

# THE NEXT LEVEL



**SUPERSHAKTI METALIKS LIMITED**

Annual Report 2018-19

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This Annual Report is available online at  
[www.supershaktimetalks.com](http://www.supershaktimetalks.com)



# 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

### Statutory Auditor

**M/s. Singhi & Co.**

Chartered Accountants

### Internal Auditor

**M/s. Mahesh Sonika & Co. LLP**

### Cost Auditor

**M/s. S Chhparia & Associates**

## BANKERS

Indian Overseas Bank  
Union Bank of India  
Dena Bank (Now Bank of Baroda)

**CIN:** L28910WB2012PLC189128

## 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.supershaktimetali.com

## WORKS

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

# On the move and climbing to the next level

In a cyclical iron and steel business, success comes from the ability to keep on moving. Over the years we did so by engaging in various growth oriented initiatives:

BY



Strengthening our operational efficiency;



Focusing on lowering the production cost through integration;

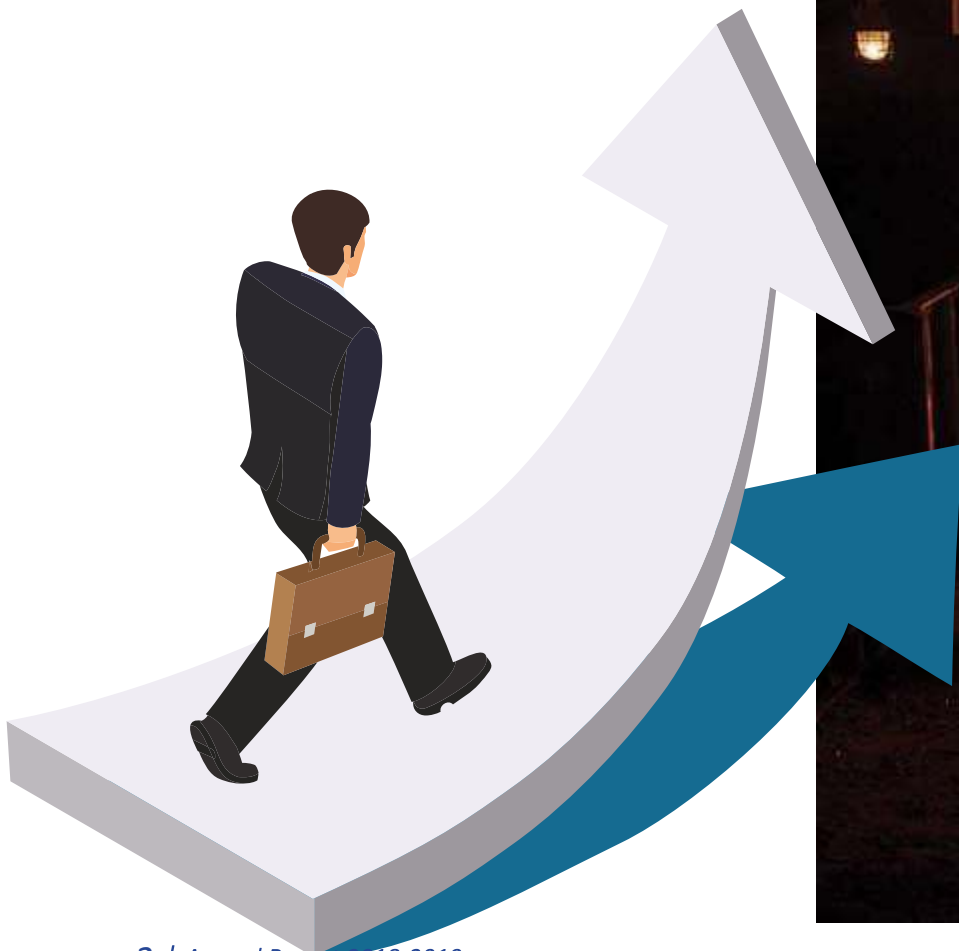


Sourcing the raw material at lower cost;



Strengthening the fiscal discipline.

These exclusive traits have helped us to drive ahead to capitalize more on opportunities, strengthen margins, enhance stakeholders value, emerge as the most preferred & trusted vendor in our segment and **climbing to the next level.**



# Climbing the next level on the backdrop of these virtual facts and beliefs



Growth rate of India is expected to touch 7.5% by 2020 thereby reversing the declining trend of last 2 years.



Continued thrust of making India self-reliant by "Make for India" campaign.



Increased government focus on infrastructure and real estate development.



Affordable Consumer Loan for Business, Housing and Automobile buyers.



Ease and simplification of GST for the different sectors of economy.



Market consolidation due to various regulatory reforms will lead to better efficiency, productivity, good governance and sustainability.



## Climbing to the next level with a deeper domain expertise, concrete foundation and readiness to move ahead.

Supershakti Metaliks Limited, one of the niche players in the domestic iron & steel industry.

A specialist in the production of Billets, Wire Rod, H.B. Wires and Binding Wires based on competitiveness and product acceptability with quality respecting customers.

A company generating adequate cash to grow its business through a prudent financial discipline.

Being in a niche business, today Supershakti Metaliks stands tall & elated and have reached the summit of its business leadership.



### Vision

The vision of our organization is to become the fastest growing and the most comprehensive steel company in the nation. Moreover, constantly developing the skills of our employees and fostering team work for the development of our country. We believe that together, we can achieve a new phase of globalization therefore we keep ourselves involved in the welfare of the community through women and child education, providing employment to the needy and a cleaner environment.

### Supershakti Metaliks Limited, the corporate

Headquartered at Kolkata and manufacturing plant at Durgapur, Supershakti Metaliks Limited is part of Kolkata based Sai Group. The Company is promoted by Mr. Dilipp Agarwal and Mr. Deepak Agarwal. Today, the Company is one of the name synonym Eastern India for its Wire Rods. The shares of the Company are actively traded at the SME platform of BSE Limited.

## Strengths and Competencies



**Business:** Steel Melting Section to produce semi-finished product i.e. Billet and Rolling Mill Section to produce Wire Rods, HB Wires, Binding Wires.



**Infrastructure:** We have regularly invested in modernising our plants and equipment's to manufacture products that match standards and benchmarks as per the clients requirements.



**Profitability:** While we have recorded sustained profits over the years, we have also managed to achieve good growth per tonnee realization of our products and are committed to maintain the same in the coming years.



**Complimentary product mix:** Our Induction Furnace plant output i.e. Billets can be segregated and may be sold or may be provided as input for the Rolling Mills; and the output of rolling mill i.e. Wire rod can also be sold as well as used as input for the production of HB wire & Binding wire. Thus, our multiple products manufacturing capability enables us to derisk demand / any cost pressure.



**Locational Advantage:** Our manufacturing plant is situated across the industrial rich belt of Burdawan and Durgapur which helps us in selling the product manufactured in lowest given time. Our locational advantage also helps us in procuring raw material required by us at lower costs.



**Pride:** Our Company is accorded with ISO 14001:2015 and ISO 9001:2015 certifications for adhering with various quality parameters at the manufacturing facility thereby ensuring superior product quality.



**Quality :** The company is certified by its respectable client-tele across quality parameters conforming to domestic and international standards.

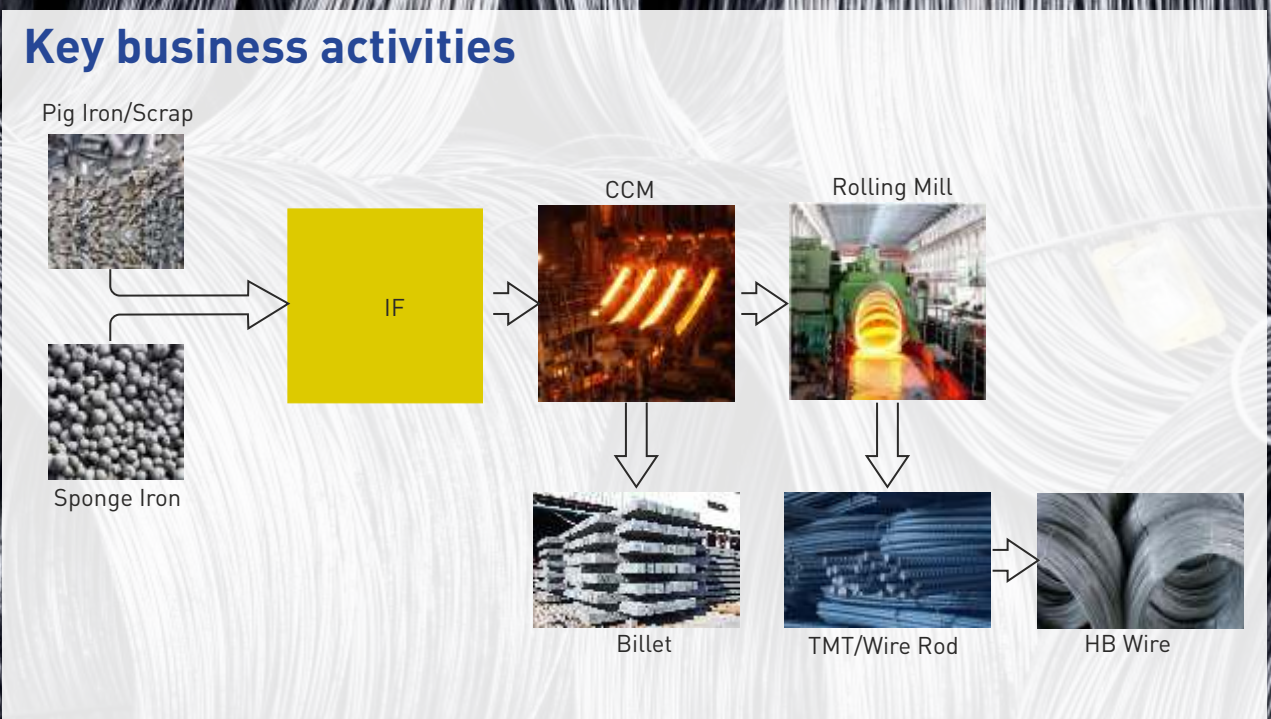
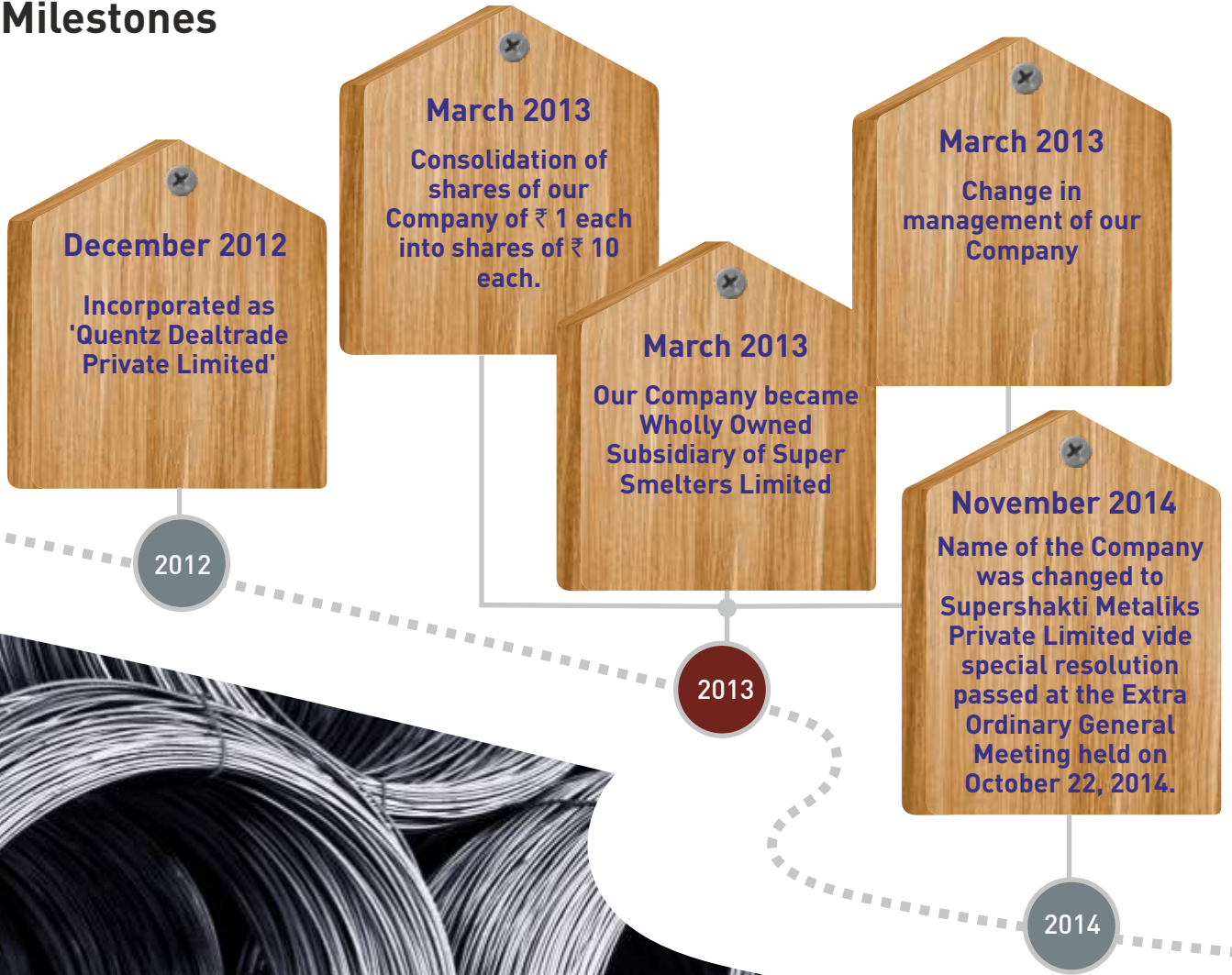


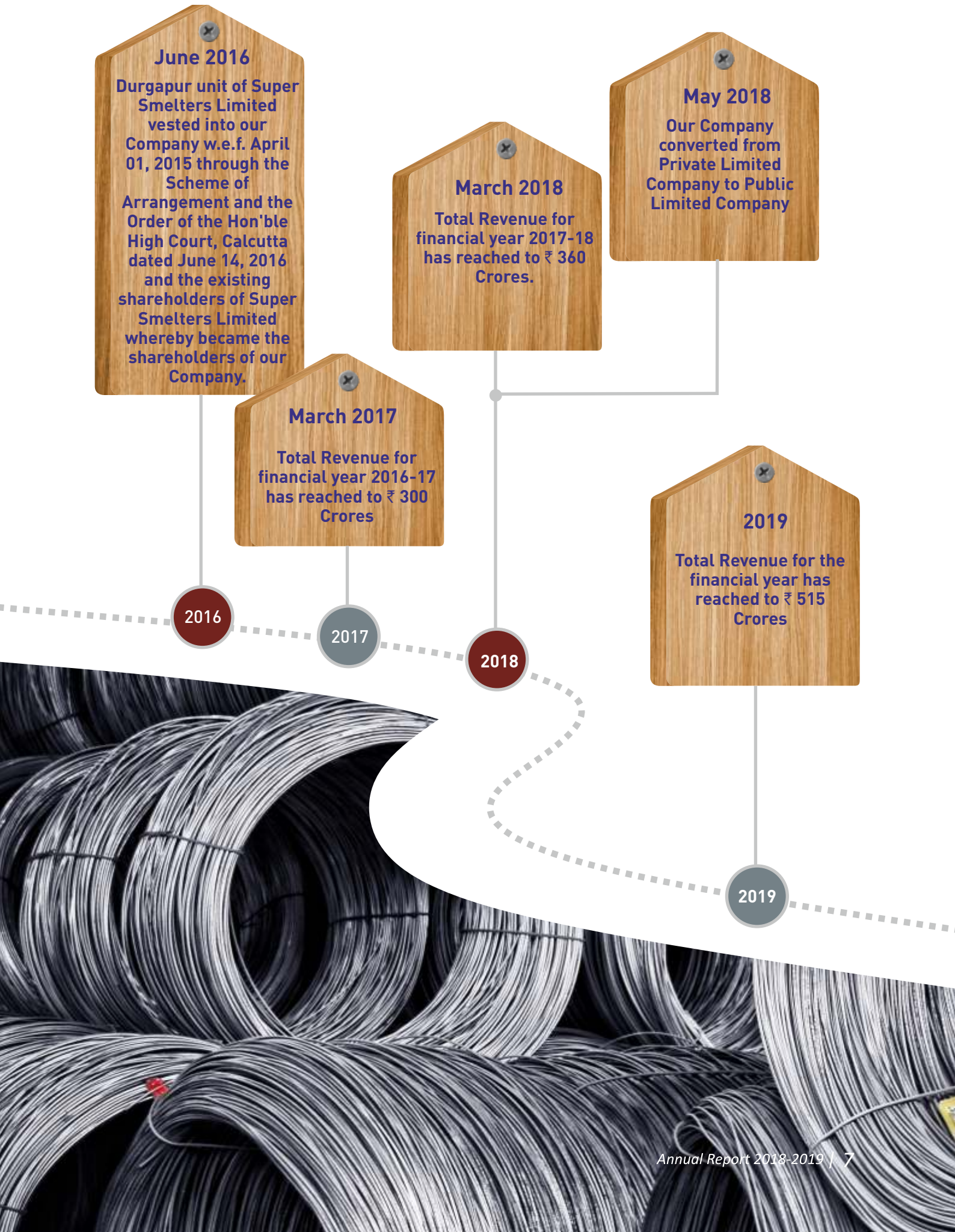
**Eco-friendly operations:** Green belt in the vicinity of our manufacturing plant; controlled pollution index thereby helps us in facilitating a proper ecological balance.



**Caring :** Besides being a business focused organisation, we also care for our employees, stakeholders and community at large.

# Milestones





**June 2016**

Durgapur unit of Super Smelters Limited vested into our Company w.e.f. April 01, 2015 through the Scheme of Arrangement and the Order of the Hon'ble High Court, Calcutta dated June 14, 2016 and the existing shareholders of Super Smelters Limited whereby became the shareholders of our Company.

2016

**March 2017**

Total Revenue for financial year 2016-17 has reached to ₹ 300 Crores

2017

**March 2018**

Total Revenue for financial year 2017-18 has reached to ₹ 360 Crores.

2018

**May 2018**

Our Company converted from Private Limited Company to Public Limited Company

**2019**

Total Revenue for the financial year has reached to ₹ 515 Crores

2019

# Chairman's communique

Dear Shareholders,

One of the most principal messages that I would like to convey is that even we experienced one of the most challenging periods in the external environment; we performed creditably in this challenging environment.

## Reviewing 2018-19

Looking at the scenario of the external levels, we are pleased to report a satisfactory performance during 2018-19. The Company recorded 43% growth in turnover, and EBIDTA increased by 42% over the previous year. Increase in sales volumes and improved cost efficiencies were however offset by rising raw material costs. The net profit after tax grew by 42% over the previous year.

## Growth drivers

In my opinion this performance and counter-slowdown is attributed to many reasons – one of them being superior quality of our products.

It is a sign of deep prospects that despite the real estate slowdown in the last couple of years, the country continues to remain one of the most attractive in iron & steel sector opportunities. With a new dawn in the Indian economy, Government of India has also come up with various policy reforms to address the root needs of people. We are of the view that this initiative will boost construction activity thereby increasing the demand for steel

Further, India's urban population is also growing at breath-taking speed. This makes it imperative to strike the right balance of urban development alongside the infrastructure growth. Towards this, our country is foreseeing a massive allocation to the infrastructure sector. This will turn the spotlight on reinforced structures like ports, roads, railways and other areas like affordable housing, physical infrastructure thereby providing necessary momentum to the steel sector to meet its growth targets.

Supershakti is attractively placed to capitalize on India's projected 7.5% GDP growth for 2020 through a combination of prudent vertical

selection, in-depth knowledge, proven competence, best-in-class assets, transparent governance and spare capacity to grow.

## Demand and Challenges

Steel production in India grew by 3.1% to 103 million tonnes and consumption increased by 7.9% to 90.7 million tonnes in FY 2017-18. India is currently the second largest producer of steel after China and has recently surpassed Japan. An increase in domestic demand from sectors like infrastructure, real estate and automobiles is anticipated. The government has mooted a plan to boost domestic steel capacity to 300mt per annum by 2030.

The low per capita consumption of around 65 kg in India, compared to the world's average of 214 kg, and an encouraging government stance towards the steel industry, all contribute to India being an attractive location for steel. Additionally, rapidly growing demand, with particular growth in demand from certain sectors such as construction and auto, economising of domestic steel demand and decline in steel capacity in China that is expected over the next decade are further expected to act in the country's favour.

Currently, the steel being used in real estate contributes only 15-20% of total steel production in India. However, Indian real estate sector is likely to be most benefited due to rapid urbanisation which is expected to reach 543 million by 2025. Additionally, growing economy is also driving demand for commercial, hospitality and retail space.

The demand for affordable housing further enabled by the various government schemes and initiatives and the need to grow cities vertically and implementation of regulations regarding resistance and building strength further leading to an increase in steel intensity in construction are also likely to create a huge impact in the industry. Government introduced initiatives such as Pradhan Mantri Awas Yojna-Housing for All, Sardar Patel Urban Housing Mission, 100 Smart Cities Mission (by 2022), Pradhan Mantri Gram Sadak Yojna, Urban Infrastructure Development Scheme for Small & Medium Towns (UIDSSMT), National Heritage City Development and Augmentation Yojana

(HRIDAY), Bharatmala project, 24x7 Power for All initiative (by 2019), Development of Industrial Corridors & National Investment & Manufacturing Zones, 75,000 MW Clean-Energy initiative (by 2022) etc. are expected to drive further demand for steel in India.

### **Sowing to gain**

At Supershakti Metaliks, we believe that through a superior management of factors - enhancing production efficiency, compressing costs, resource security, and phase-wise expansion of the existing facilities we can counter any future threats.

### **Future focused**

Our Company is ready to expand provided it gets a good opportunity either through expansion or via acquisition of any potential opportunity that may come in our way. The Company can either go for any green field projects or brown field projects in future in order to tap growing demand.

### **Our driving force**

The belief that 'great people create great organizations' is the philosophy of the Company's approach to its people. We continued to make significant investments for training in the areas of marketing excellence, customer service and building capabilities for organized retail trade. Human Resources always have been, and shall continue to be, central to the growth of our Company. We are continuously making efforts in the development of Human Resource through a series of employee-friendly measures aimed at talent acquisition, development, motivation and

retention. Our endeavour is to develop a culture where a sense of belongingness and ownership of work are the key motivating factors and provide world class training to create a world-class work force.

### **Expectations and Prospects**

India is expected to report steady growth over the foreseeable future backed by stable government. This growth will be manifested in rising disposable incomes, post-GST stabilisation and increased aspirations. Given this context, I am pleased to state that Supershakti Metaliks Limited is the right company in the right verticals at the right time. My optimism stems from the fact that we have created a strong foundation and a rich repository of sectoral experience. The products in which your company deals are both used by industries and consumers and since our products commands premium value it helps in quick sales realisation.

We will continue to focus on enhancing efficiency, optimising costs and increasing liquidity and preparing for the big leap when the sector rebounds. We are optimistic that this will translate into superior margins, returns on capital employed and market capitalization, enhancing value in the hands of all those who own shares in our company.

With warm regards,

Sincerely,

**Dilipp Agarwal**

Chairman

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

### NOTICE

**NOTICE** is hereby given that 7<sup>th</sup> Annual General Meeting of the Members of **SUPERSHAKTI METALIKS LIMITED** will be held on Friday the 20 September, 2019 at 03:00 P.M. at 39, Shakespeare Sarani, 2nd Floor Kolkata – 700 017 to transact the following business:

#### ORDINARY BUSINESS:

1. **Adoption of the Audited Financial Statements for the Financial Year ended 31 March, 2019:-**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March, 2019 together with the Reports of the Board of Directors and Auditors thereon.

2. **Re-Appointment of Director retiring by rotation:-**

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

3. **To declare dividend on the Equity Shares of the Company for the financial year ended 31 March, 2019.**

#### 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 the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 30,000/- (Rupees Thirty Thousand only) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses, to be paid to M/S S Chhaparia & Associates (ICWAI Registration No.101591), Cost Auditors of the Company, for conducting the audit of cost records of the Company for the financial year 2019-20, as recommended by Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.”

5. **Approval of Related Party Transaction :-**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made there under, (including any modification and re-enactment thereof for the time being in force), and as approved by the Audit Committee and Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded to one or more contract(s) / arrangement(s) / transaction(s) / agreement(s) entered into or to be entered into from time to time by the Company with the related parties, up to the maximum amounts and other terms and conditions as detailed in the explanatory statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, including delegation of powers, in the best interest of the Company.”

6. **Approval for giving loan or guarantee or providing security in connection with loan :-**

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

**“RESOLVED THAT** pursuant to the provisions of Section 185 and any other applicable provisions, if any, of the Companies Act, 2013(the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and subject to such approvals, consents, sanctions and permissions, as may be necessary, provisions of other applicable laws, the Articles of Association of the Company, 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 constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution),to advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s) in



## NOTICE

whom any of the Director of the Company is interested upto an aggregate amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crores Only) at any point of time;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

7. **To Increase the Authorized Share Capital of the Company and amend the Capital clause in the Memorandum of Association of the Company:-**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from ₹ 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakh) Equity Shares of ₹ 10/- (Rupees Ten) each to ₹ 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten) each by creation of additional 90,00,000 (Ninety lakh) Equity Shares of ₹ 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company;

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

V. The Authorized Share Capital of the Company is ₹ 15,00,00,000/- (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten) each with power to increase and reduce the capital of the Company and to divide or sub-divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate of any such rights privileges or conditions in such manner as may be permitted by the Act, or provided by the Articles of the Company for the time being.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to file necessary Forms with the Registrar of Companies, West Bengal and to do all such acts, deeds and/or things as may be required.”

8. **To approve Issue of Bonus Shares:-**

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

**“RESOLVED THAT** pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable regulations and guidelines issued by SEBI and Reserve Bank of India (RBI), as amended from time to time, Articles of Association of the Company, subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities approval of Members of the Company be and is hereby accorded for issuance of bonus shares by capitalization of sum not exceeding ₹ 5,76,26,390 or such amount as may be determined to be required by the Board, from and out of the amount standing to the credit of Securities Premium/Surplus in the statement of profit & Loss Account as at 31 March, 2019, be capitalised and transferred to Share Capital Account and that such sum shall be applied for issue of New Equity Shares of the Company of ₹ 10/- (Rupees Ten) each as fully paid-up Bonus Shares to the persons who, on the Record Date, shall be holders of the existing Equity Shares of ₹ 10/- (Rupees Ten) each of the Company, in the proportion of 1 (One) New Equity Shares for every 1 (One) existing Equity Share held by such persons, for all purposes, be treated as an increase in the paid up Share Capital of the Company held by each such Member, and not as income;

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**RESOLVED FURTHER THAT** the New Equity Shares of ₹ 10/- (Rupees Ten) each to be so allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividends and any other corporate action declared after the allotment of New Equity Shares;

**RESOLVED FURTHER THAT** the New Equity Shares will be credited in electronic form to the demat accounts of the shareholders, within the prescribed period;

**RESOLVED FURTHER THAT** the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as Necessary;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the New Equity Shares and its decision shall be final and binding;

**RESOLVED FURTHER THAT** pursuant to the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 and the rules and regulations as may be applicable, the bonus shares should be issued and allotted only to such eligible equity shareholders whose entire holding in the Company are in demat form;

**RESOLVED FURTHER THAT** the Company will not record transfer of any securities by person who are holding shares in physical form;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, any one of the Director of the Company/and or Company Secretary be and is hereby authorized to make public announcement and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) which he think fit and proper.”

#### 9. To Re-appoint Mr. Ajay Kumar Bajaj as the Whole-Time Director

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

**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the articles of association of the Company and upon the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mr. Ajay Kumar Bajaj (DIN: 07604198) as the Whole-Time Director of the Company for the period of 1 (One) year with effect from 6 September, 2019 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting and as enumerated in the Agreement dated 20 August, 2019 copy whereof has been submitted to this meeting, which agreement is also hereby specifically approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized severally to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard.

Date: 23/08/2019

Place: Kolkata

For and on behalf of  
**SUPERSHAKTI METALIKS LIMITED**

**NAVIN AGARWAL**  
(COMPANY SECRETARY)



## NOTICE

### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re- appointment at this Annual General Meeting (“AGM”) is also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.  

The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. All the documents referred to in the accompanying notice and the explanatory statement are open for inspection at the Registered Office of the Company on all working days (except Saturdays and holidays) between 10.30A.M to 12.30 P.M up to the date of Annual General Meeting.
4. The Company has fixed Friday, 9 August, 2019 as the Record Date for the purpose of determining the member’s eligibility for final dividend, if declared at the meeting.
5. Pursuant to the requirement of the SEBI (Listing Obligations and Disclosure Requirements), 2015 the Company declares that its equity shares are listed on the Stock Exchange at BSE –SME Platform.
6. Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of Board resolution together with their specimen signature authorizing their representative to attend and vote on their behalf at the meeting.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
9. The notice of AGM along with Annual Report for 2018-19 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.
10. Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.
11. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case may be.
12. This notice along with Annual Report for 2018-19 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories at the end of August 16, 2019.
13. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting,

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members, proxies and authorized representatives of the members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, including client ID and DP ID, and signed. Duplicate attendance slips will not be issued.

All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website, being [www.supershaktimetaliks.com](http://www.supershaktimetaliks.com). Kindly bring your copy of Annual Report to the meeting.

14. Rule 3 of the Companies (Management and Administration) Rules 2014 mandates that the register of members of all companies should include details pertaining to email address, permanent account number (PAN) or CIN, unique identification number, if any; father's/ mother's/ spouse's name, occupation, status, nationality; in case member is a minor, name of guardian and the date of birth of the member, and name and address of nominee. All members are requested to update their details as aforesaid with their respective depository.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them.
16. No gifts shall be provided to members before, during or after the AGM.
17. Members may pursuant to section 72 of the Companies Act 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules 2014 file nomination in prescribed form SH-13 with the respective depository participant.
18. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
19. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
20. A route map showing direction to reach the venue of the 7<sup>th</sup> AGM is given at the end of this notice as per the requirement of Secretarial Standards -2 on General Meeting.
21. **Voting system:**

Pursuant to the provisions of section 108 of the Companies Act, 2013, rules 20 and 21 of the Companies (Management & Administration) Rules 2014 and sub Reg. (1) & (2) of Reg. 44 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is not required to provide mandatorily to its members the electronic facility to exercise their right to vote at the AGM. Therefore, in terms the provisions of section 108 of the Companies Act, 2013, at any general meeting, a resolution put to the vote of the meeting shall, unless a poll is demanded under section 109 or the voting is carried out electronically, be decided on a show of hands. A declaration by the Chairman of the meeting of the passing of a resolution or otherwise by show of hands under sub-section (1) and an entry to that effect in the books containing the minutes of the meeting of the Company shall be conclusive evidence of the fact of passing of such resolution or otherwise.

- Every Member entitled to vote on a Resolution and present in person shall, on a show of hands, have only one vote irrespective of the number of shares held by him.
- A Proxy cannot vote on a show of hands.
- A Member who is a related party is not entitled to vote on a Resolution relating to approval of any contract or arrangement in which such Member is a related party.
- The Members of the Company holding shares on the "cut-off date" of September 13, 2019 are entitled to vote on the resolutions proposed. Cut-off date means the date on which the right of voting of the members shall be reckoned and a person who is not a member as on the cut-off date should treat this notice for information purposes only.
- All the shares of the Company are in demat form hence company is not declaring any book closure.



## NOTICE

The results of the voting will be placed by the Company on its website [www.supershaktimetaliks.com](http://www.supershaktimetaliks.com) within 48 hours from the conclusion of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

- The resolutions proposed will be deemed to have been passed on the date of the AGM subject to the receipt of the requisite number of votes in favour of the resolutions.

Date: 23/08/2019  
Place: Kolkata

For and on behalf of  
**SUPERSHAKTI METALIKS LIMITED**

**NAVIN AGARWAL**  
(COMPANY SECRETARY)

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

#### ITEM NO. 4

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 28 May, 2019 has considered and approved the appointment of M/s. S Chhaparia & Associates (ICWAI Registration No.101591) as the Cost Auditor of the Company for the financial year 2019-20 at a remuneration of ₹ 30,000/- (Rupees Thirty Thousand only) per annum plus taxes as applicable and reimbursement of actual travel and out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

The Resolution as at Item No. 4 of the Notice is therefore set out as an Ordinary Resolution for approval and ratification by the Members.

Your Directors recommend the resolution as at Item No. 4 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 4 of the Notice.

#### ITEM NO. 5

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (the Act) read with Rules made there under, all Related Party Transactions; beyond the prescribed threshold limit require Shareholders approval.

In terms of the above, approval of the Members is required on the transaction(s), which are expected to exceed the prescribed threshold limit and therefore, the Board has proposed the same to be placed before the shareholders for their approval as an Ordinary Resolution.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Though the transactions mentioned are in ordinary course of business and at prevailing market prices, as a matter of abundant caution the board of directors thought it prudent to seek shareholder's approval further.

As a part of its regular business, the Company regularly transacts with Super Smelters Ltd./Sai Electrocasting Pvt. Ltd./ Sai Sponge (India) Pvt. Ltd. at arm's length in the Ordinary Course of business and are ongoing transactions. Information required to be provided under Rule 15(3) of the Companies (Meeting of the Board and its Power), 2014 is as under:

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

### NOTICE

Name of the related party/ nature of Relationship	Name of the director or key managerial personnel who is related	Particulars, Nature and duration of the transaction/contract	Maximum amount per year	Other terms and conditions if any
Super Smelters Limited (Promoter Group Co)	Dilipp Agarwal/ Deepak Agarwal	Purchase and sale of Raw materials and Finished Goods including sponge, wire rods billets etc / Availing and rendering of Services if any including sale of licenses, payment for use of Trademarks etc, Regular & ongoing transactions at prevailing market rates	Maximum amount of transaction ₹500 Crores per year	In the ordinary course of Business at prevailing market rates
Sai Electrocasting Pvt Ltd (Promoter Group Co)	Dilipp Agarwal/ Deepak Agarwal	Purchase and sale of Raw materials and Finished Goods including silico manganese's /Availing and rendering of Services if any at prevailing market rates Regular and ongoing	Maximum amount of transaction ₹ 200 Crores per year	In the ordinary course of Business at prevailing market rates
Sai Sponge (India) Pvt Ltd (Promoter Group Company)	Dilipp Agarwal/ Deepak Agarwal	Purchase and sale of Raw materials and Finished Goods including trading sale of imported coal / Availing and rendering of Services if any at prevailing market rates Regular and ongoing	Maximum amount of transaction ₹ 100 Crores per year	In the ordinary course of Business at prevailing market rates

All proposed transactions are proposed to be carried out based on business requirements of the Company and are in ordinary course of business and are at prevailing market prices.

The above contracts / arrangements / transactions were approved by the Audit Committee at its meeting held on 28 May, 2019 and recommended by the Board of Directors in its meeting held on 28 May, 2019 to the shareholders of the Company for their approval.

Your Directors recommend the Resolutions as set out in Item no. 5 of the Notice for the approval of the members of the Company.

Except Mr. Dilipp Agarwal and Mr. Deepak Agarwal and their relatives, none of the Directors and/ or Key Managerial Personnel of the Company or their relatives are deemed to be concerned or interested, financially or otherwise, in the resolution. In compliance with the provisions of the Companies Act, 2013, the related parties shall abstain from voting on the proposed resolution.

#### ITEM NO. 6

Pursuant to the provisions of Section 186 of the Companies Act, 2013 ('Act'), the shareholders of the Company on 10 May, 2018 accorded approval to give loans or to give guarantee(ies) or to provide security(ies) or to make investment(s) up to an aggregate amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore Only). The Company is expected to render support for the business requirements of other Companies in the Sai Group, from time to time. However, owing to certain restrictive provisions contained in the section 185 of the Companies Act, 2013, the company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the group or to any person in whom any of the director of the company is interested. However, vide Companies (Amendment) Act, 2017 Section 185 of the Act has been amended and the same was notified by the Ministry of Corporate Affairs on 7 May, 2018. In terms of the amended Section 185 of the Act, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the condition that approval of the shareholders of the Company is obtained by way of Special Resolution and requisite disclosures are made in the Explanatory Statement.

In view of the above; and in line with the approval of the shareholders accorded under section 186 of the Act & as an abundant caution, the Board at its meeting held on 28 May, 2019 decided to seek approval of the shareholders pursuant



## NOTICE

to the amended provisions of Section 185 of the Act to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by any subsidiary company(ies) / body corporate in whom any of the Director of the Company is interested up to an aggregate amount not exceeding ₹ 500 Crore. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources/accruals/ and or any other appropriate sources, from time to time ,only for principal business activities of the borrowing entities Hence in order to enable the Company to advance loan to Subsidiaries/joint ventures/associates /other companies /firms in which directors are interested directly or indirectly under section 185 of the Companies Act 2013 requires approval of members by a Special Resolution .

Your Directors recommend the Special Resolution for approval of the members. .

None of the directors or Key Managerial Personnel and / or their relatives is deemed to be interested or concerned financial or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

### ITEM NO. 7 & 8

The equity shares of the Company are listed and actively traded on Bombay Stock Exchange of India Limited. With a view to encourage the participation of small investors by making equity shares of the Company affordable and increasing the liquidity of the equity shares, the Board in its Meeting held on 23 August, 2019 recommended an issue of Bonus Shares in the proportion of 1 (One) New Equity Share for every 1 (One) existing Equity Share of the Company of ₹ 10/- each held by the Members on the Record Date, by capitalizing the amount standing to the credit of Securities Premium first and if required /Surplus in the Statement of Profit & Loss as at 31 March, 2019.

Presently, the Authorized Share Capital of the Company is ₹ 6,00,00,000/- (Rupees Six Crore) divided into 60,00,000 (Sixty Lakh) Equity Shares of ₹ 10/- (Rupees Ten) each. It is proposed to increase the Authorized Share Capital from ₹ 6,00,00,000/- (Rupees Six Crore) to ₹ 15,00,00,000/- (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹ 10/-(Rupees Ten) each by creation of additional 90,00,000 (Ninety lakh) Equity Shares of ₹ 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

The proposed increase of Authorized Share Capital, issue of bonus shares requires the approval of members in general meeting in terms of Sections 61 and 63 of the Companies Act, 2013 and any other applicable statutory and regulatory approvals. Consequent upon the increase of Authorized Share Capital, the Company's Memorandum of Association will also be required to be altered so as to reflect the increase in share capital.

The draft copy of Memorandum of Association of the Company is available for inspection at the registered office of the Company from Monday to Friday during business hours till the date of ensuing Annual General Meeting.

Your Directors recommend the proposed resolution giving effect to the above amendments for your approval.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

### ITEM NO. 9

The term of Mr. Ajay Kumar Bajaj (Whole-Time Director) is coming to an end with effect from 5 September, 2019 and upon the recommendation of Nomination and Remuneration Committee, the Board of Directors re-appointed Mr. Ajay Kumar Bajaj (DIN: 07604198) as Whole-Time Director of the Company with effect from 6 September, 2019 for a period of 1(One) year subject to approval of the shareholders at the General Meeting. For the purpose, an agreement has been entered into by the Company with Mr. Ajay Kumar Bajaj, Whole time Director on August 20, 2019. The main terms and conditions of his re-appointment are furnished below:

PARTICULARS	MR. AJAY KUMAR BAJAJ
Basic Salary (Monthly)	₹ 70,000/- per month with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time.
House Rent Allowance (Monthly)	House Rent Allowance at the rate of 40% of Basic Salary per month.
Special Allowance (Monthly)	₹ 45,000/- per month with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time.
Annual Festival Allowance	One Month Remuneration i.e. ₹ 1,43,000/-

## SUPERSHAKTI METALIKS LIMITED

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### NOTICE

#### Other Terms and Conditions:

The terms and conditions of appointment of Executive Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Executive Director for attending meeting of the Board of Directors or any committee thereof.

The Board recommends the resolutions for your approval.

Except Mr. Ajay Kumar Bajaj (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise in the Resolution.

Copy of the agreement dated 20 August, 2019 referred above is available for inspection at the Registered Office of the Company between 11.00 am to 1.00 pm on all working days except Saturdays till the date of ensuing Annual General Meeting.

Date: 23/08/2019

Place: Kolkata

For and on behalf of  
**SUPERSHAKTI METALIKS LIMITED**

**NAVIN AGARWAL**  
(COMPANY SECRETARY)

#### Details of the Director seeking Re-Appointment at the Forth Coming Annual General Meeting Pursuant to Regulation 36(3) of the (Listing Obligation and Disclosure Requirement) Regulation 2015

Name of Director	<b>Dilipp Agarwal</b>
DIN	00343856
Date of Birth	18/01/1972
Date of First Appointment	05/03/2013
Qualification	B.Com
Experience/ Expertise in specific functional areas	He is having more than 2 decades of experience in the steel industry. Under his guidance not only the Company but the whole Group has been able to establish itself as a distinguished entity, dealing in a vast range of products.
Terms & conditions of appointment / re-appointment	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013.
Details of remuneration sought to be paid and remuneration last drawn	Nil as a Director
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Brother of Mr. Deepak Agarwal
Number of meetings of the Board of Directors attended during the F.Y. 2018-19	8/9
Other Directorships held as on 31 March, 2019	Supershakti Power and Infrastructures Limited Supershakti Energy and Infrastructures Limited Super Smelters Limited Veerbhadra Sales Private Limited Skoda Trexim Private Limited Rocky Datamatics Private Limited S S Natural Resources Pvt. Ltd. S.A.S.R.A Impex FZE
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31 March, 2019 (C = Chairman; M = Member)	Nil
Shareholding in the Company as on 31 March, 2019	62,616 Equity Shares



## NOTICE

Name of Director	<b>Ajay Kumar Bajaj</b>
DIN	07604198
Date of Birth	08/12/1950
Date of First Appointment	06/09/2016
Qualification	BSC in Electrical Engineering and he is also a fellow member of Institute of Engineers (India)
Experience/ Expertise in specific functional areas	He has more than four decades of experience. He has overseen growth of the Company in various area of management.
Terms & conditions of appointment / re-appointment	As per Item No. 9 of Explanatory Statement.
Details of remuneration sought to be paid and remuneration last drawn	As per Item No. 9 of Explanatory Statement and remuneration last drawn was ₹ 17,16,000/- per annum.
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	N.A.
Number of meetings of the Board of Directors attended during the F.Y. 2018-19	7/9
Other Directorships held as on 31 March, 2019	N.A.
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31 March, 2019 (C = Chairman; M = Member)	Nil
Shareholding in the Company as on 31 March, 2019	N.A.

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

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## DIRECTORS' REPORT

To,  
The Members,

Your Directors are pleased to present the 7th Annual Report on the business and operations of the Company together with the Audited Financial Accounts for the Financial Year ended 31 March, 2019.

### FINANCIAL HIGHLIGHT

The table below depicts the financial performance of your Company for the year ended 31 March, 2019.

(Amount in ₹)

Particulars	2018-19	2017-18
Net Revenue from Operations (A)	5,06,68,87,594	3,56,15,92,955
Other Income (B)	8,89,59,116	3,92,79,841
<b>Total Revenue (A) + (B)</b>	<b>5,15,58,46,710</b>	<b>3,60,08,72,796</b>
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	34,41,97,616	26,81,63,923
Finance Costs	2,32,04,238	3,68,97,587
Depreciation and amortization expense	4,81,81,111	4,22,43,216
<b>Profit before Tax (PBT)</b>	<b>27,28,12,267</b>	<b>18,90,23,120</b>
Tax expense	9,69,97,386	6,52,15,362
<b>Profit after Tax (PAT)</b>	<b>17,58,14,881</b>	<b>12,38,07,758</b>

### STATE OF COMPANY'S FINANCIAL AFFAIRS

During the year under review, the Company has recorded total revenue of ₹ 5,15,58,46,710 as compared to the previous year amount of ₹ 3,60,08,72,796. The Expenditure incurred including depreciation during the year was ₹ 4,88,30,34,443 as against the amount of ₹ 3,41,18,49,676 during the previous year. The Company has earned a Profit after tax of ₹ 17,58,14,881 as compared to the previous year amount of ₹ 12,38,07,758. The Company is looking forward to increase its numbers in the coming financial years with the support of all the stakeholders of the Company.

### MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR TILL THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year and the date of this report.

### CONVERSION OF THE COMPANY INTO PUBLIC LIMITED FROM PRIVATE LIMITED:

During the Financial Year under review, the Company has been converted Public Limited by passing Special Resolution in Extra-Ordinary General Meeting held on 06 April, 2018 and received Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company from Registrar of Companies, West Bengal dated 03 May, 2018.

### INITIAL PUBLIC OFFER (IPO):

During the Financial Year under review, the Company took approvals of Board and members of the Company for the Initial Public Offer and submitted draft prospectus and prospectus with Registrar of Companies, West Bengal and BSE Limited and made allotment to the investors. The Equity shares of the Company were listed on the SME platform of BSE Limited. The Scrip was listed on 30 July, 2018 and script code is SUPERSHAKT.

### FUTURE OUTLOOK

Your Company is doing well in its segment and is capable of tapping the infrastructure thrust prevailing today in India. The Company is looking to expand provided necessary regulatory approvals are in place. Your Company is also looking for opportunities either in Green Field or Brown Field so that it can use its experience and goodwill to penetrate deeper in the segment.



## DIRECTORS' REPORT

### NATURE OF BUSINESS

Your Company is into the manufacturing of diversified products of steel and currently operating a Steel Melting Section to produce semi-finished product (i.e. Billet) and Rolling Mill Section to produce Wire Rods, HB Wires, and Binding Wires etc. It has successfully established its brand in wide range of steel manufacturing, steel processing and other allied activities. The products of the Company are commanding premium value due to its quality. There has been no change in the nature of business of the Company during the Financial Year.

### DIVIDEND

The Board of Directors has recommended a Dividend of ₹ 1 per Equity Share having face value of ₹ 10 each @ 10% subject to the approval of the Members at the ensuing Annual General Meeting ("AGM"), payable to those shareholders whose names appear in the Register of Members as on the Book Closure/Record Date. The Dividend distribution tax on the same shall be paid by the Company. In the previous year, the Company did not pay any Dividend.

Pursuant to the requirements of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), the Dividend Distribution Policy is not applicable to our Company.

### DEMATERIALISATION OF EQUITY SHARES

All the Equity Shares of the Company are in Dematerialized Form with either of the depositories viz. NSDL and CDSL. The ISIN No. allotted is INE00SY01011.

### TRANSFER TO RESERVES

The Company has not transfer any amount to the General Reserve for the Financial Year ended 31 March, 2019.

### SHARE CAPITAL

During the year under report, the Company has issued additional shares of 8,00,200 of ₹ 10/- each through Initial Public Offer and the Shares of the Company were listed on the SME platform of Bombay Stock Exchange of India Limited on 30 July, 2018. The Authorized share capital of the Company remained unchanged and is ₹ 6,00,00,000 (Equity Shares 60,00,000 of ₹ 10/- each). The Paid up Capital of the Company is ₹ 5,76,26,390 (Equity Shares of 57,62,639 of ₹ 10/- each)

### DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### Board of Directors:

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 have appointed Mr. Vijay Kumar Bhandari, Mr. Tuhinanshu Shekhar Chakrabarty and Mrs. Bhawna Khanna as a Non - Executive Independent Directors of the Company for a period of five years with effect from 01 April, 2018. All the appointees are highly qualified and having good experience in Corporate matters. The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act.

In terms of Section 152 of the Companies Act, 2013 Mr. Dilipp Agarwal (DIN: 00343856) Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for re-appointment.

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard.

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

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## DIRECTORS' REPORT

### Appointment and Changes of Key Managerial Personnel during the Year:

During the Year the Board of Directors of the Company appointed Mr. Shyam S Somani as Chief Financial Officer of the Company, with effect from 01 April, 2018.

Mr. Navin Agarwal was appointed as a Company Secretary of the Company with effect from 01 April, 2018. As on the date of this report, the following are the Key Managerial Personnel of the Company as per Section 203 of Companies Act 2013.

NAME OF THE KMP	DESIGNATION
Mr. Ajay Kumar Bajaj	Whole Time Director
Mr. Shyam S Somani	Chief Financial Officer
Mr. Navin Agarwal	Company Secretary

### Meetings of the Board:

During the Financial Year 2018-19, total of Nine meetings of the Board of Directors were held on; 03 April' 2018, 04 May' 2018, 10 May' 2018, 05 June' 2018, 05 July' 2018, 26 July' 2018, 05 September' 2018, 03 November' 2018 and 02 March' 2019. The maximum time-gap between any two consecutive meetings did not exceed 120 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 (Chairman & Non-Executive Director)	8/9
Mr. Ajay Kumar Bajaj (Whole-Time Director)	7/9
Mr. Deepak Agarwal (Non-Executive Director)	7/9
Mr. Vijay Kumar Bhandari (Non - Executive Independent Director)	4/9
Mr. Tuhinanshu Shekhar Chakrabarty (Non - Executive Independent Director)	7/9
Mrs. Bhawna Khanna (Non - Executive Independent Director)	9/9

### COMMITTEES OF THE BOARD

There are Four Board Committees as on 31 March, 2019 viz. Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholder Relationship Committee.

#### Audit Committee:

The Board has constituted the Audit Committee. The Board of Directors has accepted all the recommendations given by Audit Committee during the FY 2018-19. During the year Four Audit Committee meeting took place on 10 May' 2018, 05 September' 2018, 03 November' 2018 and 02 March, 2019. The composition and attendance of the members at the Committee meeting held during the year under review was as below:

Name of Members	Number of Meetings attended
Mr. Vijay Kumar Bhandari (Chairman)	4/4
Mr. Deepak Agarwal (Member)	3/4
Mrs. Bhawna Khanna (Member)	4/4

#### Nomination and Remuneration Committee:

The Board has constituted the Nomination and Remuneration Committee. The Nomination and Remuneration Committee had two meetings during the year on 10 May' 2018 & 02 March' 2019. The composition and attendance of the members at the Committee meeting held during the year under review was as below:

Name of Members	Number of Meetings attended
Mr. Vijay Kumar Bhandari (Chairman)	2/2
Mr. Deepak Agarwal (Member)	2/2
Mr. Tuhinanshu Shekhar Chakrabarty (Member)	2/2



## DIRECTORS' REPORT

### Corporate Social Responsibility Committee:

The Board has constituted the Corporate Social Responsibility Committee. The Corporate Social Responsibility Committee had two meetings during the year on 10 May' 2018 & 05 September' 2018. The composition and attendance of the members at the Committee meeting held during the year under review was as below:

Name of Members	Number of Meetings attended
Mr. Ajay Kumar Bajaj (Chairman)	2/2
Mr. Dilipp Agarwal (Member)	2/2
Mr. Tuhinanshu Shekhar Chakrabarty (Member)	2/2

### Stakeholder Relationship Committee:

The Board has constituted Stakeholder Relationship Committee as required under Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"). The Stakeholder Relationship Committee had two meetings during the year on 10 May' 2018 & 02 March' 2019. The composition and attendance of the members at the Committee Meeting held during the year under review was as below:

Name of Members	Number of Meetings attended
Mr. Deepak Agarwal (Chairman)	2/2
Mr. Ajay Kumar Bajaj (Member)	1/2
Mrs. Bhawna Khanna (Member)	2/2

### COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

In accordance with Section 178 of the Companies Act, 2013 and the Listing Regulations, the 'Nomination and Remuneration Policy' as approved by the Nomination and Remuneration Committee of the Board of Directors is available on the Company's website ([www.supershaktimetali.com](http://www.supershaktimetali.com)).

### UTILISATION OF IPO FUNDS

As the Company came out with the IPO in the Financial Year 2018-19, up to the date of Board's Report, the Company has utilized the funds in a) ₹ 23,35,71,000 towards Working Capital b) ₹ 30,64,000 towards Issue expenses c) ₹ 6,34,40,000 in Fixed Deposit with Banks to be utilized in General Corporate Purpose as mentioned in the Prospectus.

### BOARD EVALUATION

Companies Act 2013 and SEBI (LODR) Regulations, 2015, mandates that, the Board has carried out an annual evaluation of its own performance, Board Committees and individual Directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information flow, frequency of meetings, and functioning etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members. The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee Meetings. The Chairman was also evaluated on the key aspects of his role. In a separate meeting of Independent Directors, held on performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

### DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Under the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year ended 31 March, 2019, the Company has not received any complaint pertaining to sexual harassment.

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

## DIRECTORS' REPORT

### DETAILS OF REMUNERATION TO DIRECTORS

The remuneration paid to the Directors is in accordance with the provisions of the Companies Act, 2013 and any other re-enactment(s) for the time being in force. The information relating to remuneration of Directors and details of the ratio of the remuneration of each Director to the median employees remuneration and other details as required pursuant to section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under:

#### Disclosure Pursuant to Section 197(12) of the Companies Act, 2013 and the Rules made thereunder:

- I. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year:

Name of the Director	Ratio to the Median
Mr. Ajay Kumar Bajaj (Whole-Time Director)	5.72:1

- II. The percentage increase in remuneration of each Director, Chief Financial Officer (CFO), Company Secretary:

Name of the Director	% in Increase
Mr. Ajay Kumar Bajaj (Whole-Time Director)	N.A (Revised remuneration w.e.f 01.04.2018)
Mr. Shyam S Somani (Chief Financial Officer)	N.A (Appointed on 01.4.2018)
Mr. Navin Agarwal (Company Secretary)	N.A (Appointed on 01.04.2018)

\* No revision in remuneration pursuant to applicability of section 197 of Companies Act.

- III. The percentage increase in the median remuneration of employees in the Financial Year; is 9.54%. (The figure is calculated by comparing median remuneration of FY 2017-18 with median remuneration of 2018-19). Ratio to the median remuneration is calculated on 77 Employees employed during the year on the basis of OS grade and above.

- IV. The number of permanent employees on the rolls of Company;

The total number of employees OS grade and above including Whole-Time Director as on 31 March, 2019 is 74.

- V. The Company being Private limited in 2017-18 clause 197(12) and Rule 5 was not applicable to the Company, it got converted into Limited in FY 2018-19 and got listed on 30 July, 2018 hence comparison with earlier period is not considered.

- VI. The Company has formulated a remuneration policy as per provisions of Companies Act during the Financial Year and henceforth the remuneration will be in accordance with such policy.

#### List of Top Ten Employees in the payroll of the Company

Employee name	Age	Qualification	Designation	DOJ	Remuneration (₹)	% Increase	Experience	Last Employment*	Relation with MGT	Shareholding
Shyam S Somani	36	B Com (H), FCA	CFO	01.04.2018	3133000	N.A	13	Super Smelters Limited	N.A	Nil
Ajay Kumar Bajaj	68	BSC (Engineering), Chartered Engineer	WholeTime Director	08.08.2016	1716000	N.A	40	Super Smelters Limited	N.A	Nil
Navin Agarwal	46	B.Com (H), ACA, ACS	CS & Compliance Officer	01.04.2018	1495000	N.A	19	Super Smelters Limited	N.A	Nil
Lalmani Singh	41	B.Com (H), MBA Finance & HR	AGM Finance	01.07.2018	1144000	N.A	12	Jayaswal Neco Industries Ltd.	N.A	Nil
Dheeraj Kumar Pant	53	MSC	Factory Manager	08.08.2016	1013700	58%	32	Super Smelters Limited	N.A	Nil
Sudipto Bhattacharya	47	B.Com PGDM (PM&IR)	V.P (F&A)	08.08.2016	937500	122%	21	Super Smelters Limited	N.A	Nil
Ramakant Shah	59	Madhyamik	CCM Incharge	08.08.2016	914700	60%	40	Super Smelters Limited	N.A	Nil



## DIRECTORS' REPORT

List of Top Ten Employees in the payroll of the Company

Employee name	Age	Qualification	Designation	DOJ	Remuneration (₹)	% Increase	Experience	Last Employment*	Relation with MGT	Shareholding
Joginder Pal Some	56	HS	Block Mill Incharge/ RMS	08.08.2016	800400	61%	33	Super Smelters Limited	N.A	Nil
Satwant Singh Naroo	60	B.Sc. Engineering	Sr Manager Electricals	08.08.2016	755040	42%	26	Super Smelters Limited	N.A	NIL
Deepak Kumar	47	B.Tech (Electronics)	Manager	08.08.2016	735900	47%	25	Super Smelters Limited	N.A	Nil

### VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. Employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company.

It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairman of the Audit Committee in exceptional cases.

### RISK MANAGEMENT POLICY

The Company has formulated a Risk Management Policy and a Risk Management Committee for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Company has adequate Internal Control Systems and procedures to combat the risk. The Risk management procedure will be reviewed by the Audit Committee and Board of Directors on time to time basis.

### POLICY ON PRESERVATION OF THE DOCUMENTS

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") on Preservation of the Documents to ensure safekeeping of the records and safeguard the Documents from getting manhandled, while at the same time avoiding superfluous inventory of Documents.

### POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations). The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the Related Party Transactions were in the ordinary course of the business and at arm's length basis and hence provisions of section 188 is not applicable. Those transactions were placed before the Audit committee of Directors for prior approval in the form of Omnibus Approval. Related Party Transactions under Accounting Standard-18 are disclosed in the notes to the Financial Statement in Note No. 27 H. Material Related Party Transactions are disclosed in **Annexure-1** in **Form AOC-2** pursuant to clause (h) of subsection (3) of Section 134 read with Rule 8(2) of Companies (Accounts) rules, 2014 for which necessary shareholder resolution was passed on 10 May, 2018.

### CORPORATE SOCIAL RESPONSIBILITY

The key philosophy of all CSR initiatives of the Company is guided by three core commitments of Scale, Impact and Sustainability. During the year, the Company has spent an amount of ₹ 20,00,000 during the Financial Year 2018-19, which is to be mandatorily spent by the Company on CSR activities as per the provisions of Section 135 of the Companies Act, 2013. Details of **CSR Activity Report** are provided in **Annexure-2**.

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

## DIRECTORS' REPORT

### AUDITORS AND AUDITORS REPORT

#### Statutory Auditor:

The Shareholders of the Company at their 4th Annual General Meeting (AGM) held on 30 September, 2016, have appointed M/s. Singhi & Co., Chartered Accountants, Kolkata (FRN: ICAI-302049E), Kolkata, as Statutory Auditors of the Company to hold office till the conclusion of 9th Annual General Meeting of the Company .

The Companies Amendment Act 2017 has done away with the ratification of auditor's appointment at every Annual General meeting and they have confirmed that they are not disqualified from continuing as Auditors of the Company. The Notes on Financial Statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

#### Internal Auditor:

M/s. Mahesh Sonika & Co LLP, (Firm Reg No. 324602E/E300060) Chartered Accountants, Kolkata were appointed as the Internal Auditors of the Company for the Financial Year 2018-19, who are acting independently. The Internal Auditors Report shall be submitted directly to the Chairman of Audit Committee and Board. The Company's Internal Audit system has been continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly. The Board, at its meeting held on 28 May, 2019, has re-appointed M/s. Mahesh Sonika & Co LLP, (Firm Reg No. 324602E/E300060) Chartered Accountants, for conducting Internal Audit of the Company for FY 2019-20.

#### Internal Audit Controls and their Adequacy:

The Company's Internal Audit is being carried on by independent auditors, they monitor and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating system, accounting procedures and policies of the Company. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. Based on the Internal Audit Reports, process owner takes corrective actions in their respective areas and thereby strengthens the controls. The Report is presented before the Audit Committee for review at regular intervals. Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened. New/revised standard operating procedures are being adopted 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 Company's Internal control system is commensurate with its size, scale and complexities of its operations and is capable for the timely preparation of reliable financial information. The Internal Audit department monitors and evaluate the efficiency and adequacy of the Internal Control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit functions, process owner undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

#### Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed FCS Vivek Mishra a Practicing Company Secretary bearing Membership No. 8540, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit carried out is annexed herewith as **Annexure-3 as Secretarial Audit Report**. The Report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

During the period under review, the Company has complied with the applicable Secretarial Standards notified by the Institute of Company Secretaries of India. The Board, at its meeting held on 28 May, 2019, has re-appointed FCS Vivek Mishra a Practicing Company Secretary bearing Membership No. 8540, as Secretarial Auditor, for conducting Secretarial Audit of the Company for FY 2019-20.

#### Cost Auditors:

Pursuant to Section 148 of the Act read together with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the Company is required to carry out audit of the cost accounting records of the Company for every Financial Year. The Cost Audit report of your Company for the Financial Year ended 31 March, 2018 was filled on 29 October, 2018. The Auditors' Report does not contain any qualification, reservation or adverse remark. Cost records as required to be maintained by the company pursuant to an order of the Central Government are maintained.



## DIRECTORS' REPORT

M/s S Chhaparia & Associates, Cost Accountants (Firm Reg. No. 101591) Kolkata, has been appointed as Cost Auditors for the Financial Year 2019-20. In terms of the provisions of the Companies Act, 2013, the remuneration proposed to be paid to them for the Financial Year 2019-20 requires ratification of the shareholders of the Company. In view of this, the Board recommends the ratification for payment of remuneration to the Cost Auditors at the ensuing AGM.

None of the auditors of the Company have reported any fraud during the year under review.

### PARTICULARS OF EMPLOYEES

Your Directors place on record their deep appreciation for the contribution made by the employees of the Company at all levels. The information on employees particulars as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended), is forming part of this Director's Report. There are no employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### CORPORATE GOVERNANCE

As per Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance is not applicable to the Company listed on the SME platform (BSE). Hence the Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Para (F) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company do not have and is not required to have the Demat suspense account neither unclaimed suspense account.

### PUBLIC DEPOSITS

During the Financial Year 2018-19, the Company has not accepted any deposit within the meaning of Sections 73 and 76 of the Act, read together with the Companies (Acceptance of Deposits) Rules, 2014.

### 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 our power factor is close to one (1).
- (b) Harmonics reduction by using Detuned reactor, due to installation of Detuned Reactor energy is saved which was earlier wasted in Heat energy.
- (c) We are using energy efficient measures at our projects and VVF drive have been installed for the same. Use of energy efficient motors at all new project and replacing old motor by energy efficient motor in systematic manner, installation of energy efficient motor helps in saving of energy.
- (d) Use of LED Lights indoor and outdoor, LED lights reduces the energy consumption at Outdoor and Indoor Lightning.
- (e) Use of Direct Hot Rolling from CCM, by use of Direct Hot Rolling we have saved furnace oil for reheating Billets.
- (f) Use of CBM (Coal based Methane Gas) in reheating furnace in place of oil furnace, natural gas reduces the energy cost of fuel.

#### B. Technology Absorption

Our Company is in the Manufacturing of MS Billet, HB Wire, TMT Bar and MS Wire Rod. 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

Details of earnings accrued and expenditure incurred in foreign currency are given in Note 27J, 27K and 27L of the Notes to the financial statements. The Company continues its efforts to improve its earnings from exports.

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

## DIRECTORS' REPORT

### COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

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

There were no significant and material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The particulars of loans, guarantees and investments have been disclosed in the Financial Statements.

### EMPLOYEES RELATIONS

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time.

### TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there are no funds which are required to be transferred to Investor Education and Protection Fund (IEPF).

### CONSOLIDATION OF ASSOCIATES /JOINT VENTURES

As on the reporting day your Company do not have any associate or Joint Venture hence consolidation of accounts is not required.

### INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Fair Disclosure ("Code"), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any Insider Trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of Supershakti Metaliks Limited at the time when there is unpublished price sensitive information.

### MANAGEMENT DISCUSSION ANALYSIS

A detailed Report on the **Management Discussion & Analysis** is provided as a separate **Annexure-4** in the Annual Report.

### EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an Extract of the Annual Return as per Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed **Form MGT-9** is appended as **Annexure-5** to the Board's Report.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, Board of Directors of the Company,

- (a) In preparation of the Annual Accounts for the financial year ended 31 March 2019, the applicable Accounting Standards have been followed along with proper explanation to material departures;
- (b) The Directors have selected Accounting Policies, in consultation with the Statutory Auditors 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 as at end of the financial year and of the profit or loss of the Company, for that period;



## DIRECTORS' REPORT

- (c) The Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and;
- (d) The Directors have prepared the Annual Accounts of the company on a going concern basis;
- (e) The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### POLICIES

The Companies Act 2013 along with the SEBI (LODR) Regulations, 2015 and mandate to formulations of certain policies for all listed Companies. Accordingly, the Company has formulated the Policies for the same as the Company believed to retain and encourage high level of ethical standard in business transactions. All our Policies are available on our website [www.supershaktimetaliks.com](http://www.supershaktimetaliks.com)

### ACKNOWLEDGEMENT

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thank the employees at all levels, our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For and on behalf of  
**Supershakti Metaliks Limited**

**Dilipp Agarwal**  
*Chairman*  
DIN: 00343856

Place: Kolkata  
Dated: 28 May, 2019

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

CIN: L28910WB2012PLC189128 ■

**ANNEXURE****Annexure-1****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014). Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

- I. There are no contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are not at arm's length basis.
- II. Material Contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arm's length basis are as follows :

Nature of Transaction	Name of Related Party	Nature of Relationship	Duration of Contract	Amount in ₹
Purchase	Super Smelters Ltd.	Group Company	Regular	2,72,23,07,435
	Sai Electrocasting Pvt. Ltd.			NIL
Sales	Super Smelters Ltd.	Do	Do	28,35,00,921
	Sai Electrocasting Pvt. Ltd.			10,17,48,463
Reimbursement	Super Smelters Ltd.	Do	Do	5,12,94,690
	Sai Electrocasting Pvt. Ltd.			2,06,932
Recovery of Expenses	Super Smelters Ltd.	Do	Do	5,15,18,830
	Sai Electrocasting Pvt. Ltd.			Nil

For and on behalf of  
**Supershakti Metaliks Limited**

**Dilipp Agarwal**  
Chairman  
DIN: 00343856

Place: Kolkata  
Dated: 28 May, 2019



## ANNEXURE

### Annexure-2

1	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken	Embrace responsibility for the Company's actions and encourage a positive impact through its activities on hunger, poverty, malnutrition, environment, communities, stakeholders and the society, building health care infrastructure etc
2	The Composition of the CSR Committee	Mr. Ajay Kumar Bajaj (Chairman) Mr. Tuhinanshu Shekhar Chakrabarty (Member) Mr. Dilipp Agarwal (Member)
3	Average net profit of the Company for the last three financial years	₹ 7,45,38,756.67
4	Prescribed CSR Expenditure (two percent of the amounts as in item 3 above)	₹ 14,90,775.13
5	Details of CSR Spent during the financial year	₹ 20,00,000 towards Donation for construction of Charitable Eye Hospital
	a) Total amount to be spent for the financial year	₹ 14,90,775.13
	b) Amount unspent, if any (Provision not made)	NIL
	c) Manner in which the amount spent during the financial year is detailed below	Details below

### CSR Activity Report

1	2	3	4	5	6	7
CSR Project or activity identified	Projects or Programmes a) Local area b) Specify the State and District where programme or project was undertaken	Sector in which the Programme/ Project is covered	Amount outlay (budget) Project or Programs wise	Amount spent on the projects or programs a) Direct or b) overhead	Cumulative Expenditure up to the reporting period	Amount Spent Directly through implementing agency
Health Infrastructure	Kolkata Area West Bengal	Development of Health infrastructure	₹ 20,00,000	₹ 20,00,000	₹ 20,00,000	Donated in the Corpus

### RESPONSIBILITY STATEMENT

The Responsibility Statement of the Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company is reproduced below: The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.

For and on behalf of  
**Supershakti Metaliks Limited**

**Dilipp Agarwal**  
Chairman  
DIN: 00343856

Place: Kolkata  
Dated: 28th May, 2019

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

## ANNEXURE

### Annexure -3

#### Secretarial Audit Report

For The Financial Year Ended 31st March 2019

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

To,  
The Members,  
SUPERSHAKTI METALIKS LIMITED  
39, Shakespeare Sarani, 3rd Floor  
Kolkata- 700017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices, under the Companies Act, 2013, by SUPERSHAKTI METALIKS LIMITED., (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2019, has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
  - a] The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b] The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c] The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d] The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - e] The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi. Specific laws as applicable as mentioned here under :
  1. The Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982
  2. The Water (Prevention & Control of Pollution) Act, 1974 read with Water (Prevention & Control of Pollution) Rules, 1975;
  3. Environment (Protection) Act, 1986 read with the Environment (Protection) Rules, 1986;
  4. Factories Act, 1948 & the Central Rules or Concerned State Rules, made there under and allied State Laws



## ANNEXURE

5. The Employees' State Insurance Act, 1948 & its Central Rules/ State Rules.
6. The Minimum Wages Act, 1948 & its Central Rules/ State Rules/ Notification of Minimum Wages applicable to various class of industries/ Trade.
7. The Payment of Wages Act, 1936 & its Central Rules/ State Rules if any.
8. The Payment of Bonus Act, 1965 & its Central Rules/ State Rules if any.
9. The Payment of Gratuity Act & its Central Rules/ State Rules if any.
10. The Maternity Benefit Act, 1961 & its Rules.

We have also examined compliance with following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: -  
During the period under review the Company has materially complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.  
The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- II. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- III. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- IV. We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.
- V. Pursuant to shareholders resolution dated 6th April, 2018, the Company was converted into a Public Limited Company on 3rd May, 2018.
- VI. The Company has raised fund from public with an issue size of 60.01 crore, offer was open for Jul 17, 2018 to Jul 20, 2018 with a price band of ₹ 375/-. The Company has listed its Equity Shares on Bombay Stock Exchange (BSE) at SME Platform on 30th July, 2018.

For **Vivek Mishra & Co**  
Company Secretaries

Place: Kolkata  
Date: 28 May, 2019

**Vivek Mishra**  
Proprietor  
FCS 8540 CP No. 17218

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

## ANNEXURE

### 'Annexure A'

To, Members of

#### SUPERSHAKTI METALIKS LIMITED

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on my audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We further report that, based on the information provided by the Company, its officers, authorised representatives during the conduct of the audit and also on the review of quarterly compliance report by the respective departmental heads/Company Secretary/ Director taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labour laws & Environment laws.
8. We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

For **Vivek Mishra & Co**  
Company Secretaries

**Vivek Mishra**  
Proprietor

FCS 8540 CP No. 17218

Place: Kolkata

Date: 28 May, 2019



## ANNEXURE

### Annexure-4

#### Management Discussion and Analysis

##### A. Industry Outlook and Development

India was the world's second-largest steel producer with production standing at 106.5 MT in 2018. The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

The Indian steel industry is very modern with state-of-the-art steel mills. It has always strived for continuous modernization and up-gradation of older plants and higher energy efficiency levels.

Indian steel industries are classified into three categories such as major producers, main producers and secondary producers. India's finished steel consumption grew at a CAGR of 5.69 per cent during FY08-FY18 to reach 90.68 MT.

India's crude steel and finished steel production increased to 103.13 MT and 104.98 MT in 2017-18, respectively.

In 2017-18, the country's finished steel exports increased 17 per cent year-on-year to 9.62 million tonnes (MT), as compared to 8.24 MT in 2016-17. Exports and imports of finished steel stood at 5.77 MT and 7.13 MT, during April 2018-February 2019 (P).

##### Government Initiatives

Some of the other recent government initiatives in this sector are as follows:

- An export duty of 30 per cent has been levied on iron ore (lumps and fines) to ensure supply to domestic steel industry.
- Government of India's focus on infrastructure and restarting road projects is aiding the boost in demand for steel. Also, further likely acceleration in rural economy and infrastructure is expected to lead to growth in demand for steel.
- The Union Cabinet, Government of India has approved the National Steel Policy (NSP) 2017, as it seeks to create a globally competitive steel industry in India. NSP 2017 envisages 300 million tonnes (MT) steel-making capacity and 160 kgs per capita steel consumption by 2030-31.
- The Ministry of Steel is facilitating setting up of an industry driven Steel Research and Technology Mission of India (SRTMI) in association with the public and private sector steel companies to spearhead research and development activities in the iron and steel industry at an initial corpus of ₹ 200 crore (US\$ 30 million).
- The Government of India raised import duty on most steel items twice, each time by 2.5 per cent and imposed measures including anti-dumping and safeguard duties on iron and steel items.

##### B. Opportunities & Threats, Risks & Concern

The National Steel Policy, 2017, has envisaged 300 million tonnes of production capacity by 2030-31. In 2018, steel consumption of the country is expected to grow 5.7 per cent year-on-year to 92.1 MT\*.

Further, India is expected to surpass USA to become the world's second largest steel consumer in 2019\*. Huge scope for growth is offered by India's comparatively low per capita steel consumption and the expected rise in consumption due to increased infrastructure construction and the thriving automobile and railways sectors. Secondly company is also exploring the possibilities of expansion either by setting a new plant or by acquisition of any existing plant if it gets a good deal to tap the growing demand. The only risks or concern that may arise is the availability of raw materials and fluctuation in its price, political environment, clearances from the ministry.

##### C. Product-Wise Performance

The Company is mainly manufacturing billets and these billets are being used as raw material for manufacturing of Wire rods and HB wire as its main products. The Company has set up a wire drawing unit which produces different sizes of wire for industrial use. Wire Rods has contributed around 81% of sale where as H B Wire contributed around 16% of total sales of finished products.

## SUPERSHAKTI METALIKS LIMITED

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### ANNEXURE

#### D. Outlook

With infrastructure thrust of the present government along with political stability the outlook of the Industry as a whole seems to be positive and your company is well placed to tap this opportunity going forward.

#### E. Internal Control Systems and their Adequacy

The Company's Internal Financial Control framework is commensurate with the size and the nature of its operations. These have been designed to provide reasonable assurance about recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of Corporate Policies. The Company has laid down procedures and policies to guide the operations of the business. The Company has a well-defined SOP to take care of functions of the company. Unit/functional heads are responsible to ensure compliance with the policies and procedures laid down by the management. The operating management assessed the effectiveness of the Company's internal controls over financial reporting as of 31 March, 2019. M/s. Singhi & Co, the Statutory Auditors of the Company audited the Financial Statements included in this Annual Report and issued a report on the internal controls over financial reporting (as defined in Section 143 of the Companies Act, 2013). The Company has appointed reputed firms of Chartered Accountants to carry out internal audits. The audit is based on focused and risk based internal audit plan, which is reviewed each year after consulting the Audit Committee. In line with international practice, the conduct of internal audit is oriented towards the review of internal controls and risks in its operations of its business. The internal audit function endeavors to make meaningful contributions to the organization's overall governance, risk management and internal controls.

The Audit Committee reviews reports submitted by internal auditors. Suggestions to improve any process are considered by the management and the audit committee follows up on corrective actions taken by the management.

The Audit Committee also meets the Company's statutory auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors informed of its major observations periodically. Based on its evaluation (as provided under Section 177 of the Companies Act, 2013 and Clause 18 of SEBI Listing Regulations), the Audit Committee has concluded that as of 31 March 2019, the Internal Financial Controls were adequate and operating effectively.

#### F. Financial and Operational Performance

The total revenue of the Company has increased to ₹ 5,15,58,46,710 from ₹ 3,60,08,72,796 last year and the Company has earned a Net Profit after Tax of ₹ 17,58,14,881 as compared to the previous year amount of ₹ 12,38,07,758. The Company is looking forward to increase its profits in the coming Financial Years with the support of all the stakeholders of the Company.

#### G. Significant Changes in Financial Ratios

The Company PBT increased by 44% during the year and the EPS has increased by ₹ 6.97 per share which is 27.94% increase as compared to last year. Some of the financial indicators are :

Particulars	FY 2018-19	FY 2017-18
Debtors Turnover:	17.02	13.67
Inventory Turnover	16.66	12.63
Interest Coverage	32.03	10.25
Current Ratio	3.04	1.18
Debt Equity	1.34	2.18
Operating Profit Ratio	5.38%	5.31%
Net Profit Margin	3.47%	3.48%
Return on net worth	17.26%	22.68%



## ANNEXURE

During the year your Company raised money through IPO and proceeds were utilized towards working capital utilization, thereby improving the Current ratio and interest coverage ratio. Return on net worth decreased due to increase in overall equity pursuant to IPO.

### H. Material Developments in Human Resources/Industrial Relations Front and Number of People Employed

The manpower strength of the Company as on 31 March, 2019 was 380. The Company maintained harmonious industrial relations during the Financial Year 2018-19.

### I. Cautionary Statement

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations whether expressed or implied. Several factors could make significant difference to the Company's Operations. These include climatic and economic conditions affecting demand and supply, government regulations, taxation, and natural calamities over which the Company does not have any direct control.

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

CIN: L28910WB2012PLC189128 ■

**ANNEXURE****ANNEXURE - 5**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN for the financial year ended on 31.03.2019****[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:	L28910WB2012PLC189128
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	Yes
vii)	Name, Address and Contact details of Registrar	Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400059, Tel. No. 022-62638200

**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	80.83%
2	HB Wire	241	15.84%

**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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	26,65,394	26,65,394	53.71	22,17,780	-	22,17,780	38.49	(15.22)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	22,97,045	22,97,045	46.29	19,44,659	-	19,44,659	33.74	(12.55)
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	-	49,62,439	49,62,439	100.00	41,62,439	-	41,62,439	72.23	(27.77)



## ANNEXURE

(Amount in ₹)

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	
<b>(1) Foreign</b>									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A) (1)+(A)(2)</b>	-	49,62,439	49,62,439	100.00	41,62,439	-	41,62,439	72.23	(27.77)
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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) Foreign Portfolio Investors	-	-	-	-	5,71,800	-	5,71,800	9.92	9.92
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	5,71,800	-	5,71,800	9.92	9.92
<b>2. Non- Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	-	6,52,801	-	6,52,801	11.33	11.33
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individual									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	-	-	-	2,07,299	-	2,07,299	3.60	3.60
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	1,68,300	-	1,68,300	2.92	2.92
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	10,28,400	-	10,28,400	17.85	17.85
<b>Total Public Shareholding (B)=(B) (1)+(B)(2)</b>	-	-	-	-	16,00,200	-	16,00,200	27.77	27.77

## SUPERSHAKTI METALIKS LIMITED

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### ANNEXURE

(Amount in ₹)

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	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	-	-	-	57,62,639	-	57,62,639	100.00	100.00

#### (ii) Shareholding of Promoters and Promoter Group

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	75,593	1.52	-	75,593	1.31	-	-0.21
2	Dilipp Agarwal	62,616	1.26	-	62,616	1.09	-	-0.17
3	Sabita Agarwal	8,06,663	16.26	-	7,39,571	12.83	-	-3.43
4	Sitaram Agarwal (HUF)	1,21,354	2.45	-	-	-	-	-
5	Priti Agarwal	7,24,861	14.61	-	6,76,500	11.74	-	-2.87
6	Vibha Agarwal	7,15,669	14.42	-	6,63,500	11.51	-	-2.91
7	Deepak Kumar (HUF)	41,751	0.84	-	-	-	-	-
8	Dilipp Kumar (HUF)	39,884	0.80	-	-	-	-	-
9	Sitaram Agarwal	77,003	1.55	-	-	-	-	-
10	Veerbhadr Sales Pvt. Ltd.	8,11,102	16.34	-	8,11,102	14.08	-	-2.26
11	Khandelwal Finance Pvt. Ltd.	3,05,225	6.15	-	3,05,225	5.30	-	-0.85
12	Crawford Plantations Pvt. Ltd.	3,52,386	7.10	-	-	-	-	-
13	Aabha Sales Pvt. Ltd.	3,67,026	7.40	-	3,67,026	6.37	-	-1.03
14	Avantika Tie-Up Pvt. Ltd.	4,61,306	9.30	-	4,61,306	8.01	-	-1.29
	<b>Total</b>	<b>49,62,439</b>	<b>100.00</b>	<b>-</b>	<b>41,62,439</b>	<b>72.23</b>	<b>-</b>	<b>-27.77</b>

\* Change is with respect to increased no. of shares

#### (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	49,62,439	100.00	49,62,439	86.11*
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)	-	-	(8,00,000.00)	(13.88)
At the end of the year	49,62,439	100.00	4,162,439	72.23

\*Percentage calculated on increased share.



## ANNEXURE

(Amount in ₹)

### (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	ASIA INVESTMENT CORPORATION (MAURITIUS) LTD	Nil	Nil	2,87,100	4.98
2	LTS INVESTMENT FUND LTD	Nil	Nil	2,84,700	4.94
3	PROGYAN CONSTRUCTION AND ENGINEERS PRIVATE LIMITED	Nil	Nil	2,69,400	4.67
4	NIDHI BANSAL	Nil	Nil	78,300	1.36
5	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	Nil	Nil	72,000	1.25
6	SHRI PARASRAM HOLDINGS PVT.LTD.	Nil	Nil	61,800	1.07
7	SHRI RAVINDRA MEDIA VENTURES PRIVATE LIMITED	Nil	Nil	46,200	0.80
8	TIA ENTERPRISES PRIVATE LIMITED	Nil	Nil	37,800	0.66
9	SAJANKUMAR RAMESHWARLAL BAJAJ	Nil	Nil	37,200	0.65
10	ARYAMAN CAPITAL MARKETS LIMITED	Nil	Nil	32,100	0.56
	<b>Total</b>	-	-	<b>12,06,600</b>	<b>20.94</b>

### (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	1,38,209	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)	-	-		(0.38)
At the end of the year	1,38,290	2.78	1,38,209	2.40

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	22,41,57,112		-	22,41,57,112
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	10,71,677		-	10,71,677
<b>Total (i+ii+iii)</b>	<b>22,52,28,789</b>			<b>22,52,28,789</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	69,99,172		-	69,99,172
Reduction	18,95,50,808		-	18,95,50,808
<b>Net Change</b>				-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	4,26,31,162		-	4,26,31,162
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	45,991		-	45,991
<b>Total (i+ii+iii)</b>	<b>4,26,77,153</b>		-	<b>4,26,77,153</b>

**SUPERSHAKTI METALIKS LIMITED**

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

**ANNEXURE**

(Amount in ₹)

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

Sl. No.	Particulars of Remuneration	Name of WTD/MD/Manager	Total Amount
		<b>Ajay Kumar Bajaj (WTD)</b>	
1	Gross Salary	<b>17,16,000</b>	<b>17,16,000</b>
	(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		
	<b>Total (A)</b>	<b>17,16,000</b>	<b>17,16,000</b>
	Ceiling as per the Act		

**B. Remuneration to other directors:**

Particulars of Remuneration	Name of Directors			Total Amount
	Mr. Vijay Kumar Bhandari	Mr. T.S. Chakrabarty	Mrs. Bhawna Khanna	
Independent Directors			-	-
Fee for attending Board/Committee Meetings				-
Director Sitting Fees	<b>42,500</b>	<b>52,500</b>	<b>62,500</b>	<b>1,57,500</b>
Commission	-	-	-	-
<b>Total (1)</b>	<b>42,500</b>	<b>52,500</b>	<b>62,500</b>	<b>1,57,500</b>
2. Other Non- Executive Directors	-			-
Fee for attending board/ committee meetings	-			-
Commission	-			-
Others, please specify	-			-
Total (2)	-			-
Total (B)=(1+2)	-			-
Total Managerial Remuneration	<b>42,500</b>	<b>52,500</b>	<b>62,500</b>	<b>1,57,500</b>
Overall Ceiling as per the Act				-



## ANNEXURE

(Amount in ₹)

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
			Mr. Navin Agarwal	Mr. Shyam S Somani	
1	Gross Salary	N.A	-	-	-
	(a) Salary as per provisions contained in section 17(1) of Income-Tax Act, 1961	-	14,95,000	30,84,383	45,79,383
	(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	-	-	-	-
	<b>Total</b>	<b>N.A</b>	<b>14,95,000</b>	<b>30,84,383</b>	<b>45,79,383</b>

### 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	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of  
**SUPERSHAKTI METALIKS LIMITED**

**Dilipp Agarwal**  
(Chairman)  
DIN: 00343856

Place: Kolkata  
Dated: 28 May, 2019

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

### INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SUPERSHAKTI METALIKS LIMITED

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

#### OPINION

We have audited the accompanying financial statements of **Supershakti Metaliks Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit and its cash flows for the year ended on that date.

#### BASIS FOR OPINION

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

#### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sl. No	Key Audit Matter	Auditor's Response
1.	<p><b>Valuation of Inventory</b></p> <p>Refer to note 14 to the financial statements. As described in the accounting policies in note 1(l) to the financial statements, inventories are carried at lower of cost or net realisable value. As a result, the management applies judgment in determining the appropriate provisions for obsolete stock based upon a detailed analysis of old inventory, net realisable value below cost based upon future plans for sale of inventory. The total amount of Inventory as on the reporting date stood at ₹ 34,31,35,724.</p> <p>We determined this to be a matter of significance to our audit due to quantum of the amount, estimation involved.</p>	<p>We have obtained assurance over the appropriateness of the management's assumptions applied in calculating the value of the inventories and related provisions by:</p> <ol style="list-style-type: none"><li>completed a walkthrough of the inventory valuation process and assessed the design and implementation of the key controls addressing the risk</li><li>Verifying the effectiveness of key inventory controls operating over inventories; including sample based physical verification.</li><li>Verifying for a sample of individual products that costs have been correctly recorded.</li><li>Comparing the net realizable value to the cost price of inventories to check for completeness of the associated provision, if any.</li><li>Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year, if any.</li><li>Re-computing provisions recorded to verify that they are in line with the Company policy.</li></ol>



## INDEPENDENT AUDITORS' REPORT

Sl. No	Key Audit Matter	Auditor's Response
		<p>vii. Also we have reviewed the inventory valuation calculations and compared the cost with the subsequent realization value to confirm whether item is required to be shown at cost or net realizable value. Necessary adjustment has been made wherever it was required to comply with the requirement of AS – 2 “Valuation of Inventories”.</p> <p>Based on the above procedures performed, we concluded that measurement and valuation of the inventory at year end is appropriate.</p>

### OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexure to Board's Report, Business Responsibility Report, and Shareholders' Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

## **SUPERSHAKTI METALIKS LIMITED**

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

### **INDEPENDENT AUDITORS' REPORT**

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

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure of about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interests of such communication.

#### **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 1" a statement on the matters specified in paragraphs 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;



## INDEPENDENT AUDITORS' REPORT

- (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 March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report.
- (g) According to the information and explanations given by the management, the managerial remuneration has been paid/provided in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (h) With respect to the other matters to be included in the Auditors' 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 27(A) to the financial statements;
  - ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

**ANURAG SINGHI**  
(Partner)  
Membership No:066274

Place : Kolkata  
Date: 28th May, 2019

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

### ANNEXURE - 1 to the Independent Auditor's Report

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

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to information and explanations given by the management, the title deeds of immovable properties are held in the name of company except 11.27 Acres of Leasehold Land having WDV of ₹ 1,41,27,217/- as on 31.03.2019 (which had been transferred to Company pursuant to Scheme of demerger) are not held in the name of the Company. As explained to us, steps are being taken to complete the name transfer formalities.
- ii. According to the information and explanation given to us, physical verification of inventory was conducted by management at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- iii. In our opinion and according to the information & explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, 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 provisions of section 185 and 186 of the Act are not applicable to the company during the year. Accordingly, 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 Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under.
- 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 books of accounts, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed dues as above were outstanding as at 31st March, 2019 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 Excise Duty and Service Tax as at 31st March, 2019 which have not been deposited on account of dispute and forum where the disputes are pending are as under:

Name of statute	Nature of Dues	Amount (in ₹)	Period to which it relates	Forum where dispute is pending
The Central Excise Act, 1944	Cenvat Credit/ Service Tax Credit Disallowances	1,52,00,427	2010-11 to 2017-18	The Central Excise & Service Tax Appellate Tribunal
The Central Excise Act, 1944	Cenvat Credit/ Service Tax Credit Disallowances	2,35,08,300	2008-09 to 2017-18	The Central Excise & Service Tax Appellate Tribunal

- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to banks or financial institutions.



## **ANNEXURE - 1 to the Independent Auditor's Report**

- ix. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that company has utilized the proceeds received from Initial Public Offer for the purpose it was raised. The Company has not taken any 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 or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the managerial remuneration has been paid/provided in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanation provided 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 177 and 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.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 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 him. 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: 28th May, 2019

## **SUPERSHAKTI METALIKS LIMITED**

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

### **ANNEXURE - 2 to the Independent Auditor's Report**

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

We have audited the internal financial controls over financial reporting of **Supershakti Metaliks Limited ("the Company")** as of 31st March 2019 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 OVER FINANCIAL REPORTING**

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

#### **AUDITORS' RESPONSIBILITY**

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

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

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

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 - 2 to the Independent Auditor's Report**

### **OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note 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: 28th May, 2019

**SUPERSHAKTI METALIKS LIMITED**

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128

**BALANCE SHEET as at 31st March, 2019**

(Amount in ₹)

	Note No.	As at 31st March, 2019		As at 31st March, 2018	
<b>I. EQUITY AND LIABILITIES</b>					
<b>Shareholders' funds</b>					
Share Capital	2	57,626,390		49,624,390	
Reserves and Surplus	3	961,124,846		496,374,716	
			<b>1,018,751,236</b>		<b>545,999,106</b>
<b>Non-current liabilities</b>					
Long-Term Borrowings	4	5,666,602		2,091,666	
Deferred Tax Liabilities (Net)	5	31,325,442		35,966,848	
Long-Term Provisions	6	10,973,813		8,715,031	
			<b>47,965,857</b>		<b>46,773,545</b>
<b>Current liabilities</b>					
Short-Term Borrowings	7	34,927,056		220,867,958	
Trade Payables					
Total outstanding dues of micro enterprises and small enterprises		510,137		610,543	
Total outstanding dues of creditors other than micro enterprises and small enterprises	8	184,925,304		287,281,865	
Other Current Liabilities	9	73,321,970		87,527,156	
Short-Term Provisions	6	1,712,903		1,214,841	
			<b>295,397,370</b>		<b>597,502,363</b>
<b>TOTAL</b>			<b>1,362,114,463</b>		<b>1,190,275,014</b>
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
Property Plant & Equipments					
Tangible Assets	10	354,523,000		385,803,805	
Capital Work-In-Progress	11	32,458,953		21,462,293	
			<b>386,981,953</b>		<b>407,266,098</b>
Long-Term Loans and Advances	12	61,483,806		74,451,596	
Other Non-Current Assets	13	15,727,060		1,472,367	
			<b>77,210,866</b>		<b>75,923,963</b>
<b>Current assets</b>					
Inventories	14	343,135,724		264,964,331	
Trade Receivables	15	297,702,239		260,542,550	
Cash and Bank Balances	16	159,123,081		127,623,438	
Short-Term Loans and Advances	17	90,567,252		48,182,938	
Other Current Assets	18	7,393,348		5,771,696	
			<b>897,921,644</b>		<b>707,084,953</b>
<b>TOTAL</b>			<b>1,362,114,463</b>		<b>1,190,275,014</b>

**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 &amp; CO.

Chartered Accountants

Firm Registration No : 302049E

For and on behalf of the Board

**ANURAG SINGHI**

(Partner)

Membership No:066274

**DILIPP AGARWAL**

(Chairman)

DIN 00343856

**DEEPAK AGARWAL**

(Director)

DIN 00343812

Kolkata,

Dated: 28th May, 2019

**NAVIN AGARWAL**

(Company Secretary)

**SHYAM S. SOMANI**

(Chief Financial Officer)



## STATEMENT OF PROFIT AND LOSS for the year ended on 31st March, 2019

		(Amount in ₹)	
	Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<b>INCOME</b>			
Gross Revenue from Operations	19	5,066,887,594	3,628,433,413
Less: Excise Duty (Refer No. 27 O)		-	66,840,458
<b>Net Revenue from Operations</b>		<b>5,066,887,594</b>	<b>3,561,592,955</b>
Other Income	20	88,959,116	39,279,841
<b>Total Revenue</b>		<b>5,155,846,710</b>	<b>3,600,872,796</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	21	3,595,426,377	2,249,110,902
Purchases of Stock-in-Trade	22	-	1,649,923
Changes in Inventories of Finished Goods & Work-in-Progress	23	(58,179,747)	32,389,444
Employee Benefit Expenses	24	78,323,381	44,854,795
Finance Costs	25	23,204,238	36,897,587
Depreciation and Amortization Expenses	10 & 11	48,181,111	42,243,216
Other Expenses	26	1,196,079,083	1,004,703,809
<b>Total Expenses</b>		<b>4,883,034,443</b>	<b>3,411,849,676</b>
<b>Profit Before Tax</b>		<b>272,812,267</b>	<b>189,023,120</b>
<b>Tax Expense:</b>			
Current Tax		101,638,792	41,824,058
Less : MAT Credit Entitlement		-	(30,568,192)
Deferred Tax		(4,641,406)	53,959,496
<b>Total Tax Expenses</b>		<b>96,997,386</b>	<b>65,215,362</b>
<b>Profit After Tax</b>		<b>175,814,881</b>	<b>123,807,758</b>
<b>Earnings per equity share</b>			
Basic	27 F	31.92	24.95
Diluted	27 F	31.92	24.95

### 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

**DILIPP AGARWAL**

(Chairman)

DIN 00343856

**DEEPAK AGARWAL**

(Director)

DIN 00343812

Kolkata,

Dated: 28th May, 2019

**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, 2019****(Amount in ₹)**

Particulars	2018-19	2017-18
<b>Cash Flow from Operating Activities</b>		
<b>Net Profit Before Tax and Extraordinary Items</b>	272,812,267	189,023,120
Adjustments for :		
Depreciation & Amortisations Expenses	48,181,111	42,243,216
Interest Income	(4,838,654)	(1,713,131)
Loss/(Profit) on Sale of Investment	(242,403)	-
Excess Liabilities/ Balances Written Back	(80,673,265)	(10,323,989)
Finance Costs	23,204,238	36,897,587
Unrealised Foreign Exchange Loss	(467,898)	1,912,272
Loss/(Profit) on Sale of Property, Plant & Equipment	5,184	4,005,375
Provision for Doubtful Debt/ Advances	-	6,930,539
Provision for Non-moving/ slow moving Items	7,849,239	-
Bad Debts / Sundry Balances and Advances Written off	1,445,619	9,114,892
	(5,536,829)	89,066,761
<b>Operating Profit Before Working Capital Changes</b>	<b>267,275,438</b>	<b>278,089,881</b>
Adjustments for :		
Increase/(Decrease)for Trade Payables / Other Liabilities	(32,113,084)	(335,940,512)
(Increase)/Decrease for Loans and Advances (Short & Long)	(43,127,929)	245,210,391
(Increase)/ Decrease for Inventories	(86,020,632)	34,211,988
(Increase)/ Decrease for Trade Receivables	(39,472,907)	241,407,909
	<b>(200,734,552)</b>	<b>184,889,776</b>
<b>Cash Generated from Operations</b>	<b>66,540,886</b>	<b>462,979,657</b>
Tax Paid / Refund (Net)	(87,389,069)	(34,301,094)
<b>Net Cash (used in)/generated from Operating Activities (A)</b>	<b>(20,848,183)</b>	<b>428,678,563</b>
<b>Cash Flow from Investing Activities</b>		
Expenditure on Property, Plant and Equipment	(42,958,985)	(4,932,974)
Proceeds from Sale of Property, Plant & Equipment	375,000	-
Payment to acquire Investments	(120,000,000)	-
Proceeds on Sale of Investments	120,242,403	-
Interest Income	3,508,033	1,770,024
Investments in Fixed Deposits	(18,566,999)	(12,116,788)
<b>Net Cash used in Investing Activities (B)</b>	<b>(57,400,548)</b>	<b>(15,279,738)</b>



## CASH FLOW STATEMENT for the year ended on 31st March, 2019

Particulars	(Amount in ₹)	
	2018-19	2017-18
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issuance of Share Capital	296,937,249	-
Proceeds/(Repayment) from Long Term Loan Borrowings	3,574,936	1,217,643
Proceeds/(Repayment) from Short Term Loan Borrowings	(185,100,886)	(304,736,232)
Finance Cost Paid	(24,229,924)	(37,859,631)
<b>Net Cash generated/ (used in) Financing Activities (C)</b>	<b>91,181,375</b>	<b>(341,378,220)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>12,932,644</b>	<b>72,020,605</b>
Cash and Cash Equivalents at the beginning of the year	75,092,546	3,071,941
Cash and Cash Equivalents at the end of the year	88,025,190	75,092,546
<b>Cash &amp; Cash Equivalents Consists of :</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
Cash on Hand	2,276,382	1,158,543
Balance with Banks	85,748,808	73,934,003
<b>Total</b>	<b>88,025,190</b>	<b>75,092,546</b>

### Notes :

- 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.
- 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-3)" issued by the Institute of Chartered Accountants of India.
- 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 preceeding 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

**DILIPP AGARWAL**

(Chairman)

DIN 00343856

**DEEPAK AGARWAL**

(Director)

DIN 00343812

Kolkata,

Dated: 28th May, 2019

**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, 2019

#### 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 Rule 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.1. Property, Plant & Equipment

- i) Tangible Fixed Assets are stated at cost of acquisition or construction (net of GST where GST credit is available) 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) 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.

##### C.2. Intangible Assets

Intangible assets are stated at cost less accumulated amortization. Cost includes directly attributable expenditure for making the assets for its intended use.

##### D. Component Accounting

The company has adopted component accounting as required under Schedule II to the Companies Act, 2013, from 1 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.



## NOTES TO FINANCIAL STATEMENTS *for the year ended on 31st March, 2019*

### 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.

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.

### 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 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:

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

### NOTES TO FINANCIAL STATEMENTS *for the year ended on 31st March, 2019*

#### 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 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.

Export incentives in the form of duty drawbacks are recognised on accrual basis against goods exported.

Interest income is accounted for on accrual basis. Dividend income is accounted for, when the right to receive income is established.

#### 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:



## NOTES TO FINANCIAL STATEMENTS *for the year ended on 31st March, 2019*

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 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.

**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, 2019**

(Amount in ₹)

	As at 31-03-2019		As at 31-03-2018	
	Number of Shares	Amount	Number of Shares	Amount
<b>Note No: 2 SHARE CAPITAL</b>				
<b>Authorized Share Capital</b>				
Equity Shares of ₹ 10/- each	6,000,000	60,000,000	6,000,000	60,000,000
<b>Issued Share Capital</b>				
Equity Shares of ₹ 10/- each	5,762,639	57,626,390	4,962,439	49,624,390
<b>Subscribed and Paid up</b>				
Equity Shares of ₹ 10/- each fully paid up	5,762,639	57,626,390	4,962,439	49,624,390
	<b>5,762,639</b>	<b>57,626,390</b>	<b>4,962,439</b>	<b>49,624,390</b>

**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	800,200	-
At the end of the year	<b>5,762,639</b>	<b>4,962,439</b>

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

Name of the Equity Shareholders	As at 31-03-2019		As at 31-03-2018	
	Number of Shares	% of shares	Number of Shares	% of shares
Veerbhadr Sales Private Limited	811,102	14.08%	811,102	16.34%
Sabita Agarwal	739,571	12.83%	806,663	16.26%
Priti Agarwal	676,500	11.74%	724,861	14.61%
Vibha Agarwal	663,500	11.51%	715,669	14.42%
Avantika Tie up Private Limited	461,306	8.01%	461,306	9.30%
Aabha Sales Private Limited	367,026	6.37%	367,026	7.40%
Khandelwal Finance Private Limited	305,225	5.30%	305,225	6.15%
Crawford Plantations Private Limited	-	-	352,386	7.10%

**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.
- f. No securities convertible into equity or preference shares have been issued by the company.
- g. During the year 800,200 nos. of equity shares of ₹ 10 each fully paid-up, have been issued at a premium of ₹ 365/- per share, through public issue, at a total consideration of ₹ 300,075,000/- and the equity share was listed on 30th July, 2018 at BSE SME.
- h. 4,162,439 Equity shares of the company held by promoters are under lock-in, pursuant to Regulation 37 of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009. Out of the total shares locked in, 1,160,000 shares are under lock in for a period of 3 years and balance for a period of 1 year from the date of public issue.



## NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019

(Amount in ₹)

- i. The company does not have any Holding Company/ Ultimate Holding Company.
- j. The board of directors has recommended dividend at the rate of 10% (Re.1 per equity share) (P.Y. Nil) for the financial year ended 31st March, 2019, subject to approval of shareholders in ensuing Annual general meeting.
- k. **The company has:**
- issued 4,962,439 number of Equity shares of ₹ 10/- each for consideration other than cash, in the manner specified in the Scheme of Arrangement in the Financial Year 2015-16.
  - not issued shares by way of bonus shares during last 5 years.
  - not bought back any shares during last 5 years.

	As at 31st March, 2019	As at 31st March, 2018
<b>Note No: 3 RESERVES &amp; SURPLUS</b>		
<b>Securities Premium Account:</b>		
As per the last Financial Statements	288,449,380	288,449,380
Addition during the Year	292,073,000	-
Less: Public Issue Expenses	3,137,751	-
<b>Closing Balance</b>	<b>577,384,629</b>	<b>288,449,380</b>
<b>General Reserve:</b>		
As per the last Financial Statements	2,541,116	2,541,116
<b>Closing Balance</b>	<b>2,541,116</b>	<b>2,541,116</b>
<b>Surplus in Statement of Profit and Loss:</b>		
As per the last Financial Statements	205,384,220	81,576,462
Add: Surplus transfer from Statement of Profit & Loss	175,814,881	123,807,758
<b>Closing Balance</b>	<b>381,199,101</b>	<b>205,384,220</b>
	<b>961,124,846</b>	<b>496,374,716</b>
<b>Note No: 4 LONG TERM BORROWINGS</b>		
<b>Secured</b>		
<b>Non Current Maturities</b>		
Other Loans - From Banks	5,666,602	2,091,666
<b>(A)</b>	<b>5,666,602</b>	<b>2,091,666</b>
<b>Current Maturities</b>		
Other Loans - From Banks	2,037,504	1,197,488
Less: Current Maturities disclosed under the head "Other Current Liabilities" (Note No.: 9)	2,037,504	1,197,488
<b>(B)</b>	<b>-</b>	<b>-</b>
<b>(A-B)</b>	<b>5,666,602</b>	<b>2,091,666</b>

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

CIN: L28910WB2012PLC189128 ■

**NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019**

(Amount in ₹)

**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
HDFC Bank	146,230	554,909	Hypothecation of respective assets procured against the Loan.	8.50%	15 instalments of ₹ 49,435/- ending on 5 <sup>th</sup> June, 2020.	15
ICICI Bank	753,213	234,733	Hypothecation of respective assets procured against the Loan.	8.25%	44 instalments of ₹ 25,625/- and 1 instalment of Rs 24,329/- ending on 5 <sup>th</sup> December, 2020.	45
YES Bank	3,918,002	1,039,199	Hypothecation of respective assets procured against the Loan.	8.25%	50 instalments of ₹ 1,17,564/- ending on 2 <sup>nd</sup> May, 2023.	50
YES Bank	849,157	208,663	Hypothecation of respective assets procured against the Loan.	9.00%	52 instalments of ₹ 24,685/- ending on 15 <sup>th</sup> July, 2023.	52
<b>Total</b>	<b>5,666,602</b>	<b>2,037,504</b>				

	As at 31st March, 2019	As at 31st March, 2018
<b>Note No: 5 DEFERRED TAX LIABILITIES (Net)</b>		
<b>Deferred Tax Liability arising on account of</b>		
Depreciation	42,592,565	44,123,748
<b>Less : Deferred Tax Assets arising on account of</b>		
Expenses allowable on payment basis (As per section 43B of Income Tax Act, 1961)	4,453,680	3,045,528
Others	6,813,443	5,111,372
<b>Closing Deferred Tax Liabilities/(Assets) (Net)</b>	<b>31,325,442</b>	<b>35,966,848</b>

<b>Note No: 6 PROVISIONS</b>		
<b>LONG-TERM</b>		
<b>Employee Benefits</b>		
Provision for Gratuity	10,561,197	8,715,031
Provision for Leave	412,616	-
	<b>10,973,813</b>	<b>8,715,031</b>
<b>SHORT-TERM</b>		
<b>Employee Benefits</b>		
Provision for Gratuity	19,274	423
Provision for Leave	1,693,629	1,214,418
	<b>1,712,903</b>	<b>1,214,841</b>



## NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019

	(Amount in ₹)	
	As at 31st March, 2019	As at 31st March, 2018
<b>Note No: 7 SHORT-TERM BORROWINGS</b>		
<b>Secured</b>		
<b>Working Capital Loan</b>		
- From Banks	34,927,056	21,670,266
- Buyers Credit in Foreign Currency	-	199,197,692
	<b>34,927,056</b>	<b>220,867,958</b>

### Details of Security :

- Working capital facility from Banks of ₹ 3,49,27,056/- (PY ₹ 2,16,70,266/-) 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 directors and relatives and Corporate Guarantee of some of the shareholders.
- Buyers Credit in Foreign Currency of ₹ Nil/- (PY ₹ 19,91,97,692/-) for working capital are part of the working capital facilities from the banks and are secured against the securities given for working capital loans.

<b>Note No: 8 TRADE PAYABLES</b>		
Total outstanding dues of micro enterprises and small enterprises	510,137	610,543
Total outstanding dues of creditors other than micro enterprises and small enterprises	184,925,304	287,281,865
	<b>185,435,441</b>	<b>287,892,408</b>

<b>Note No: 9 OTHER CURRENT LIABILITIES</b>		
Advance from Customers	31,870,602	50,206,736
Amount payable for Capital Goods	2,229,509	2,656,650
Acceptances for Raw Materials	14,563,618	-
Current Maturities of Long-Term Debt (Refer Note No. 4)	2,037,504	1,197,488
Employee Related Liabilities	8,811,505	8,681,626
Forward Contract Payable (Net)	1,589,350	64,396
Interest Accrued but not Due	45,991	1,071,677
Statutory Dues Payable	7,540,963	21,071,448
Other Payables#	4,632,928	2,577,135
	<b>73,321,970</b>	<b>87,527,156</b>

# Represent Liabilities towards Contractors related payments and other Miscellaneous liabilities.

**SUPERSHAKTI METALIKS LIMITED**

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**NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019**

PARTICULARS	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at 01.04.2018	Addition	Pre operative Expenses*	Less: Sales/ Adjustments**	As at 31.03.2019	Accumulated as on 31.03.2018	For the Year	Less: Sales/ Adjustments*	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018	
Leasehold Land & Site Development***	16,708,738	-	-	-	16,708,738	2,210,761	370,760	-	2,581,521	14,127,217	14,497,977	
Factory Building & Shed	92,161,665	-	-	-	92,161,665	45,976,485	2,536,226	-	48,512,711	43,648,954	46,185,180	
Plant & Machineries	912,229,619	4,705,286	-	-	916,934,905	594,380,017	43,085,835	-	637,465,852	279,469,053	317,849,602	
Furniture & Fixture	730,759	-	-	-	730,759	677,986	15,940	-	693,926	36,833	52,773	
Vehicles (Incl. Cycle)	8,856,091	10,431,247	-	1,679,673	17,607,665	3,065,264	1,583,319	1,299,488	3,349,095	14,258,570	5,790,827	
Office Equipments & Computers	12,182,567	2,143,958	-	-	14,326,525	10,755,121	589,031	-	11,344,152	2,982,373	1,427,446	
<b>Total</b>	<b>1,042,869,439</b>	<b>17,280,491</b>	<b>-</b>	<b>1,679,673</b>	<b>1,058,470,257</b>	<b>657,065,634</b>	<b>48,181,111</b>	<b>1,299,488</b>	<b>703,947,257</b>	<b>354,523,000</b>	<b>385,803,805</b>	
<b>Previous Year</b>	<b>987,959,638</b>	<b>51,123,562</b>	<b>5,086,882</b>	<b>1,300,643</b>	<b>1,042,869,439</b>	<b>616,123,061</b>	<b>42,243,216</b>	<b>1,300,643</b>	<b>657,065,634</b>	<b>385,803,805</b>	<b>371,836,577</b>	

**Note No: 11**

Capital Work in Progress

Pre Operative Expenses (Refer Note No: 27 C )

<b>31.03.2019</b>	<b>31.03.2018</b>
28,498,953	21,462,293
3,960,000	-
<b>32,458,953</b>	<b>21,462,293</b>

\* Pre operative Expenses capitalized during the year

\*\* Sales/ Adjustments for previous year 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.



## NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019

	(Amount in ₹)	
	As at 31st March, 2019	As at 31st March, 2018
<b>Note No: 12 LONG TERM LOANS AND ADVANCES</b>		
<b>(Unsecured and Considered Good unless otherwise mention)</b>		
Advance Tax / TDS/TCS and Income Tax Refundable (Net of Provisions)	59,626,351	41,606,564
MAT Credit Entitlement	-	32,269,510
Security Deposit	1,399,932	575,522
Pre Paid Expenses	457,523	-
	<b>61,483,806</b>	<b>74,451,596</b>
<b>Note No: 13 OTHER NON-CURRENT ASSETS</b>		
Capital Advance	15,727,060	1,472,367
	<b>15,727,060</b>	<b>1,472,367</b>
<b>Note No: 14 INVENTORIES</b>		
<b>(As taken, Valued and Certified by the Management)</b>		
Raw Materials	74,069,855	50,922,055
Raw Materials in Transit	11,070,419	10,402,127
Work-In-Progress	22,735,055	5,163,823
Finished Goods	204,825,625	164,217,110
Stores and Spares*	30,434,770	34,259,216
	<b>343,135,724</b>	<b>264,964,331</b>
*Net of provisions for Non/slow moving items C.Y.: ₹ 78,49,239/-, (P.Y: Nil).		
<b>Note No: 15 TRADE RECEIVABLES (UNSECURED)</b>		
<b>Outstanding for a period exceeding six months from the due date</b>		
Considered Good	32,987,903	63,238,218
Considered Doubtful	11,648,937	14,627,323
Less: Provision for doubtful debts	(11,648,937)	(14,627,323)
	32,987,903	63,238,218
<b>Other receivables (considered good)</b>	264,714,336	197,304,332
	<b>297,702,239</b>	<b>260,542,550</b>
<b>Note No: 16 CASH AND BANK BALANCES</b>		
<b>Cash &amp; Cash Equivalent</b>		
Balances with Banks	85,748,808	73,934,003
Cash on Hand	2,276,382	1,158,543
Earmarked Balances with Bank with less than three months original maturities	-	19,006,559
<b>Other Bank Balances</b>		
Other Earmarked Balances with Bank	7,186,596	33,524,333
Bank deposits with more than three months but less than twelve months maturity	63,911,295	-
	<b>159,123,081</b>	<b>127,623,438</b>

**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, 2019

(Amount in ₹)

	As at 31st March, 2019	As at 31st March, 2018
<b>Note No: 17 SHORT-TERM LOANS AND ADVANCES</b>		
<b>(Unsecured and Considered good unless otherwise mentioned)</b>		
Balance With Government & Statutory Authorities	3,063,847	28,314,270
Advance other than Capital Advances		
- Advances to related parties	76,764,816	-
- Other Advances	2,871,322	18,907,651
Security Deposit	6,001,000	-
Pre Paid Expenses	1,866,267	961,017
	<b>90,567,252</b>	<b>48,182,938</b>
<b>Note No: 18 OTHER CURRENT ASSETS</b>		
Export Incentive Receivable	4,120,586	4,462,763
Interest Accrued on Bank Deposits and Earmarked Balances	1,838,100	507,479
Other Receivables	1,434,662	801,454
	<b>7,393,348</b>	<b>5,771,696</b>



## NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019

(Amount in ₹)

	As at 31st March, 2019	As at 31st March, 2018
<b>Note No: 19 GROSS REVENUE FROM OPERATIONS</b>		
<b>Sale of Products</b>		
Domestic Sales (Refer Note No. 27 O)	4,972,437,865	3,429,272,243
Export Sales	92,664,431	193,621,002
Highseas Sales	-	1,655,794
	<b>5,065,102,296</b>	<b>3,624,549,039</b>
Less: Excise Duty (Refer Note No.27 O)	-	66,840,458
<b>Net Revenue from Operation</b>	<b>5,065,102,296</b>	<b>3,557,708,581</b>
<b>Other Operating Revenues</b>		
Export Benefits	1,785,298	3,884,374
	<b>5,066,887,594</b>	<b>3,561,592,955</b>

<b>Note No: 20 OTHER INCOME</b>		
Interest Income	4,838,654	1,713,131
Commission / Consultancy Income	-	24,059,117
Claims and Miscellaneous Receipts	3,204,794	-
Excess Liabilities/ Provision written back	80,673,265	10,323,989
Net gain on Foreign currency transactions / translations	-	3,183,604
Net gain on Sale of Investment	242,403	-
	<b>88,959,116</b>	<b>39,279,841</b>

<b>Note No: 21 COST OF MATERIALS CONSUMED</b>		
Inventory at the beginning of the year	50,922,055	56,216,793
Add: Purchases	3,849,235,985	2,243,816,164
	3,900,158,040	2,300,032,957
Less: Sales	230,661,808	-
Less: Inventory at the end of the year	74,069,855	50,922,055
	<b>3,595,426,377</b>	<b>2,249,110,902</b>
<b>Details of Materials Consumed</b>		
Sponge Iron	2,483,129,119	1,500,815,715
Pig Iron/ Ferrosshots	637,040,549	462,495,666
Scrap	270,845,209	219,176,894
Silico Manganese	122,148,637	66,622,627
Billet (Net of Internal Transfer)	80,402,613	-
Wire Rod/HB Wire	1,860,250	-
	<b>3,595,426,377</b>	<b>2,249,110,902</b>

<b>Note No: 22 PURCHASE OF STOCK-IN-TRADE</b>		
Highseas Purchase	-	1,649,923
	-	<b>1,649,923</b>

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**NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019**

(Amount in ₹)

	As at 31st March, 2019	As at 31st March, 2018
<b>Note No: 23 CHANGES IN INVENTORIES OF FINISHED GOODS &amp; WORK IN PROGRESS</b>		
<b>Inventories at the end of the year</b>		
Finished Goods	204,825,625	164,217,110
Work In progress	22,735,055	5,163,823
<b>(B)</b>	<b>227,560,680</b>	<b>169,380,933</b>
<b>Inventories at the beginning of the year</b>		
Finished Goods	164,217,110	178,822,269
Work In progress	5,163,823	22,948,108
<b>(A)</b>	<b>169,380,933</b>	<b>201,770,377</b>
<b>Net (Increase) / Decrease</b>	<b>Total (A - B)</b>	<b>32,389,444</b>
	<b>(58,179,747)</b>	
<b>Details of Inventories at the end of the year</b>		
<b>Finished Goods</b>		
Billet	57,673,647	44,749,687
Wire Rod	126,997,281	85,681,193
TMT Bar/ MS Round	16,424,068	10,448,015
H.B.Wire	3,730,629	23,338,215
<b>Work In Progress</b>		
Billet/ Wire Rod	21,242,657	4,703,293
Others	1,492,398	460,530
	<b>227,560,680</b>	<b>169,380,933</b>

**Note No: 24 EMPLOYEE BENEFIT EXPENSES**

Salaries, Wages and Bonus	69,547,517	38,447,385
Managerial Remuneration	1,716,000	840,000
Contribution to Provident and Other Funds	5,052,740	3,497,019
Gratuity Expenses (Refer Note 27I)	1,865,017	1,863,688
Staff Welfare Expenses	142,107	206,703
	<b>78,323,381</b>	<b>44,854,795</b>

**Note No: 25 FINANCE COST**

(i) Interest Expenses		
(a) Interest on Working Capital from Banks	9,951,093	24,675,750
(b) Interest Others	794,271	1,477,503
(ii) Other Borrowing Cost	9,242,282	7,464,573
(iii) Applicable Net Gain/Loss on foreign currency transactions and translation	3,216,592	3,279,761
	<b>23,204,238</b>	<b>36,897,587</b>



## NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019

(Amount in ₹)

	As at 31st March, 2019	As at 31st March, 2018
<b>Note No: 26 OTHER EXPENSES</b>		
<b>MANUFACTURING EXPENSES</b>		
Stores and Spare Parts Consumed	112,266,247	69,338,462
Power & Fuel	912,931,016	859,588,882
Repairs to Plant & Machinery	2,597,810	1,904,977
Job / Labour Charges	40,566,508	15,511,855
Other Manufacturing Expenses	2,794,640	2,633,360
Increase / (Decrease) of Excise Duty on Finished Goods	-	(19,869,141)
<b>TOTAL (A)</b>	<b>1,071,156,221</b>	<b>929,108,395</b>
<b>SELLING &amp; ADMINISTRATIVE EXPENSES</b>		
Advertisement, Subscription and Business Promotion Expenses	43,888,322	10,070,522
Corporate Social Responsibilities (Refer Note No. 27 N)	2,000,000	-
Auditor's Remuneration & Expenses (Refer detail below)	630,377	338,500
Bank Charges	490,204	838,570
Bad Debts (including Advances Written off ₹ 12,14,123/-(P.Y.12,04,331/-))	1,445,619	9,114,892
Carriage Outwards /Forwarding Charges	4,363,285	1,237,680
Commission Paid	35,176,650	3,879,919
Director's Sitting Fees	157,500	-
Loss on Sale of Property Plant & Equipment	5,184	4,005,375
Fees, Rates & Taxes (including Excise duty Demand of ₹ Nil/-, (P.Y. ₹ 1,68,85,294/-))	2,585,036	27,551,459
Net Loss on Foreign currency transaction and translation	11,255,445	-
Premium / Discount on Forward contracts	627,013	134,148
Insurance Charges	836,704	1,180,263
Motor Vehicle Expenses	702,006	534,754
Rent/Lease line Charges	1,179,882	160,499
Professional & Legal Fees	6,381,896	3,872,313
Printing & Stationery	207,431	193,679
Provision for Doubtful Debts	-	6,930,539
Provision for Non-moving/ slow moving Items	7,849,239	-
Repairs and Maintenance to Others	1,262,376	640,099
Security Charges	7,459,768	6,408,810
Miscellaneous Expenses	378,925	218,079
<b>TOTAL (B)</b>	<b>128,882,862</b>	<b>77,310,100</b>
Less : Amount transferred to Capital Work In Progress/ Pre Operative Expenses (Refer note: 27 C)	3,960,000	1,714,686
<b>TOTAL (A+B-C)</b>	<b>1,196,079,083</b>	<b>1,004,703,809</b>
<b>Detail of Auditors Remuneration &amp; Expenses</b>		
<b>Statutory Auditor:</b>		
Statutory Audit Fees	250,000	250,000
Limited Review	150,000	-
Tax Audit Fees	50,000	50,000
Certification Job	175,000	38,500
Reimbursement of Expenses	5,377	-
	<b>630,377</b>	<b>338,500</b>

**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, 2019**

(Amount in ₹)

<b>Note No: 27 OTHER DISCLOSURES</b>		
<b>A. Contingent Liabilities and Commitments (to the extent not provided for)</b>	<b>As at 31st March, 2019</b>	<b>As at 31st March, 2018</b>
<b>i) Contingent Liabilities</b>		
Claims against the company not acknowledged as debt relating to:		
-Excise Duty/ Service Tax	38,708,727	38,708,727
-Additional Energy Charge (DPL)	-	8,000,000
-Annual Guaranteed Minimum Charges (DPL)	-	1,150,884
-Entry Tax	-	148,583
	<b>38,708,727</b>	<b>48,008,194</b>
<b>ii) Commitments (to the extent not provided for)</b>		
Outstanding Letter of Credit	95,716,049	99,716,841
Bank Guarantees	12,675,257	12,675,257
	<b>108,391,306</b>	<b>112,392,098</b>

**B.** During the Current financial year, the Company has utilised the full amount of MAT Credit available against income tax liability for the current year.

<b>C. Pre Operative Expenses (Pending Allocation)</b>	<b>For the year ended 31st March, 2019</b>	<b>For the year ended 31st March, 2018</b>
Opening balances brought forward	-	3,372,196
<b>Add:</b>		
Professional & Legal Fees	3,960,000	-
Other Expenses	-	1,714,686
<b>Total</b>	<b>3,960,000</b>	<b>5,086,882</b>
<b>Less:</b>		
Capitalised during the year	-	5,086,882
<b>Closing Balance carried forward pending allocation</b>	<b>3,960,000</b>	<b>-</b>

**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.

**Foreign currency exposures are as under:**

	<b>As at 31st March, 2019</b>	<b>As at 31st March, 2018</b>
<b>Hedged foreign Currency exposures</b>		
Buyers' Credit and Foreign Currency Demand Loan	34,585,650	111,864,805
<b>Unhedged foreign Currency exposures</b>		
Buyers' Credit & Suppliers Liabilities	25,287,145	88,383,506

**Outstanding short-term forward exchange contracts entered into by the Company on account of Payables including forecast payables:**

	<b>As at 31st March, 2019</b>	<b>As at 31st March, 2018</b>
No. of Contracts	1	22
US Dollar equivalents	500,000	1,719,830
INR equivalents	34,585,650	111,864,805



## NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019

(Amount in ₹)

F. Earning Per Share (EPS):	As at	As at
	31st March, 2019	31st March, 2018
Profit After Tax	175,814,881	123,807,758
Weighted average number of Equity Share	5,508,329	4,962,439
<b>Earning per share- Basic &amp; Diluted</b>	<b>31.92</b>	<b>24.95</b>

G. Value of Imported & Indigenous Raw Materials and Stores & Spares consumed	For the year ended 31st March, 2019		For the year ended 31st March, 2018	
		% of Total		% of Total
<b>Raw Material</b>				
Imported	231,394,827	6.44%	219,265,453	9.75%
Indigenous	3,364,031,550	93.56%	2,029,845,449	90.25%
<b>Total Consumption</b>	<b>3,595,426,377</b>	<b>100%</b>	<b>2,249,110,902</b>	<b>100%</b>
<b>Stores &amp; Spares</b>				
Imported	743,380	0.66%	2,734,550	3.94%
Indigenous	111,522,867	99.34%	66,603,912	96.06%
<b>Total Consumption</b>	<b>112,266,247</b>	<b>100%</b>	<b>69,338,462</b>	<b>100%</b>

### H. Related Party Disclosures:

#### 1. Relationships

##### (i) Key Management Personnel (KMP)

Dilipp Agarwal, Chairman

Deepak Agarwal, Director

Ajay Kumar Bajaj, Wholetime Director

Shyam S. Somani, Chief Financial Officer

Navin Agarwal, Company Secretary

##### (ii) Relatives of KMP

Sitaram Agarwal

Rachana Agarwal

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

Super Smelters Limited

Sai Electrocasting Private Limited

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(Amount in ₹)

**2. Transactions with Related Parties**

Particulars	KMP		Relatives of KMP		Enterprises over which KMP and relatives of such personnel exercise significant influence		Total	
	Year Ended		Year Ended		Year Ended		Year Ended	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
<b>Purchase of Goods/ License</b>								
Super Smelters Limited	-	-	-	-	2,722,307,435	1,631,085,066	2,722,307,435	1,631,085,066
<b>Sale of Goods / License</b>								
Super Smelters Limited	-	-	-	-	283,500,921	31,520,247	283,500,921	31,520,247
Sai Electrocasting Private Limited	-	-	-	-	101,748,463	758,976	101,748,463	758,976
<b>Reimbursement of Expenses</b>								
Super Smelters Limited	-	-	-	-	51,294,690	11,740,038	51,294,690	11,740,038
Sai Electrocasting Private Limited	-	-	-	-	206,932	23,224,881	206,932	23,224,881
<b>Recovery of Expenses</b>								
Super Smelters Limited	-	-	-	-	51,518,830	28,691,718	51,518,830	28,691,718
<b>Remuneration, Perquisites &amp; Others</b>								
Ajay Kumar Bajaj	1,716,000	840,000	-	-	-	-	1,716,000	840,000
Shyam S. Somani	3,084,383	-	-	-	-	-	3,084,383	-
Navin Agarwal	1,495,000	-	-	-	-	-	1,495,000	-
<b>Professional &amp; Legal Fees</b>								
Rachana Agarwal	-	-	5,500	5,600	-	-	5,500	5,600
<b>Security Deposit</b>								
Sitaram Agarwal	-	-	200,000	-	-	-	200,000	-

**3. Amount due to/ from Related Parties**

Particulars	KMP		Relatives of KMP		Enterprises over which KMP and relatives of such personnel exercise significant influence		Total	
	As on		As on		As on		As on	
	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
<b>Trade Receivable</b>								
Sai Electrocasting Private Limited	-	-	-	-	41,538	-	41,538	-
<b>Advance against Purchase of Raw Material</b>								
Super Smelters Limited	-	-	-	-	76,764,816	-	76,764,816	-
<b>Trade Payables</b>								
Super Smelters Limited	-	-	-	-	-	54,616,732	-	54,616,732
<b>Payable to KMPs</b>								
Ajay Kumar Bajaj	118,300	64,800	-	-	-	-	118,300	64,800
Shyam S. Somani	444,945	-	-	-	-	-	444,945	-
Navin Agarwal	218,260	-	-	-	-	-	218,260	-



## NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019

(Amount in ₹)

I. 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

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<b>(i) Provident Fund</b>	3,014,222	2,207,043

(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

### Leave Encashment Benefits

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

Particulars	2018-19			2017-18		
	Funded Gratuity	Unfunded Gratuity	Unfunded Leave	Funded Gratuity	Unfunded Gratuity	Unfunded Leave
<b>(ii) The amounts recognized in the Balance Sheet are</b>						
Present value of obligations	10,915,982	1,365,007	422,781	10,145,260	149,947	-
Fair Value of plan assets	(1,700,518)	-	-	(1,579,753)	-	-
<b>Total Liabilities</b>	<b>9,215,464</b>	<b>1,365,007</b>	<b>422,781</b>	<b>8,565,507</b>	<b>149,947</b>	<b>-</b>
<b>(iii) Expenses recognized in the Statement of Profit &amp; Loss for the year ended 31st March</b>						
Current Service cost	767,840	637,622	-	787,867	147,284	-
Interest Cost	775,561	11,537	-	618,739	-	-
Expected return on Plan Assets	(120,765)	-	-	(108,644)	-	-
Net actuarial (gains)/loss recognised during the year	(772,679)	565,901	-	415,779	-	-
Past service cost	-	-	-	-	2,663	-
<b>Total included in Employee Benefits Expense</b>	<b>649,957</b>	<b>1,215,060</b>	<b>-</b>	<b>1,713,741</b>	<b>149,947</b>	<b>-</b>
<b>(iv) Change in the Present value of Defined Benefit Obligation during the year ended 31st March, 2019</b>						
Opening defined benefit obligation	10,145,260	149,947	-	8,311,122	-	-
Service Cost	767,840	637,622	87,250	787,867	147,284	-
Interest Cost	775,561	11,537	-	618,739	-	-
Actuarial Losses /(gains)	(772,679)	565,901	-	427,532	-	-
Past Service cost	-	-	335,531	-	2,663	-
Benefit paid	-	-	-	-	-	-
<b>Closing defined benefit obligation</b>	<b>10,915,982</b>	<b>1,365,007</b>	<b>422,781</b>	<b>10,145,260</b>	<b>149,947</b>	<b>-</b>

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(Amount in ₹)

Particulars	2018-19			2017-18		
	Funded Gratuity	Unfunded Gratuity	Unfunded Leave	Funded Gratuity	Unfunded Gratuity	Unfunded Leave
<b>(v) Change in the fair value of Plan Assets during the year ended 31st March</b>						
Opening fair value of plan assets	1,579,753	-	-	1,459,356	-	-
Expected return	120,765	-	-	108,644	-	-
Actuarial gain/(losses)	-	-	-	11,753	-	-
Benefit paid	-	-	-	-	-	-
<b>Closing fair value of plan assets</b>	<b>1,700,518</b>	-	-	<b>1,579,753</b>	-	-
<b>(vi) The major categories of plan assets as a percentage of fair value of Plan Assets</b>	100%	-	-	100%	-	-
<b>(vii) Principal Actuarial Assumptions used</b>						
Discount rate at 31st March	7.70%	7.70%	7.70%	7.65%	7.70%	-
Expected return on plan assets at 31st March	7.70%	-	-	7.65%	-	-
Mortality Rate	100% IALM (2006-08)			100% IALM (2006-08)		
Salary Escalation	7%			7%		
Withdrawal Rate	1% to 2% Depending on age			1% to 2% Depending on age		

**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:

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Present value of defined obligation	12,280,989	10,295,207	8,311,122	7,094,120	5,990,891
Fair Value of Plan Assets	(1,700,518)	(1,579,753)	(1,459,356)	(1,607,578)	(1,847,825)
Excess of obligation over Plan Assets	10,580,471	8,715,454	6,851,766	5,486,542	4,143,066

**J. Expenditure in Foreign Currency**

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Interest Paid	1,807,276	2,280,758

**K. C.I.F. value of imports**

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Stores	663,940	2,038,481
Raw Material	325,151,194	203,264,040

**L. Earning in Foreign Currency**

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
FOB Value of Exports	46,246,596	69,074,682



## NOTES TO FINANCIAL STATEMENTS for the year ended on 31st March, 2019

(Amount in ₹)

M. Disclosure as required under Micro, Small, and Medium Enterprises Development Act, 2006	For the year ended 31st March, 2019	For the year ended 31st March, 2018
a) The Principal amount and interest due thereon on amount remaining unpaid to MSMED at the end of the accounting year	510,137	527,847
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	Nil	810
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	Nil	47,506
e) The amount of further interest remaining due and payable even in succeeding years	82,696	82,696

**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

### N. CSR Expenditure

- a) In accordance with the Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities, the requisite disclosure as follows.

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Gross amount required to be spent by the company during the year	1,490,775	Not Applicable
Provision made in relation to CSR Expenditure	NIL	Not Applicable

- (b) Amount spent during the year on :

Particulars	For the year ended 31st March, 2019			For the year ended 31st March, 2018		
	In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
(i) Construction / acquisition of any asset	-	-	-	-	-	-
(ii) On purpose other than (i) above	2,000,000	-	2,000,000	-	-	-

- O.** 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 2019, are not comparable with those of the previous year ended on 31st March, 2018.
- P.** The Hon'ble Supreme Court of India by their order dated February 28, 2019, in the case of Surya Roshani Limited v/s EPFO, set out the principles based on which allowances paid to the employees should be identified for inclusion in basic wages for the purposes of computation of Provident Fund contribution. Subsequently, a review petition against this decision has been filed and is pending before the SC for disposal.
- Q.** The Company has raised fund through Initial Public Offering (IPO) amounting to ₹ 3,000.75 Lacs and out of the said funds ₹ 30.64 Lacs have been used towards Share Issue Expenses, ₹ 634.40 Lacs have been kept in Fixed Deposits to be utilised for General Corporate purpose and the balance amount has been utilised towards working capital requirements.

## SUPERSHAKTI METALIKS LIMITED

(Formerly known as SUPERSHAKTI METALIKS PRIVATE LIMITED)

CIN: L28910WB2012PLC189128 ■

### NOTES TO FINANCIAL STATEMENTS *for the year ended on 31st March, 2019*

- R. 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.
- S. 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.
- T. 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

**DILIPP AGARWAL**

*(Chairman)*

DIN 00343856

**DEEPAK AGARWAL**

*(Director)*

DIN 00343812

Kolkata,

Dated: 28th May, 2019

**NAVIN AGARWAL**

*(Company Secretary)*

**SHYAM S. SOMANI**

*(Chief Financial Officer)*

# SUPERSHAKTI METALIKS LIMITED

CIN - L28910WB2012PLC189128

## Registered Office :

'PREMLATA' 39, Shakespeare Sarani, 3rd Floor, Kolkata - 700 017, West Bengal, Telefax : +91 33-2289 2734/35/36  
Works : Kanjilal Avenue, Opp. DPL Zone "B" Substation, Durgapur-713210, West Bengal, Phone : +91 343 2552598/3284  
E-mail : supershaktimetaliiks@gmail.com

## Form No. MGT-11

### Proxy Form

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

CIN	L28910WB2012PLC189128
Name of the Company	Supershakti Metaliks Limited
Registered Office	39, Shakespeare Sarani, 3rd Floor Kolkata Kolkata-700 017
Name of the member (s)	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP ID	

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

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or falling him/her
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or falling him/her
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 7th Annual General Meeting of the company, to be held on Friday, the 20th day of September, 2019 at 03.00 P.M. at Premlata, 2nd Floor 39, Shakespeare Sarani, Kolkata-700017 and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTIONS
--	Ordinary Business:-
1	Adoption of the Audited Financial Statements for the Financial Year ended 31 March, 2019
2	Re-Appointment of Director retiring by rotation
3	To declare dividend on the Equity Shares of the Company for the financial year ended 31 March, 2019
	Special Business:-
4	Ratification of Remuneration of Cost Auditors
5	Approval of Related Party Transaction
6	Approval for giving loan or guarantee or providing security in connection with loan
7	To Increase the Authorized Share Capital of the Company and amend the Capital clause in the Memorandum of Association of the Company
8	To approve Issue of Bonus Shares
9	To Re-appoint Mr. Ajay Kumar Bajaj as the Whole-Time Director

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder

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

#### Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and notes please refer to the Notice of the Annual General Meeting.
3. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
4. In case of joint holder, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. Please complete all the details including details of Member(s) in the above box before submission.



# SUPERSHAKTI METALIKS LIMITED

CIN - L28910WB2012PLC189128

## Registered Office :

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Works : Kanjilal Avenue, Opp. DPL Zone "B" Substation, Durgapur-713210, West Bengal, Phone : +91 343 2552598/3284  
E-mail : supershaktimetaliiks@gmail.com

## ATTENDANCE SLIP

(To be handed over at the Registration Counter)  
Annual General Meeting held on 20 September, 2019

Folio No./DP ID – Client ID No.	
No. of Shares	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on **20 September, 2019 at 03:00 P.M.** at 39, Shakespeare Sarani, 2nd Floor, Kolkata - 700 017

- Name(s) of the Member : 1. Mr. /Ms.....  
And Joint Holder(s) : 2. Mr. /Ms.....  
(In block letters) : 3. Mr. /Ms.....
- Address: .....
- Father's/Husband's .....  
Name (of the Member): Mr. ....
- Name of Proxy: Mr. /Ms. ....  
1 .....  
2 .....  
3 .....

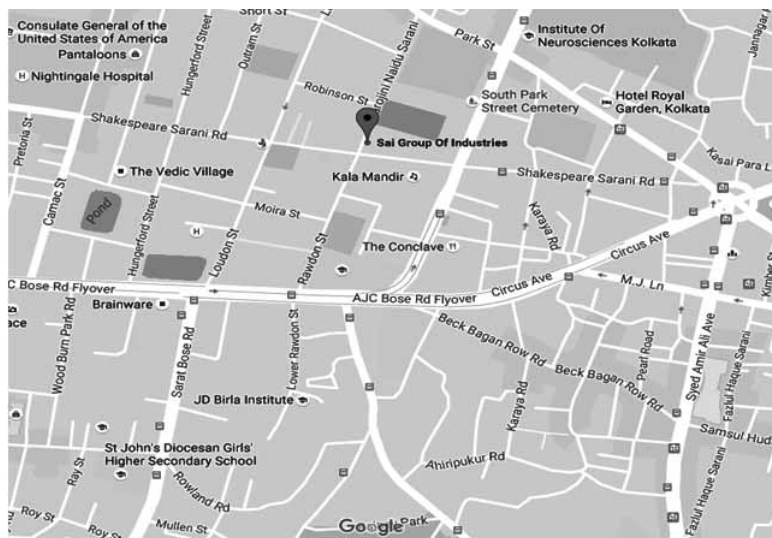
.....  
Signature of the Proxy

.....  
Signature(s) of Member and Joint Holder(s)

### Note:

- Please complete the Attendance slip and hand it over at the Registration Counter at the venue.
- Shareholder/Proxy holder desiring to attend the Meeting should bring his/her copy of the Annual Report for reference at the Meeting.

## ROUTE MAP



Route Map to the Venue of the 07th Annual General Meeting of Supershakti Metaliks Limited to be held on Friday, the 20 September, 2019 at 3:00 P.M.

### Venue Address:

Premlata, 39 Shakespeare Sarani, 2nd Floor, Kolkata-700 017







**SUPERSHAKTI METALIKS LIMITED**

**Regd. Office :** Premlata, 39, Shakespeare Sarani, 3rd Floor, Kolkata 700 017  
Telefax : +91 33 2289 2734-36



[www.supershakti.in](http://www.supershakti.in)