shareholders of the Company for upto 8,00,000 (Eight Lacs) Equity Shares ("**Offer for Sale**"), including any issue and allotment of Equity Shares to any other person(s) pursuant to any pre-Issue placement (if any) (Fresh Issue and Offer for Sale, hereinafter collectively referred as "**Issue/Offer**") at such price as deem fit by Board ("**Issue Price/Offer Price**") in fixed price mechanism in consultation with Merchant Banker(s) or any advisor(s) and by following the procedures

stated in the provisions of Section 23, 26, 28, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof) and the Rules framed thereunder, the provisions of Securities Contracts Regulations Act, 1956 and the Rules framed thereunder, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The shares would be eligible for being listed on recognized Stock Exchange in India. The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board will make necessary amendments. The details regarding number of shares to be issued / issue price shall be decided in consultation of Merchant Bankers.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the Shareholders.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special Resolution except to the extent of their shareholding.

ITEM NO. 12

Pursuant to the provisions of Section 94 of the Companies Act, 2013 and the Rules made there under, the Register of Members and Index of Members required to be kept and maintained by the company under Section 88 and copies of the Annual Return filed by the Company under Section 92 shall be kept at the registered office of the company, provided that such registers or copies of return may also be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members reside, if approved by a special resolution passed at a general meeting of the company and the Registrar has been given a copy of the proposed special resolution in advance. In view of the above, it is proposed to authorize M/s. Bigshare Services Private Limited, Registrar and Share Transfer Agents, to maintain, preserve and authenticate Register of Members and Index of Members of the Company, at its office situated at 1st Floor, Bharat Tin Works Building Opp. Vasant oasis, Makwana Road ,Marol, Andheri East Mumbai-400059 instead of maintaining the same at Registered Office of the Company.

The Board recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the Shareholders.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special Resolution except to the extent of their shareholding.

For and on behalf of
SUPERSHAKTI METALIKS LIMITED

NAVIN AGARWAL
(Company Secretary)

Date: 4th May, 2018
Place: Kolkata

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

DIRECTORS' REPORT

To,

The Members,

Your Directors are pleased to present the 6th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March, 2018.

FINANCIAL RESULTS

The table below depicts the financial performance of the Company for the year ended 31st March, 2018.

(Amt ₹ in Lakh)

FINANCIAL RESULTS FOR THE YEAR ENDED	31/03/2018	31/03/2017
Net Sales & Other Income	36008.73	30102.41
Profit before Interest, Depreciation/Amortisation & Taxation	2681.63	808.33
Interest	368.98	454.66
Depreciation/Amortisation & Write-offs	422.43	277.88
Profit Before Tax	1890.23	75.79
Less/(Add) Provision for Taxation	652.15	17.95
Profit After Tax	1238.08	57.84
Add: Balance brought from Previous Year	815.76	757.92
Balance carried to Balance Sheet	2053.84	815.76
Basic and Diluted Earnings Per Share	24.95	1.17

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

Your Company posted good financial results with a net profit of ₹ 1238.08 Lakhs during the year under review. Due to continuous efforts of the management the revenues of the company increased by 19.62% to that of the previous year. The Company is looking forward to increase its profits in the coming financial years with the support of all the stakeholders of the Company.

MATERIAL CHANGES AND COMMITMENTS OCCURRED

During the year, the name of the Company has been converted from "Supershakti Metaliks Pvt. Ltd." to "Supershakti Metaliks Ltd." by Special Resolution passed at Extra Ordinary General Meeting of the members of the Company held on 06th April, 2018 and the Company has obtained fresh Certificate of Incorporation dated, 03rd day of May, 2018 from the Registrar of Companies, for the state of West Bengal.

DIVIDEND

No Dividend was declared for the financial year ended 31st March, 2018 due to conservation of Profits for the future expansion of business of the Company.

TRANSFER TO RESERVES

The Company did not transfer any amount to the General Reserve for the Financial Year ended 31st March, 2018.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has entered into contracts/arrangements with the related parties during the Financial Year 2017-18 which were in the ordinary course of business and on arm's length basis. Thus, provisions of Section 188(1) of the Act are not applicable and the disclosure under AOC-2 is not required. However, your attention is drawn to the Related Party disclosure in Note no. 27H of the Financial Statements.

Directors' Report (contd.)

SIGNIFICANT AND MATERIAL ORDERS PASSED

There are no orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations. Further, we confirm that there were no instances of fraud to be reported by the Auditors vide their Report for the FY 2017-18.

SHARE CAPITAL

The Authorized Share Capital of the Company as on date of Balance Sheet is ₹ 6,00,00,000/- divided into 6000000 equity shares of ₹10/- each.

The paid up share capital of the Company as on date of Balance Sheet is ₹ 49,624,390/- divided into 4962439 equity shares of ₹ 10/- each.

During the year under review, the Company has increased the Authorized Share Capital of the Company, from ₹5,00,00,000/- to ₹ 6,00,00,000/- at the Extra-Ordinary General Meeting held on 19th March, 2018.

During the year under review, the Company has not issued shares with differential voting rights, sweat equity shares or Employee Stock Options.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of your Company during the financial year ended 31st March, 2018.

DEPOSITS

During the financial year, Company has not accepted any type of deposits. Neither, any type of deposits of previous year is Unpaid or Unclaimed during the financial year.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS MADE BY THE COMPANY UNDER THE PROVISIONS OF SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an adequate system of internal financial controls with reference to financial statements, including but not limited to safeguard and protection of assets from loss, their unauthorized use or disposition. All the transactions were properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting in the financial statements. Your Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

STATUTORY AUDITORS

The Shareholders of the Company at their Annual General Meeting (AGM) held on 30th September, 2016, have appointed M/s. **Singhi & Co.**, Chartered Accountants, Kolkata (FRN: ICAI-302049E), Kolkata, as Statutory Auditors of the Company to hold office from the conclusion of that AGM till the conclusion of the 06th AGM (subject to ratification of the appointment by the members at every AGM held after that AGM) at such remuneration as may be decided by the Board of Directors.

The Board recommends their appointment for ratification at the ensuing Annual General Meeting.

COST AUDITORS

The Board has appointed **M/s S Chhaparia & Associates**, Cost Accountants (Registration No. 101591) as Cost Auditors to carry out audit of the Cost Records for the period 1st April, 2018 to 31st March, 2019.

EXTRACT OF THE ANNUAL RETURN

The extract of the Annual Return under section 92(3) in **FORM NO. MGT – 9** is appended as **Annexure - I** to the Directors' Report.

FUTURE PROSPECTS

Considering the Industry's current performance and the demand for Steel in the years ahead, the prospects and profitability from future operations of the Company are expected to be better.

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

Directors' Report (contd.)

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

During the Year the Board of Directors of the Company appointed **Mr. Vijay Kumar Bhandari**, **Mr. Tuhinanshu Shekhar Chakrabarty** and **Mrs. Bhawna Khanna** as an additional directors in the capacity of **Non-Executive Independent Directors** of the Company at their Board Meeting held on 3rd April, 2018.

The Board recommends their appointment as an Independent Director's of the Company to hold office for a term upto five consecutive years commencing from 1st April, 2018 at the ensuing Annual General Meeting.

SL. NO.	NAME OF THE DIRECTOR	DESIGNATION
1.	Mr. Dilipp Agarwal	Chairman & Non-Executive Director
2.	Mr. Ajay Kumar Bajaj	Whole Time Director
3.	Mr. Deepak Agarwal	Non - Executive Director
4.	Mr. Vijay Kumar Bhandari	Non - Executive Independent Director
5.	Mr. Tuhinanshu Shekhar Chakrabarty	Non - Executive Independent Director
6.	Mrs. Bhawna Khanna	Non - Executive Independent Director

During the Year the Board of Directors of the Company at their meeting held on 3rd April, 2018, appointed **Mr. Shyam S. Somani** as **Chief Financial Officer** of the Company, with effect from 01st April, 2018.

Mr. Navin Agarwal was appointed as a **Company Secretary** of the Company with effect from 01st April, 2018.

As on the date of this report, the following are the Key Managerial Personnel of the Company:

SL. NO.	NAME OF THE KMP	DESIGNATION
1.	Mr. Ajay Kumar Bajaj	Whole Time Director
2.	Mr. Shyam S. Somani	Chief Financial Officer
3.	Mr. Navin Agarwal	Company Secretary

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received necessary declaration from each Independent Director confirming that they meet the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

DIRECTOR RETIRING BY ROTATION

As per the provisions of the Companies Act, 2013, Mr. Deepak Agarwal (Director) retires by rotation and being eligible, has offered himself for re-appointment.

NUMBER OF BOARD MEETINGS

Six Board Meetings were held during the Financial Year ended 31st March, 2018 i.e. (28/04/2017, 10/06/2017, 25/08/2017, 26/09/2017, 27/11/2017 and 16/02/2018). The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of Members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended
Mr. Dilipp Agarwal	5/6
Mr. Deepak Agarwal	6/6
Mr. Ajay Kumar Bajaj	6/6

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

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

Directors' Report (contd.)

LOANS, GUARANTEES OR INVESTMENTS

There were no loans, guarantees or investments made by the Company under section 186 of the Companies Act, 2013 during the year under review.

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

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

DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Director's had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2018 and of the profit and loss of the company for that period;
- c. the Director's had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the Director's had prepared the annual accounts on a going concern basis;
- e. the Director's have laid down internal financial controls to be followed by the Company and that such Internal Financial Control are adequate and are operating effectively; and
- f. the Director's had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY

The Company is in the Process of adopting a policy on risk management. Your Company believes that managing the risk helps in maximizing the returns. The Company's approach to addressing business risk is comprehensive and includes periodic review of such risks and frameworks for the mitigating the risks and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has adopted a policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

A. ENERGY CONSERVATION

- (a) Power Factor improvement by installing Capacitor at HT & LT side of Power Utilization, due to implementation of Power Capacitor 10-15% energy is being saved per month.
- (b) Harmonics reduction by using Detuned reactor, due to installation of Detuned Reactor 2-4% energy is saved which was earlier wasted in Heat energy.

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

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Directors' Report (contd.)

- (c) Use of energy efficient motors at all new project and replacing old motor by energy efficient motor in systematic manner, due to installation of energy efficient motor, around 10% of energy is being saved.
- (d) Use of LED Lights indoor and outdoor, LED lights reduces the energy consumption by 40% at Outdoor and Indoor Lightning.
- (e) Use of Direct Hot Rolling from CCM, by use of Direct Hot Rolling we have saved ₹ 800-1000 /t in rolling by saving furnace oil for reheating Billets.
- (f) Use of Natural Gas in reheating furnace in place of oil furnace, natural gas reduces the energy cost of fuel by 40%.

B. TECHNOLOGY ABSORPTION

Technology for Manufacturing MS Billet, HB Wire, TMT Bar and MS Wire Rod has been fully adopted by your Company. It had not taken any Research & Development during the year under review. As such no expenditure had been incurred on Research & Development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(₹ In Lacs)

Particulars	31st March, 2018	31st March, 2017
Foreign Exchange outgo in terms of actual outflows	2075.83	291.14
Foreign Exchange earnings	690.75	278.55

APPRECIATION

Your Directors place on record their sincere appreciation for the assistance received from different Government Authorities and your Company's Bankers.

Your Company's employees had been instrumental for scaling new heights during the year under review. Their commitment and contribution is also deeply acknowledged.

For and on behalf of
SUPERSHAKTI METALIKS LIMITED

Ajay Kumar Bajaj
(Director)
DIN: 07604198

Deepak Agarwal
(Director)
DIN: 00343812

Place: Kolkata
Dated: 4th May, 2018

Form No. MGT-9

EXTRACT OF ANNUAL RETURN for the financial year ended on 31st March, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN:	U28910WB2012PLC189128
ii)	Registration Date:	12/12/2012
iii)	Name of the Company:	SUPERSHAKTI METALIKS LIMITED
iv)	Category/ Sub- Category of the Company:	Company Limited by Shares
v)	Address of the Registered Office and contact details:	39, Shakespeare Sarani, 3rd Floor, Kolkata- 700017 Telefax: +91 33 2289 2734/ 35 / 36
vi)	Whether listed Company	No
vii)	Name, Address and Contact details of Registrar	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/ Service	% to total turnover of the company
1	Wire Rod	241	82.49%
2	Billet	241	14.43%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	Number of Shares held at the beginning of the year				Number of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	5,85,388	5,85,388	11.80	-	26,65,394	26,65,394	53.71	41.91
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	35,48,284	35,48,284	71.50	-	22,97,045	22,97,045	46.29	(25.21)
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	41,33,672	41,33,672	83.30	-	49,62,439	49,62,439	100.00	16.70

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

Annexure (contd.)

Category of Shareholders	Number of Shares held at the beginning of the year				Number of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(1) Foreign									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A) (1)+(A)(2)	-	41,33,672	41,33,672	83.30	-	49,62,439	49,62,439	100.00	16.70
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	-	8,28,332	8,28,332	16.69	-				
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individual									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	435	435	0.01	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	8,28,767	8,28,767	16.70	-	-	-	-	-
Total Public Shareholding (B)=(B) (1)+(B)(2)	-	8,28,767	8,28,767	16.70	-				
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	49,62,439	49,62,439	100	-	49,62,439	49,62,439	100	16.70

Annexure (contd.)

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	% change in share holding during the year
1	Deepak Agarwal	75,158	1.51	-	75,593	1.52	-	0.01
2	Dilipp Agarwal	62,616	1.26	-	62,616	1.26	-	-
3	Sabita Agarwal	67,092	1.35	-	8,06,663	16.26	-	14.91
4	Sitaram Agarwal (HUF)	1,21,354	2.45	-	1,21,354	2.45	-	-
5	Priti Agarwal	48,361	0.97	-	7,24,861	14.61	-	13.64
6	Vibha Agarwal	52,169	1.05	-	7,15,669	14.42	-	13.37
7	Deepak Kumar (HUF)	41,751	0.84	-	41,751	0.84	-	-
8	Dilipp Kumar (HUF)	39,884	0.80	-	39,884	0.80	-	-
9	Sitaram Agarwal	77,003	1.55	-	77,003	1.55	-	-
10	Veerbhadrha Sales Pvt. Ltd.	8,11,102	16.34	-	8,11,102	16.34	-	-
11	Skoda Trexim Pvt. Ltd.	8,88,912	17.91	-	-	-	-	-
12	Rocky Datamatics Pvt. Ltd.	9,02,098	18.18	-	-	-	-	-
13	Khandelwal Finance Pvt. Ltd.	3,05,225	6.15	-	3,05,225	6.15	-	-
14	Crawford Plantations Pvt. Ltd.	6,40,947	12.92	-	3,52,386	7.10	-	-5.82
15	Aabha Sales Pvt. Ltd.	-	-	-	3,67,026	7.40	-	7.40
16	Avantika Tie-Up Pvt. Ltd.	-	-	-	4,61,306	9.30	-	9.30
	Total	41,33,672	83.30	-	49,62,439	100.00	-	52.81

(iii) Change in Promoter's Shareholding

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	41,33,672	83.30	-	-
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	-	-	28.04.2017 8,28,767 shares transferred	16.70
At the end of the year	41,33,672	83.30	49,62,439	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Abha Sales Pvt. Ltd.	2,98,026	6.01	-	-
2	Avantika Tie-Up Pvt. Ltd.	2,58,528	5.21	-	-
3	Savera Dealmark Pvt. Ltd.	2,71,778	5.48	-	-
4	Sajjan Kumar Kedia	435	0.01	-	-
	Total	8,28,767	16.71	-	-

SUPERSHAKTI METALIKS LIMITED*(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)*

CIN: L28910WB2012PLC189128

Annexure (contd.)**(v) Shareholding of Directors and Key Managerial Personnel:**

For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	1,37,774	2.78	1,38,209	2.78
Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	-	-	-	-
At the end of the year	1,37,774	2.78	1,38,209	2.78

*435 Shares have been transferred to Director Deepak Agarwal on 28/04/2017

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment (₹ in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5,273.76	-	-	5,273.76
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1.10	-	-	1.10
Total (i+ii+iii)	5,274.86			5,274.86
Change in Indebtedness during the financial year				
Addition	2,165.68	-	-	2,165.68
Reduction	361.35	-	-	361.35
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	2,241.57	-	-	2,241.57
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	10.72	-	-	10.72
Total (i+ii+iii)	2,252.29			2,252.29

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of WTD/MD/Manager	Total Amount
		Ajay Kumar Bajaj	
1	Gross Salary	8,40,000	8,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit		
	others, specify...		
5	Others, please specify		
	Total (A)	8,40,000	8,40,000
	Ceiling as per the Act		

Annexure (contd.)

(Amount in ₹)

B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors	Total Amount
Independent Directors	-	-
Fee for attending board/ committee meetings	-	-
Commission	-	-
Others, please specify	-	-
Total (1)	-	-
Other Non- Executive Directors	-	-
Fee for attending board/ committee meetings	-	-
Commission	-	-
Others, please specify	-	-
Total (2)	-	-
Total (B)=(1+2)	-	-
Total Managerial Remuneration	-	-
Overall Ceiling as per the Act	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of Income-Tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) of Income- Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of Salary under section 17(3) of Income- Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit				
	others, specify...				
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeals made, if any (give details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of

Place: Kolkata
Dated: 4th May, 2018Ajay Kumar Bajaj
(Director)
DIN: 07604198Deepak Agarwal
(Director)
DIN: 00343812

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **SUPERSHAKTI METALIKS LIMITED**
(Formerly Known as Supershakti Metaliks Private Limited)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SUPERSHAKTI METALIKS LIMITED (Formerly Known as SUPERSHAKTI METALIKS PRIVATE LIMITED) ('the Company')**, which comprise the Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2018, and its profit and its cash flows for the year ended on that date.

INDEPENDENT AUDITORS' REPORT

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in the paragraph 3 and 4 of the Order.
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 financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B', and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements; (Refer Note 27A to the financial statements)
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The provisions relating to transferring any amounts to the Investor Education and Protection Fund is not applicable to the Company during the year.
 - iv. The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30th December 2016 have not been made since they do not pertain to the financial year ended 31st March, 2018.

For SINGHI & CO.
Chartered Accountants
Firm Registration No : 302049E

ANURAG SINGHI
(Partner)
Membership No:066274

Place : Kolkata
Date: 4th May, 2018

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

ANNEXURE- "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report of even date in respect to statutory audit of **SUPERSHAKTI METALIKS LIMITED (FORMERLY SUPERSHAKTI METALIKS PRIVATE LIMITED)** ("the Company") for the year ended 31st March 2018, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us and confirmed by the management, fixed assets of are being physically verified by the management/internal auditors in a phased periodically manner, which, in our opinion, is reasonable having regard to the size of the company and nature of its business. Further as confirmed by the management, no material discrepancies were noticed on such physical verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. According to the information and explanation given to us, the inventory has been physically verified at reasonable intervals by the management/ internal auditors/ third parties during the year and discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of accounts.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan, not made any investment and have not provided any guarantee or security. Hence, paragraph 3(iv) of the Order is not applicable.
- v. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder.
- vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing the undisputed statutory dues including Provident fund, Employees' state insurance, Income tax, Sales tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, Cess and any other material statutory dues as applicable during the year with the appropriate authorities and no such dues were in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and the records of the Company examined by us, the dues of Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax and cess as at 31st March, 2018 which have not been deposited on account of dispute and the forum where the disputes are pending are as under:

Name of the Statute	Nature of Dues	Amount (₹)	Period to Which the Amount Relates	Forum where Dispute is Pending
The West Bengal Tax on Entry of Goods into Local Areas Act, 2012	Entry Tax	1,48,583/-	2017-18	High Court, Calcutta
The Central Excise Act, 1994	Cenvat Credit/ Service Tax credit Disallowances	1,52,00,427/-	2010-11 to 2017-18	The Central Excise & Service Tax Appellate Tribunal

ANNEXURE- "A" TO THE INDEPENDENT AUDITOR'S REPORT

Name of the Statute	Nature of Dues	Amount (₹)	Period to Which the Amount Relates	Forum where Dispute is Pending
The Central Excise Act, 1994	Cenvat Credit/ Service Tax credit Disallowances	2,35,08,300/-	2008-09 to 2017-18	Commissioner/ Assistant Commissioner of the Central Excise & Service Tax

- viii. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to banks or financial institutions.
- ix. The company did not raise any money by way of initial public offer or further public offer including debt instruments and term loans during the year.
- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, section 197 read with Schedule V of the Companies Act, 2013 is not applicable to the company. Accordingly, paragraph 3(xi) of the Order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further section 177 of the Act is not applicable to the company.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause (xiv) of the Order is not applicable to the company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SINGHI & CO.
Chartered Accountants
Firm Registration No : 302049E

ANURAG SINGHI
(Partner)
Membership No:066274

Place : Kolkata
Date: 4th May, 2018

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

ANNEXURE- “B” TO THE INDEPENDENT AUDITOR’S REPORT

The Annexure referred to in paragraph 2 (g) under the heading ‘Report on Other Legal and Regulatory Requirements’ of our Independent Auditors’ Report of even date in respect on the Internal Financial Control 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 **SUPERSHAKTI METALIKS LIMITED (FORMERLY SUPERSHAKTI METALIKS PRIVATE LIMITED)** (“the Company”) as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

ANNEXURE- "B" TO THE INDEPENDENT AUDITOR'S REPORT

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India.

For SINGHI & CO.

Chartered Accountants
Firm Registration No : 302049E

ANURAG SINGHI

(Partner)

Membership No:066274

Place : Kolkata

Date: 4th May, 2018

SUPERSHAKTI METALIKS LIMITED*(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)*

CIN: L28910WB2012PLC189128

Balance Sheet as at 31st March, 2018

(Amount in ₹)

	Note No.	As at 31st March, 2018		As at 31st March, 2017	
I. EQUITY AND LIABILITIES					
Shareholders' funds					
Share Capital	2	49,624,390		49,624,390	
Reserves and Surplus	3	496,374,716		372,566,958	
			545,999,106		422,191,348
Non-current liabilities					
Long-Term Borrowings	4	2,091,666		874,023	
Deferred Tax Liabilities/ (Assets) (Net)	5	35,966,848		(17,992,648)	
Long-Term Provisions	6	8,715,031		6,851,766	
			46,773,545		(10,266,859)
Current liabilities					
Short-Term Borrowings	7	220,867,958		525,604,190	
Trade Payables					
Total outstanding dues of micro enterprises and small enterprises	8	610,543		657,474	
Total outstanding dues of creditors other than micro enterprises and small enterprises		287,281,865		586,040,327	
Other Current Liabilities	9	88,741,574		127,766,745	
Short-Term Provisions	6	423		-	
			597,502,363		1,240,068,736
TOTAL			1,190,275,014		1,651,993,225
II. ASSETS					
Non-current assets					
Property Plant & Equipments					
Tangible Assets	10	385,803,805		371,836,577	
Capital Work-In-Progress	11	21,462,293		72,739,762	
			407,266,098		444,576,339
Long-Term Loans and Advances	12	74,476,596		51,446,311	
Other Non-Current Assets	13	1,472,367		2,460,828	
			75,948,963		53,907,139
Current assets					
Inventories	14	264,964,331		299,176,319	
Trade Receivables	15	260,542,550		520,851,219	
Cash and Bank Balances	16	127,623,438		43,486,045	
Short-Term Loans and Advances	17	48,157,938		113,501,506	
Other Current Assets	18	5,771,696		176,494,658	
			707,059,953		1,153,509,747
TOTAL			1,190,275,014		1,651,993,225

Significant Accounting Policies**1****The accompanying note no. 1 to 27 are integral part of the Financial Statements**

As per our report of even date annexed herewith

For SINGHI & CO.**For and on behalf of the Board**

Chartered Accountants

Firm Registration No : 302049E

ANURAG SINGHI*(Partner)*

Membership No:066274

AJAY KUMAR BAJAJ*(Director)*

DIN 07604198

DEEPAK AGARWAL*(Director)*

DIN 00343812

Kolkata,

Dated: 4th May, 2018

NAVIN AGARWAL*(Company Secretary)***SHYAM S. SOMANI***(Chief Financial Officer)*

Statement of Profit and Loss for the year ended on 31st March, 2018

(Amount in ₹)

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
INCOME			
Gross Revenue from Operations	19	3,628,433,413	2,992,864,044
Less: Excise Duty (Refer No.27 N)		66,840,458	320,016,620
Net Revenue from Operations		3,561,592,955	2,672,847,424
Other Income	20	39,279,841	337,393,956
Total Revenue		3,600,872,796	3,010,241,380
EXPENSES			
Cost of Materials Consumed	21	2,249,110,902	1,802,925,866
Purchases of Stock-in-Trade	22	1,649,923	-
Changes in Inventories of Finished Goods & Work-in-Progress	23	32,389,444	89,814,863
Employee Benefit Expenses	24	44,854,795	25,442,222
Finance Costs	25	36,897,587	45,465,994
Depreciation and Amortization Expenses	10 & 11	42,243,216	27,787,790
Other Expenses	26	1,004,703,809	1,011,225,699
Total Expenses		3,411,849,676	3,002,662,434
Profit Before Tax		189,023,120	7,578,946
Tax Expense:			
Current Tax		41,824,058	2,946,687
Less : MAT Credit Entitlement		(30,568,192)	(1,701,318)
Deferred Tax		53,959,496	549,660
Total Tax Expenses		65,215,362	1,795,029
Profit After Tax		123,807,758	5,783,917
Earnings per equity share			
Basic & Diluted (Refer Note No.: 27 F)		24.95	1.17

Significant Accounting Policies

1

The accompanying note no. 1 to 27 are integral part of the Financial Statements

As per our report of even date annexed herewith

For SINGHI & CO.

Chartered Accountants

Firm Registration No : 302049E

For and on behalf of the Board

ANURAG SINGHI

(Partner)

Membership No:066274

AJAY KUMAR BAJAJ

(Director)

DIN 07604198

DEEPAK AGARWAL

(Director)

DIN 00343812

Kolkata,

Dated: 4th May, 2018

NAVIN AGARWAL

(Company Secretary)

SHYAM S. SOMANI

(Chief Financial Officer)

SUPERSHAKTI METALIKS LIMITED*(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)*

CIN: L28910WB2012PLC189128

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018

(Amount in ₹)

Particulars	2017-18		2016-17	
Cash Flow from Operating Activities				
Profit before Tax:		189,023,120		7,578,946
Adjustments for :				
Depreciation & Amortisations Expenses	42,243,216		27,787,790	
Interest Income	(1,713,131)		(1,460,699)	
Excess Liabilities/ Balances Written Back	(10,323,989)		-	
Finance Costs	36,897,587		45,465,994	
Loss on Sale of Fixed Asset	4,005,375		2,823	
Profit on Transfer of Property Rights	-		(43,500,000)	
Provision for Doubtful Debt/ Advances	6,930,539		6,870,009	
Bad Debts / Sundry Balances and Advances Written off	9,114,892		38,728,464	
		87,154,489		73,894,381
Operating Profit Before Working Capital Changes		276,177,609		81,473,327
Adjustments for :				
Increase/(Decrease)for Trade Payables / Other Liabilities	(335,936,710)		(9,035,504)	
(Increase)/Decrease for Loans and Advances (Short & Long)	248,268,907		(157,706,903)	
(Increase)/ Decrease for Inventories	34,211,988		188,106,787	
(Increase)/ Decrease for Trade Receivables	240,257,863	186,802,048	(115,680,790)	(94,316,410)
Cash Generated from Operations		462,979,657		(12,843,083)
Tax Paid / Refund (Net)		(34,301,094)		(25,163,020)
Net Cash (used in)/ generated from Operating Activities (A)		428,678,563		(38,006,103)
Cash Flow from Investing Activities				
Additions to Fixed Assets / CWIP & Pre Operative Expenditure (excluding borrowing cost capitalised)	(4,932,974)		(34,531,480)	
Proceeds from Sale of Fixed Asset	-		100,000	
Interest/ Dividend Received from Investments	1,770,024		1,161,206	
Fixed Deposit with Banks	(12,116,788)		(27,675,255)	
Proceeds from Sale of Land	-	(15,279,738)	43,500,000	(17,445,529)
Net Cash used in Investing Activities (B)				
Cash Flow from Financing Activities				
Proceeds/(Repayment) from Long Term Loan Borrowings	1,217,643		(897,964)	
Proceeds/(Repayment) from Short Term Loan Borrowings	(304,736,232)		94,106,988	
Finance Cost Paid	(37,859,631)		(45,450,432)	
Net Cash generated/ (used in) Financing Activities (C)		(341,378,220)		47,758,592
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		72,020,605		(7,693,040)
Opening Cash & Cash Equivalents		3,071,941		10,764,981
Closing Cash & Cash Equivalents		75,092,546		3,071,941
Cash & Cash Equivalents Consists of :		31.03.2018		31.03.2017
Cash on Hand		1,158,543		1,321,485
Bank Balance		73,934,003		1,750,456
Total		75,092,546		3,071,941

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018

(Amount in ₹)

Notes :

- a. Cash and Cash Equivalents consists of cash and balances with banks in current accounts as per Note : 16 and are available in ordinary course of business.
- b. The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in the Accounting Standard relating to "Cash Flow Statement" as notified by the Companies (Accounting Standards) Rules, 2006.
- c. Previous years figure have been reworked, regrouped, rearranged and reclassified wherever considered necessary to confirm to this year's classification. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to amounts and other disclosures relating to the current year.

As per our report of even date annexed herewith

For SINGHI & CO.

Chartered Accountants

Firm Registration No : 302049E

For and on behalf of the Board

ANURAG SINGHI

(Partner)

Membership No:066274

AJAY KUMAR BAJAJ

(Director)

DIN 07604198

DEEPAK AGARWAL

(Director)

DIN 00343812

Kolkata,

Dated: 4th May, 2018

NAVIN AGARWAL

(Company Secretary)

SHYAM S. SOMANI

(Chief Financial Officer)

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

Notes to Financial Statements for the year ended on 31st March, 2018

Note No 1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. Property, Plant & Equipment

- i) Tangible Fixed Assets are stated at cost of acquisition or construction (net of excise duty, VAT and GST) less accumulated depreciation and impairment losses. The cost of assets comprises of its purchase price and any directly attributable cost of bringing the assets to their location and working condition upto the date of its intended use.
- ii) Intangible assets are stated at cost less accumulated amortization. Cost includes directly attributable expenditure for making the assets for its intended use.
- iii) Capital Work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition / construction of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

D. Component Accounting

The company has adopted component accounting as required under Schedule II to the Companies Act, 2013, from 1st April 2015. The company was previously not identifying components of fixed assets separately for depreciation purposes; rather, a single useful life/ depreciation rate was used to depreciate each item of property, plant and equipment. Due to application of Schedule II to the Companies Act, 2013, the company has changed the manner of depreciation for its fixed assets. Now, the company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. These components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

E. Depreciation and Amortization

Depreciation on Tangible Fixed Assets is provided on prorata basis for the period of use, on straight-line method at the rates determined based on useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013. Certain plant & machinery have been considered Continuous process plant on the basis of technical assessment. Leasehold land is amortised on straight line method over the period of the lease.

F. Impairment

The carrying amounts of Tangible Fixed Assets are reviewed at each balance sheet date to determine, if there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of Tangible Fixed Assets exceeds its recoverable amount which represents greater of the "net selling price" and "value in use" of the respective assets. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.

G. Leases

Lease payments under an operating lease are recognized as expense in the Statement of Profit and Loss as per terms of lease agreement.

Notes to Financial Statements for the year ended on 31st March, 2018

Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified and accounted for as finance lease. Lease rental receipts are apportioned between the finance income and capital repayment based on the implicit rate of return. Contingent rents are recognised as revenue in the period in which they are earned.

H. Investments

- i) 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 long-term investments. The portion of long-term investments expected to be realized within twelve months after the reporting date are disclosed under current investments.
- ii) On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees & duties.
- iii) Long-Term Investments are stated at cost. Provision for diminution is made if the decline in value, in the opinion of the management, is other than temporary in nature.

I. Inventories

Inventories of stores and spare parts are valued at or below cost after providing for cost of obsolescence and other anticipated losses wherever considered necessary.

Inventories of items other than those stated above are valued at cost or net realizable value whichever is lower.

Cost in respect of:

- a) Raw Materials, Consumables, Stores & Spares are computed under weighted average basis;
- b) Work-in-Progress and Finished Goods are computed under weighted average basis.
- c) By- Products are valued at net realisable value.

Net Realizable Value is the estimated selling price in the ordinary course less the estimated cost of completion and the estimated costs necessary to make the sale.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished productions in which they will be incorporated are expected to be sold at or above cost.

J. Employees Benefit

Retirement benefit in the form of provident fund and superannuation fund are defined contribution schemes. The contributions to the provident fund and superannuation fund are charged to the statement of profit and loss for the year when an employee renders the related service. The company has no obligation, other than the contribution payable to the Provident Fund and superannuation fund.

The company operates a defined benefit plan in the form of gratuity for its employees. The cost of providing benefits under the plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out using the projected unit credit method.

Actuarial gains and losses for the defined benefit plan are recognised in full in the period in which they occur in the statement of profit and loss. Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date

K. Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the company and that the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Sale of Goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer. The company collects sales taxes and value added taxes (VAT) and GST on behalf of the

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Notes to Financial Statements for the year ended on 31st March, 2018

government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the years.

L. Borrowing Cost

Borrowing cost directly attributable to the acquisition or construction of qualifying assets is capitalized until the time all substantial activities necessary to prepare the qualifying assets for their use are complete. A qualifying asset is the one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are recognized as expenses in the period in which they are incurred.

M. Taxation

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i. e. the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of MAT under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

N. Foreign Currency Transactions and Derivatives

Foreign Currency Transactions and balances:

(i) Initial recognition

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

(iii) Exchange differences

The company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as below:

1. Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalised and depreciated over the remaining useful life of the asset.
2. All other exchange differences are recognised as income or as expenses in the period in which they arise

(iv) Forward exchange contracts entered into to hedge foreign currency risk of an existing asset/ liability

The premium or discount arising at the inception of forward exchange contract is amortised and recognised as an expense/ income over the life of the contract. Exchange differences on such contracts, are recognised

Notes to Financial Statements for the year ended on 31st March, 2018

in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognised as income or as expense for the period. None of the foreign exchange contracts are taken for trading or speculation purpose.

O. Government Grants

Government grants are recognized when there is a reasonable assurance that the same will be received. Capital Grants relating to specific fixed assets are reduced from the gross value of the respective fixed assets. Other capital grants are credited to Capital Reserve. Revenue grants are recognized in the Statement of Profit & Loss.

P. Contingent Liabilities

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 recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Q. Provisions

A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The expense relating to any provision is presented in the statement of profit and loss, net of any reimbursement.

R. Earning Per Share

Basic Earning Per Share (EPS) is computed by dividing the net profit or loss for the year attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the result are anti-dilutive.

S. Cash Flow Statement

Cash Flow Statement presents the Cash Flows by operating, investing and financing activities of the Company. Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand, cash at bank, and short - term investments with an original maturity of three months or less.

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Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

Note No: 2**SHARE CAPITAL****Authorized Share Capital**

Equity Shares of ₹10/- each

Issued Share Capital

Equity Shares of ₹10/- each

Subscribed and Paid up

Equity Shares of ₹10/- each fully paid up

As At 31-03-2018		As At 31-03-2017	
Number of Shares	Amount	Number of Shares	Amount
6,000,000	60,000,000	5,000,000	50,000,000
4,962,439	49,624,390	4,962,439	49,624,390
4,962,439	49,624,390	4,962,439	49,624,390
4,962,439	49,624,390	4,962,439	49,624,390

a. Reconciliation of Number of Equity Shares

	Number of Shares	Number of Shares
At the beginning of the year	4,962,439	4,962,439
Add: Issued during the Year	-	-
At the end of the year	4,962,439	4,962,439

b. Shareholders holding more than 5% shares of the company :

Name of the Equity Shareholders	As at 31st March, 2018		As at 31st March, 2017	
	Number of Shares	% of shares	Number of Shares	% of shares
Veerbhadra Sales Private Limited	811,102	16.34%	811,102	16.34%
Sabita Agarwal	806,663	16.26%	67,092	1.35%
Priti Agarwal	724,861	14.61%	48,361	0.97%
Vibha Agarwal	715,669	14.42%	52,169	1.05%
Avantika Tie Up Private Limited	461,306	9.30%	258,528	5.21%
Aabha Sales Private Limited	367,026	7.40%	298,026	6.01%
Crawford Plantations Private Limited	352,386	7.10%	640,947	12.92%
Khandelwal Finance Private Limited	305,225	6.15%	305,225	6.15%
Rocky Datamatics Private Limited	Nil	Nil	902,098	18.18%
Skoda Trexim Private Limited	Nil	Nil	888,912	17.91%
Savera Dealmark Private Limited	Nil	Nil	271,778	5.48%

c. Terms/ Rights attached to equity shares:

The Company has only one class of issued shares i.e. Equity Shares having par value of ₹10 per share. Each holder of Equity Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors if any is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. Pro-rata dividend is applicable from the date of allotment in respect of shares issued during the year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

- d.** No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.
- e.** No calls are unpaid by any Director or Officer of the Company during the year.

Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

	As At 31st March, 2018	As At 31st March, 2017
Note No: 3		
RESERVES & SURPLUS		
Securities Premium Account:		
As per the last Financial Statements	288,449,380	288,449,380
Closing Balance	288,449,380	288,449,380
General Reserve:		
As per the last Financial Statements	2,541,116	2,541,116
Closing Balance	2,541,116	2,541,116
Surplus in Statement of Profit and Loss:		
As per the last Financial Statements	81,576,462	75,792,545
Add: Surplus transfer from Statement of Profit & Loss	123,807,758	5,783,917
Closing Balance	205,384,220	81,576,462
	496,374,716	372,566,958
Note No: 4		
LONG TERM BORROWINGS		
Secured		
Non Current Maturities		
Other Loans - From Banks	2,091,666	874,023
	(A) 2,091,666	874,023
Current Maturities		
Other Loans - From Banks	1,197,488	897,964
Less: Current Maturities disclosed under the head "Other Current Liabilities" (Note No.: 9)	1,197,488	897,964
	(B) -	-
	(A - B) 2,091,666	874,023

Details of Security & Terms of Repayment of Secured Loans from Banks

Name of the Bank	Non Current Maturities (₹)	Current Maturities (₹)	Nature of Security	Rate of Interest (%)	Repayment Terms	Instalment Due
ICICI Bank	987,946	216,204	Hypothecation of respective assets procured against the Loan.	8.25% p.a.	56 instalment of ₹ 25,625/- and 1 instalment of ₹24,329/- ending on 5 th December, 2020.	57
HDFC Bank	-	246,848	Hypothecation of respective assets procured against the Loan.	9.86% p.a.	4 instalment of ₹ 62,984/- ending on 1 st July, 2018	4
HDFC Bank	701,139	509,842	Hypothecation of respective assets procured against the Loan.	8.50% p.a.	27 instalment of ₹49,435/- ending on 5 th June, 2020	27
HDFC Bank	402,581	224,594	Hypothecation of respective assets procured against the Loan.	9.86% p.a.	31 instalment of ₹22,924/- ending on 5 th October, 2020	31
Total	2,091,666	1,197,488				

SUPERSHAKTI METALIKS LIMITED*(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)*

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Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

	As At 31st March, 2018	As At 31st March, 2017
Note No: 5		
Deferred Tax Liabilities/ (Assets) (Net)		
Deferred Tax Liability arising on account of		
Depreciation	44,123,748	45,295,560
Less : Deferred Tax Assets arising on account of		
Unabsorbed Depreciation	-	58,253,246
Expenses allowable on payment basis	3,045,528	2,371,259
Others	5,111,372	2,663,703
Closing Deferred Tax Liabilities/ (Assets) (Net)	35,966,848	(17,992,648)
Note No: 6		
PROVISIONS		
LONG-TERM		
Employee Benefits		
Provision for Gratuity	8,715,031	6,851,766
	8,715,031	6,851,766
SHORT-TERM		
Employee Benefits		
Provision for Gratuity	423	-
	423	-
Note No: 7		
SHORT-TERM BORROWINGS		
Secured		
Working Capital Loan		
-From Banks	21,670,266	504,360,269
-Buyers Credit in Foreign Currency	199,197,692	21,243,921
	220,867,958	525,604,190

Details of Security :

- Working capital facility from Banks of ₹ 2,16,70,266/- (P.Y ₹ 50,43,60,269/-) is secured by first pari- passu charge on the entire current assets and second pari passu charge on the entire fixed assets of Durgapur unit at Kanjilal Avenue, of the Company, Personal Guarantee of Mr. Sitaram Agarwal, Mr. Dilipp Agarwal and Mr. Deepak Agarwal and Corporate Guarantee of M/s Rocky Datamatics Private Limited, M/s Skoda Trexim Private Limited and M/s Veerbhadra Sales Private Limited.
- Buyers Credit in Foreign Currency of ₹ 19,91,97,692/- (P.Y ₹ 2,12,43,921/-) for working capital are part of the working capital facilities from the banks and are secured against the securities given for working capital loans.

Note No: 8		
TRADE PAYABLES		
Total outstanding dues of micro enterprises and small enterprises (Refer note 27 M)	610,543	657,474
Total outstanding dues of creditors other than micro enterprises and small enterprises	287,281,865	586,040,327
	287,892,408	586,697,801

Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

	As At 31st March, 2018	As At 31st March, 2017
Note No: 9		
OTHER CURRENT LIABILITIES		
Advance from Customers	50,206,736	77,191,295
Amount payable for Capital Goods	2,656,650	6,882,469
Acceptances for Capital Goods	-	6,636,130
Book Overdraft	-	2,369,050
Current Maturities of Long-Term Debt (Refer Note No. 4)	1,197,488	897,964
Employee Related Liabilities	9,896,044	3,900,356
Forward Contract Payable Account (Net)	64,396	-
Interest Accrued but not Due	1,071,677	109,633
Statutory Dues Payable	21,071,448	25,759,810
Other Payables#	2,577,135	4,020,038
	88,741,574	127,766,745

Represent Liabilities towards Contractors related payments and other Miscellaneous liabilities.

NOTE 10

FIXED ASSETS - TANGIBLE

PARTICULARS	Gross Block				Depreciation				NET BLOCK		
	As At 01.04.2017	Addition	Pre operative Expenses*	Less: Sales/ Adjust- ments**	As At 31.03.2018	Accuma- lated as on 31.03.2017	For the Year	Less: Sales/ Adjust- ments*	Upto 31.03.2018	As At 31.03.2018	As At 31.03.2017
Leasehold Land & Site Development***	16,708,738	-	-	-	16,708,738	1,840,001	370,760	-	2,210,761	14,497,977	14,868,737
Factory Building & Shed	92,161,665	-	-	-	92,161,665	43,440,259	2,536,226	-	45,976,485	46,185,180	48,721,406
Plant & Machineries	860,753,251	46,635,141	5,086,882	245,655	912,229,619	556,243,813	38,381,859	245,655	594,380,017	317,849,602	304,509,438
Furniture & Fixture	730,759	-	-	-	730,759	636,280	41,706	-	677,986	52,773	94,479
Vehicles (Incl. Cycle)	5,570,639	4,237,890	-	952,438	8,856,091	3,468,075	549,627	952,438	3,065,264	5,790,827	2,102,564
Office Equipments & Computers	12,034,586	250,531	-	102,550	12,182,567	10,494,633	363,038	102,550	10,755,121	1,427,446	1,539,953
Total	987,959,638	51,123,562	5,086,882	1,300,643	1,042,869,439	616,123,061	42,243,216	1,300,643	657,065,634	385,803,805	371,836,577
Previous Year	985,560,318	2,678,606	-	279,286	987,959,638	588,511,736	27,787,790	176,463	616,123,061	371,836,577	397,048,583

NOTE 11

CAPITAL WORK IN PROGRESS

Pre Operative Expenses (Refer Note No: 27 C)

	31-03-2018	31-03-2017
	21,462,293	69,367,566
	-	3,372,196
	21,462,293	72,739,762

* Pre operative Expenses capitalized during the year (Refer note no. 27 C)

** Sales/ Adjustments represents certain assets fully depreciated under Schedule II of the Companies Act, 2013.

*** From 2017-18, the cost of "Site Development" is amortized over the remaining lease period of 40 years.

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Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

	As At 31st March, 2018	As At 31st March, 2017
Note No: 12		
LONG TERM LOANS AND ADVANCES		
(Unsecured and Considered Good unless otherwise mention)		
Advance Tax / TDS/TCS and Income Tax Refundable (Net of Provisions)	41,606,564	49,129,528
MAT Credit Entitlement (Refer Note No: 27B)	32,269,510	1,701,318
Security Deposit	600,522	600,522
Pre Paid Expenses	-	14,943
	74,476,596	51,446,311
Note No: 13		
OTHER NON-CURRENT ASSETS		
Fixed Deposits (with more than 12 months maturities)	-	888,220
Interest Accrued on Fixed Deposits	-	77,307
Capital Advance	1,472,367	1,495,301
	1,472,367	2,460,828
Note No: 14		
INVENTORIES (Valued at lower of cost and net realisable value)		
(As taken, Valued and Certified by the Management)		
Raw Materials	50,922,055	56,216,793
Raw Materials in Transit	10,402,127	2,774,862
Work-In-Progress	5,163,823	22,948,108
Finished Goods	164,217,110	178,822,269
Stores and Spares	34,259,216	38,414,287
	264,964,331	299,176,319
Note No: 15		
TRADE RECEIVABLES (UNSECURED)		
Outstanding for a period exceeding six months from the due date		
Consider Good	63,238,218	168,732,218
Consider Doubtful	14,627,323	7,696,784
Less: Provision for doubtful debts	(14,627,323)	(7,696,784)
	63,238,218	168,732,218
Other receivables (considered good)	197,304,332	352,119,001
	260,542,550	520,851,219
Note No: 16		
CASH AND BANK BALANCES		
Cash & Cash Equivalent		
Cash on Hand	1,158,543	1,321,485
Balance with Banks	73,934,003	1,750,456
Fixed deposit with less than three months original maturities	19,006,559	1,368,985
Other Bank Balances		
Fixed Deposit with Bank (held as margin money/ security)	33,524,333	39,045,119
	127,623,438	43,486,045

Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

	As At 31st March, 2018	As At 31st March, 2017
Note No: 17		
SHORT-TERM LOANS AND ADVANCES		
(Unsecured and Considered good unless otherwise mentioned)		
Balance With Government & Statutory Authorities	28,289,270	47,014,229
Advance Recoverable in Cash or in Kind		
- Considered Good	18,907,651	65,006,400
Pre Paid Expenses	961,017	1,480,877
	48,157,938	113,501,506
Note No: 18		
OTHER CURRENT ASSETS		
Export Incentive Receivable	4,462,763	578,389
Interest Accrued on Fixed Deposits	507,479	564,372
Other Receivables#	801,454	175,351,897
	5,771,696	176,494,658
# Includes C.Y.: ₹ Nil/-, (P.Y.: ₹ 17,53,47,886/-) receivable from Sai Electrocasting Private Limited on account of post-demerger transaction.		
Note No.: 19		
GROSS REVENUE FROM OPERATIONS		
Sale of Products		
Domestic Sales	3,429,272,243	2,880,144,005
Export Sales	193,621,002	112,720,039
Highseas Sales	1,655,794	-
	3,624,549,039	2,992,864,044
Less: Excise Duty (Refer Note No. 27 N)	66,840,458	320,016,620
Net Revenue from Operation	3,557,708,581	2,672,847,424
Other Operating Revenues		
Export Benefits	3,884,374	-
	3,561,592,955	2,672,847,424
Note No.: 20		
OTHER INCOME		
Commission / Consultancy Income	24,059,117	288,463,801
Claims and Miscellaneous Receipts	-	1,920,000
Excess Liabilities written back	10,323,989	-
Interest Income	1,713,131	1,460,699
Net gain on Foreign currency transactions / translations	3,183,604	2,040,408
Premium / Discount on Forward contracts	-	9,048
Profit on Transfer of Property Rights	-	43,500,000
	39,279,841	337,393,956

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

	As At 31st March, 2018	As At 31st March, 2017
Note No.: 21		
COST OF MATERIALS CONSUMED		
Inventory at the beginning of the year	56,216,793	109,154,133
Add: Purchases	2,243,816,164	1,751,140,492
	2,300,032,957	1,860,294,625
Less: Sales	-	1,151,966
Less: Inventory at the end of the year	50,922,055	56,216,793
	2,249,110,902	1,802,925,866
Details of Materials Consumed		
Sponge Iron	1,500,815,715	848,461,818
Pig Iron	462,495,666	476,618,602
Scrap	219,176,894	119,922,241
Billet (Net of Inter Division Transfer)	-	329,102,705
Silico Manganese	66,622,627	28,820,500
	2,249,110,902	1,802,925,866
Note No.: 22		
PURCHASE OF STOCK-IN-TRADE		
Highseas Purchase	1,649,923	-
	1,649,923	-
Note No.: 23		
CHANGES IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS		
Inventories at the end of the year		
Finished Goods	164,217,110	178,822,269
Work In progress	5,163,823	22,948,108
	(B) 169,380,933	201,770,377
Inventories at the beginning of the year		
Finished Goods	178,822,269	253,016,390
Work In progress	22,948,108	38,568,850
	(A) 201,770,377	291,585,240
Net (Increase) / Decrease	Total (A - B) 32,389,444	89,814,863
Details of Inventories at the end of the year		
Finished Goods		
Billet	44,749,687	25,412,059
Wire Rod	85,681,193	130,675,661
TMT Bar	10,448,015	5,932,879
H. B. Wire	23,338,215	16,801,670
Work In Progress		
Billet/ Wire Rod	4,703,293	22,868,332
Others	460,530	79,776
	169,380,933	201,770,377
Note No.: 24		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	38,447,385	20,951,774
Managerial Remuneration	840,000	410,000
Contribution to Provident and Other Funds	3,497,019	2,366,336
Gratuity Expenses (refer note: 27 I)	1,863,688	1,365,224
Staff Welfare Expenses	206,703	348,888
	44,854,795	25,442,222

Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

	As At 31st March, 2018	As At 31st March, 2017
Note No.: 25		
FINANCE COST		
Interest Expenses		
Interest on Term Loan from NBFCs	255,288	218,914
Interest on Working Capital from Banks	24,675,750	35,040,201
Interest Others	1,222,215	2,550,788
Other Borrowing Cost		
Other Financial Charges	7,464,573	4,247,841
Applicable Net Gain / Loss on foreign currency transactions	3,279,761	3,408,250
	36,897,587	45,465,994
Note No.: 26		
OTHER EXPENSES		
MANUFACTURING EXPENSES		
Stores and Spare Parts Consumed	69,338,462	56,162,441
Power & Fuel	859,588,882	834,487,286
Repairs to Plant & Machinery	1,904,977	623,959
Job / Labour Charges	15,511,855	10,730,414
Other Manufacturing Expenses	2,633,360	2,507,070
Increase / (Decrease) of Excise Duty on Finished Goods (Refer Note No. 27 N)	(19,869,141)	(8,243,791)
TOTAL (A)	929,108,395	896,267,379
SELLING & ADMINISTRATIVE EXPENSES		
Advertisement & Subscription	10,064,273	-
Auditor's Remuneration & Expenses (Refer detail below)	388,500	300,000
Bank Charges	838,570	1,750,443
Bad Debts [including Advances Written off ₹12,04,331/-, (P.Y.: Nil)]	9,114,892	38,728,464
Carriage Outwards /Forwarding Charges	1,237,680	2,862,983
Commission Paid	3,879,919	37,602,870
Fees, Rates & Taxes [including Excise Duty Demand of ₹1,68,85,294/-, (P.Y.: Nil)]	27,551,459	16,563,470
Insurance Charges	1,180,263	1,658,873
Loss on Sale of Property Plant & Equipment	4,005,375	2,823
Loss of Cash due to theft	-	153,760
Motor Vehicle Expenses	534,754	515,434
Rent / Lease Line Charges	160,499	-
Premium / Discount on Forward contracts	134,148	-
Professional & Legal Fees (includes Retainership Fees)	2,107,627	1,066,599
Printing & Stationery	193,679	167,033
Provision for Doubtful Debts	6,930,539	6,870,009
Repairs and Maintenance to Other Assets	640,099	465,147
Security Charges	6,408,810	6,073,323
Miscellaneous Expenses	224,328	177,089
TOTAL (B)	75,595,414	114,958,320
TOTAL (A+B)	1,004,703,809	1,011,225,699

SUPERSHAKTI METALIKS LIMITED*(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)*

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Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

Detail of Auditors Remuneration**Statutory Auditor:**

Statutory Audit Fees

Tax Audit Fees

Certification Job

Cost Auditor :

Cost Audit Fees

	As At 31st March, 2018	As At 31st March, 2017
	250,000	250,000
	50,000	50,000
	38,500	-
	50,000	-
	388,500	300,000

Note No. 27 Other Disclosures**A. Contingent Liabilities and Commitments (to the extent not provided for)****i) Contingent Liabilities**

Claims against the company not acknowledged as debt relating to:

-Excise Duty/ Service Tax

-Additional Energy Charge (DPL)

-Annual Guaranteed Minimum Charges (DPL)

-Entry Tax

	As At 31st March, 2018	As At 31st March, 2017
	38,708,727	-
	8,000,000	-
	1,150,884	-
	148,583	442,985
	48,008,194	442,985
	99,716,841	67,300,000
	12,675,257	-
	112,392,098	67,300,000

ii) Commitments (to the extent not provided for)

Outstanding Letter of Credit

Bank Guarantees

- B.** During the year the Company has assessed the recoverability of Minimum Alternate Tax (MAT) for set off with future normal taxes and a sum of Rs.30,568,192/- (Previous year Rs.1,701,318/-), have been recognized during the year. Based on projections made by the management and current trend of working of the Company the management is certain of recovering the MAT Credit Entitlement and a sum of Rs.32,269,510/- as on 31.03.2018 (Previous Year Rs. 1,701,318/-) has been carried forward as MAT Credit Entitlement available for set off in future years.

C. Pre Operative Expenses (Pending Allocation)

Opening balances brought forward

Add:

Power & Fuel

Others

Total**Less:**

Capitalised during the year

Closing Balance carried forward pending allocation

	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	3,372,196	-
	-	3,372,196
	1,714,686	-
	5,086,882	3,372,196
	5,086,882	-
	-	3,372,196

- D. Segment Reporting:** - The Company operates mainly in one business segment viz, Iron & Steel Products being primary segment and all other activities revolve around the main activity.
- E.** The Company uses forward contracts, swaps and other derivative contracts to hedge its risks relating to changes in exchange rates and interest rates. The use of such contract is consistent with the Company's risk management policy. The Company does not use forward contracts for speculation purposes.

Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

Foreign currency exposures are as under:	As At 31st March, 2018	As At 31st March, 2017
Hedged foreign Currency exposures		
Buyers' Credit & Suppliers Liabilities	111,864,805	-
Unhedged foreign Currency exposures		
Buyers' Credit & Suppliers Liabilities	88,383,506	21,243,921

Outstanding short-term forward exchange contracts entered into by the Company on account of Payables including forecast payables:	As At 31st March, 2018	As At 31st March, 2017
No. of Contracts	22	-
US Dollar equivalents	1,719,830	-
INR equivalents	111,864,805	-

F. Earning Per Share (EPS) :	As At 31st March, 2018	As At 31st March, 2017
Profit After Tax	123,807,758	5,783,917
Weighted average number of Equity Share	4,962,439	4,962,439
Earning per share- Basic & Diluted	24.95	1.17

G. Value of Imported & Indigenous Raw Materials and Stores & Spares consumed	For the year ended 31st March, 2018	% of Total	For the year ended 31st March, 2017	% of Total
Raw Material				
Imported	219,265,453	9.75%	69,312,321	3.84%
Indigenous	2,029,845,449	90.25%	1,733,613,545	96.16%
Total Consumption	2,249,110,902	100%	1,802,925,866	100%
Stores & Spares				
Imported	2,734,550	3.94%	2,179,631	3.88%
Indigenous	66,603,912	96.06%	53,982,810	96.12%
Total Consumption	69,338,462	100%	56,162,441	100%

H. Related Party Disclosures:

1. Relationships

(i) Key Management Personnel (KMP)

Dilipp Agarwal , Director
 Deepak Agarwal , Director
 Ajay Kumar Bajaj, Director
 Shyam S. Somani, Chief Financial Officer
 Navin Agarwal, Company Secretary

(ii) Enterprises over which key management personnel and relatives of such personnel exercise significant influence and control (others)

Super Smelters Limited
 Sai Electrocasting Private Limited

SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

2. Transactions with Related Parties

Particulars	KMP		Enterprises over which KMP and relatives of such personnel exercise significant influence		Total	
	Year Ended		Year Ended		Year Ended	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Purchase of Goods / Stores						
Super Smelters Limited	-	-	1,631,085,066	1,058,237,162	1,631,085,066	1,058,237,162
Sai Electrocasting Private Limited	-	-	-	-	-	-
Sale of Goods / Stores						
Super Smelters Limited	-	-	31,520,247	57,081,149	31,520,247	57,081,149
Sai Electrocasting Private Limited	-	-	758,976	4,095,820	758,976	4,095,820
Remuneration, Perquisites & Others						
Ajay Kumar Bajaj	840,000	410,000	-	-	840,000	410,000
Reimbursement of Expenses						
Super Smelters Limited	-	-	11,740,038	-	11,740,038	-

3. Amount due to/ from Related Parties

Particulars	KMP		Enterprises over which KMP and relatives of such personnel exercise significant influence		Total	
	As on		As on		As on	
	31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
Trade Receivable						
Super Smelters Limited	-	-	-	390,321	-	390,321
Trade Payables						
Super Smelters Limited	-	-	54,616,732	-	54,616,732	-
Sai Electrocasting Private Limited	-	-	-	349,010	-	349,010
Payable to KMPs						
Ajay Kumar Bajaj	64,800	59,800	-	-	64,800	59,800

I.(A) In accordance with the revised Accounting Standard-15, i.e. Employee Benefits the requisite disclosure are as follows :

(a) The amount recognized as an expenses for the Defined Contribution Plans are as under :

- Provident Fund as per the provisions of Employees Provident Funds and Miscellaneous Provisions Act, 1952

(Amount in ₹)

	For the year ended 31st March, 2018	For the year ended 31st March, 2017
(i) Provident Fund	2,207,043	1,693,553

(b) In respect of Defined Benefit Plans, necessary disclosures are as under –

(i) Benefits are of the following types :

Gratuity

- Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of the Payment of Gratuity Act, 1972. The present value of obligation is determined based on actuarial valuation using Projected Unit Credit Method.
- Other Long Term Employee Benefits

Notes to Financial Statements for the year ended on 31st March, 2018

(Amount in ₹)

Leave Encashment Benefits

The obligation for leave encashment is determined and recognised in the same manner as gratuity.

	2017-18		2016-17
	Funded Gratuity	Unfunded Gratuity	Funded Gratuity
(ii) The amounts recognized in the Balance Sheet are as follow:-			
Present value of obligations	10,145,260	149,947	8,311,122
Fair Value of plan assets	(1,579,753)	-	(1,459,356)
Total Liabilities	8,565,507	149,947	6,851,766
(iii) Expenses recognized in the Statement of Profit & Loss for the year ended 31st March 2018			
Current Service cost	787,867	147,284	647,442
Interest Cost	618,739	-	560,037
Expected return on Plan Assets	(108,644)	-	(126,908)
Net actuarial losses /(gains) recognized during the year	415,779	-	284,653
Past service cost	-	2,663	-
Total included in Employee Benefits Expense	1,713,741	149,947	1,365,224
(iv) Change in the Present value of Defined Benefit Obligation during the year ended 31st March, 2018			
Opening defined benefit obligation	8,311,122	-	7,094,120
Service Cost	787,867	147,284	647,442
Interest Cost	618,739	-	560,037
Actuarial Losses /(gains)	427,532	-	286,437
Past Service cost	-	2,663	-
Benefit paid	-	-	(276,914)
Closing defined benefit obligation	10,145,260	149,947	8,311,122

(Amount in ₹)

	2017-18		2016-17
	Funded Gratuity	Unfunded Gratuity	Funded
(v) Change in the fair value of Plan Assets during the year ended 31st March, 2018			
Opening fair value of plan assets	1,459,356	-	1,607,578
Expected return	108,644	-	126,908
Actuarial gain/(losses)	11,753	-	1,784
Benefit paid	-	-	(276,914)
Closing fair value of plan assets	1,579,753	-	1,459,356
(vi) The major categories of plan assets as a percentage of fair value of Plan Assets	100%	-	100%
(vii) Principal Actuarial Assumptions used			
Discount rate at 3 rd March	7.65%	7.70%	7.45%
Expected return on plan assets at 31 st March	7.65%	-	7.45%
Mortality Rate	100% IALM (06-08)		100% IALM (06-08)
Salary Escalation	7%		7%
Withdrawal Rate	1% to 2% Depending on age		1% to 2% Depending on age

SUPERSHAKTI METALIKS LIMITED*(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)*

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Notes to Financial Statements for the year ended on 31st March, 2018**Notes:**

- a) The Gratuity Scheme is invested in a Group Gratuity - Cum - Life Assurance Cash accumulation policy offered by Life Insurance Corporation (LIC) of India. The information on the allocation of the fund into major asset classes and expected return on each major class are not readily available. The expected rate of return on plan assets is based on the assumed rate of return provided by the company.
- b) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.
- c) Amounts for the current annual period and previous four annual periods are as follows: (Amount in ₹)

	2017-18	2016-17	2015-16	2014-15	2013-14
Present value of defined obligation	10,295,207	8,311,122	7,094,120	-	-
Fair Value of Plan Assets	(1,579,753)	(1,459,356)	(1,607,578)	-	-
Excess of obligation over Plan Assets	8,715,454	6,851,766	5,486,542	-	-

- I (B). Registrar of Companies had issued fresh Certificate of Incorporation dated 03.05.2018, consequent upon conversion from Private Limited Company to Public Limited Company by which process the name of the company has been changed from Supershakti Metaliks Private Limited to Supershakti Metaliks Limited.

J. Expenditure in Foreign Currency	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Interest Paid	2,280,758	2,091,660

K. C.I.F. value of imports	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Stores	2,038,481	2,245,735
Raw Material	203,264,040	24,776,711

L. Earning in Foreign Currency	For the year ended 31st March, 2018	For the year ended 31st March, 2017
FOB Value of Exports	69,074,682	27,855,149

M. Disclosure as required under Micro, Small, and Medium Enterprises Development Act, 2006	For the year ended 31st March, 2018	For the year ended 31st March, 2017
a) The Principal amount and interest due thereon on amount remaining unpaid to MSMED at the end of the accounting year	527,847	621,474
b) The amount of interest paid by the buyer in terms of Section 16 of the Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day during each accounting year.	810	Nil
c) The amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding interest specified under Act)	Nil	Nil
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	47,506	36,000
e) The amount of further interest remaining due and payable even in succeeding years ,	82,696	Nil

Note: The above particulars, as applicable, have been given in respect of MSMED to the extent they could be identified on the basis of information available with the company.

Notes to Financial Statements for the year ended on 31st March, 2018

- N.** Goods and Services Tax (GST) has made effective from 1st July, 2017. Consequently, Excise duty, Value added tax (VAT), Service tax etc. have been replaced with GST. Until 30th June, 2017, 'Sales of Products' included the amount of Excise duty recovered on sales. With effect from 1st July, 2017, 'Sales of products' excludes the amount of GST recovered. Accordingly, revenue from 'Sales of Products' and 'Gross Revenue from Operations' for the year ended 31st March 2018, are not comparable with those of the previous year ended on 31st March, 2017.
- O.** Disclosure required under Notification no. S.O.3407(E) dated the 8th November, 2016 is not applicable for the Current Year and as such not furnished.
- P.** Certain Balances of Trade Receivable, Loans & Advances and Trade Payable are subject to confirmation and reconciliation and adjustments in this respect are carried out as and when amount thereof, if any, are ascertained.
- Q.** In the opinion of the management and Board of the Directors, Current Assets and Loans & Advances have the value at which these are stated in the Balance Sheet, unless otherwise stated and adequate provisions for all known liabilities have been made and are not in excess of the amount reasonably required.
- R.** Previous year figures have been regrouped/re classified where necessary, to confirm to this year's classification.

As per our report of even date annexed herewith

For SINGHI & CO.

Chartered Accountants

Firm Registration No : 302049E

For and on behalf of the Board

ANURAG SINGHI

(Partner)

Membership No:066274

AJAY KUMAR BAJAJ

(Director)

DIN 07604198

DEEPAK AGARWAL

(Director)

DIN 00343812

Kolkata,

Dated: 4th May, 2018

NAVIN AGARWAL

(Company Secretary)

SHYAM S. SOMANI

(Chief Financial Officer)



SUPERSHAKTI METALIKS LIMITED

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