

Sacheta**metals****limited**

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

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

Tel. : 022-28725948, 32959081

Fax. : 0091-22-28737934

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

Tele. : 02770-221739, 221239

Fax : 02770-220839

CIN : L51100GJ1990PLC013784

2nd September, 2020.

To,
The Listing Department,
BSE Limited,
PI Towers, Dalal Street,
Mumbai - 400 001
Script Code: 531869

Sub: Annual Report 2019-20 and Book Closure - disclosure under Regulation 30 & 34 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

This is to inform you that Annual General Meeting ("AGM") of the Company is scheduled on Wednesday, September 30, 2020 and other details are as follows: -

Date & Time of AGM	Wednesday, 30 th September, 2020, 11.00 A.M.
Venue of AGM	Block No.33, Sacheta Udyog Nagar, opp. College, Village - Mahiyal, Tal- Talod, Dist.-Sabarkantha-383215, Gujarat
Cut-off date for E-voting	18 th September, 2020
Book Closure	Friday, 18 th September, 2020 to Wednesday, 30 th September, 2020 (both days inclusive)
E-Voting Period	E-Voting will commence on Sunday, September 27, 2020 (10.00 am IST) and end on Tuesday, September 29, 2020 (05.00 pm IST).
Dispatch of Annual Report along with Notice of AGM	Saturday 5 th September, 2020

Annual Report for the year 2019-20 along with notice of AGM is attached herewith.

Kindly take the above on records.

Thanking you,

For Sacheta Metals Ltd.
FOR SACHETA METALS LTD.

PSH

DIRECTOR

Pranav Shah
Director
Din no.06949685

Sacheta

Metals

Limited

Government Recognised Export House (INDIA)

House of Aluminium

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



Quality & Service is our Moto...



30th
Annual Report
for the year ended 31st March 2020

SACHETA METALS LIMITED

BOARD OF DIRECTORS:

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

AUDITOR:

Kiran & Pradip Associates
Chartered Accountants

AUDIT COMMITTEE:

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

COMPANY SECRETARY & COMPLIANCE OFFICE:

Ms. Payal Chhabria
(Up to 29.05.2019)
Ms. Neha Kumari
(From 19.11.2019)

STAKEHOLDER RELATIONSHIP COMMITTEE:

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

BANKERS:

State Bank of India
Malad, Mumbai

NOMINATION AND REMUNERATION COMMITTEE:

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

REGISTERED OFFICE:

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

CORPORATE OFFICE:

Sakseria Industrial Estate,
Chincholi, Behind Hanuman Temple
S.V. Road , Malad(W)
Mumbai-400064
sacheta@sacheta.com
website: www.sacheta.com

REGISTRAR AND SHARE TRANSFER AGENT:

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

SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

Regd. Office: Block No.33, Sacheta Udyognagar

Village: Mahiyal, Tal: Talod, Dist. Sabarkantha. Gujarat-383215

NOTICE

Notice is hereby given that **Thirtieth Annual General Meeting** of the Members of **SACHETA METALS LIMITED** will be held on Wednesday, the 30th September, 2020 at 11.00 a.m. at the Registered office of the Company at Block No. 33, Sacheta Udyognagar, Village: Mahiyal Tal: Talod, Dist.: Sabarkantha (Gujarat) 383215 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2020 including audited balance sheet, statement of profit and loss account and Cash Flow Statement together with the notes for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pranav S. Shah (DIN:06949685) who retires by rotation and, being eligible, offers himself for re-appointment.

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

Place : Talod**Date : August 10, 2020****Satish K. Shah****Managing Director****NOTES****1. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website <https://www.sacheta.com/>, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com, and on the website of Company's Registrar and Transfer Agent, Purva Shareregistry (India) Pvt. Ltd. (Purva) at <https://www.purvashare.com/Sacheta> Metals Limited.

2. As there is no Special Business to be transacted at the AGM, therefore, Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("Act"), is not attached herewith.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors retires by rotation and seeking appointment/re-appointment at this Annual General Meeting ("AGM") are annexed to the notice.
4. A member entitled to attend and vote is entitled to appoint a Proxy instead and the Proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.
5. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
6. Members are requested to bring their copies of the Annual Report to the meeting. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
7. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members seeking any information with regards to the Accounts to be explained in the Meeting, are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
9. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. Purva Shareregistry India Pvt. Ltd., Unit: Sacheta Metals Limited, Gala No. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J R Boricha Marg, Mumbai - 400011. Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants

(DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.

10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to Purva Shareregistry India Pvt Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agents, Purva Shareregistry India Pvt Ltd. for assistance in this regard.
12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Purva Shareregistry India Pvt Ltd in case the shares are held by them in physical form.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.sacheta.com/form-sh-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Purva Shareregistry India Pvt Ltd in case the shares are held in physical form.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 18th September, 2020 to Wednesday, the 30th September, 2020 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend, if declared at the Meeting.
15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
16. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
17. Details in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
18. Electronic copy of the Annual Report for 2019-20 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. Members may note that The Notice and Annual Report 2019-20 will also be available on the Company's website www.sacheta.com.
19. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investor.grivence@sacheta.com or support@purvashare.com
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
20. Route map showing directions to reach the venue of the 30th AGM is annexed.
21. **Voting through electronic means.**

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

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

on e-Voting system.

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

The e-voting period commences on 27th September, 2020 (10:00 a.m. IST) and ends on 29th September, 2020 (5:00 p.m. IST). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18th September, 2020. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date** i.e. 18th September, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or investor.grivence@sacheta.com.

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

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

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

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail umeshvyasassociates@gmail.com or to investor.grivence@sacheta.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

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

Place : Talod
Date : August 10, 2020

Satish K. Shah
Managing Director

The relevant detail as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment/ re-appointment as Director under item No. 3 and 4 of the Notice are as below.

Name of the Director	Mr.Pranav S. Shah
Date of Birth	12.02.1990
Date of Appointment	28.09.2019
Expertise in specific functional areas	He is promoter Director and associated with the Company since its incorporation and is having experience in metal industry in general and Alluminium in particular of last 10 years.
Qualifications	First Year B.Com
List of outside Directorship held in the Public Company	Nil
Chairman/member of the committee of the Board of Directors of the Company*	Nil
Chairman/member of the committee of the Board of Directors of other Companies in which he is a director	Nil
Shareholding in the company	17,35,296 Eq. Shares
Relationships, if any, between directors	Son of the Managing Director

DIRECTORS' REPORT

Dear Members,

Your Directors have great pleasures in presenting you the Thirtieth Annual Report of the Company together with the Audited Financial Result for the year ended on March 31, 2020.

FINANCIAL RESULTS:

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

(Rs. in Lacs)

Particulars	Current Year ended 31.03.2020	Current Year ended 31.03.2019
Sales / Turnover	9724.34	9697.12
Profit before Interest, Depreciation & Tax	422.05	498.42
Less Interest	94.99	66.42
Profit before Depreciation and Tax	327.06	432.00
Less Depreciation for the year	142.97	147.28
Profit before tax	184.09	284.72
Taxation including deferred tax	56.56	77.23
Exceptional items	0	0
Net profit for the year after tax	127.53	207.49

FINANCIAL PERFORMANCE

Your Company has generated same revenue over previous year amidst with marginal increase of 0.28% amidst adverse market condition due to worldwide slow down and spread of Covid-19 Pandemic during the last quarter of the reporting year. The Company has registered total operating revenue of Rs.9724.34 Lacs for the year ended 31st March, 2020 as compared to Rs.9697.12 Lacs in the Previous Year. The Net Profit for the year stood at Rs.127.53 Lacs for the year ended 31st March, 2020 against Rs.207.49 Lacs reported in the Previous Year.

COVID-19 EFFECT

Due to declaration of nationwide lockdown as a preventive step against COVID Pandemic, Company's plant and offices were observed lockdown since 23rd March, 2020. Corporate Office of the Company at Mumbai, Maharashtra had observed complete lockdown till 10th June, 2020.

However, the production and supply of goods has partially commenced in the 22nd April, 2020 at the manufacturing unit of the Company at Village Mahiyal, Tal. Talod, Dist. Sabarkantha, Gujarat, after obtaining permission of the appropriate government authorities and post completion of mandatory safety check and training of personnel on Physical distancing, health & hygiene as per the guidelines stipulated by the Ministry of Home Affairs, Government of India.

The Company's management has made initial assessment of likely adverse impact on its business for the financial year 2019-20 which are as under.

Due to Covid 19 effect, raw material import from various overseas countries, some of them are severely affected since January 2020, and the Company had to purchase domestic raw material at higher price, consequently, the cost of production was substantially increased during the last quarter of F.Y.2019-20.

On account of early effect of Covid 19 at the international level, sales orders from international customers of the Company were suspended and due to this export sales of the company for F.Y.2019-20 was suffered.

Further, the Company could not fulfill its Export obligation due to nationwide complete lock down during last 10 days of March, 2020, which has very adverse impact on export sales of the Company in the last quarter of F.Y.2019-20.

The Company had suffered with production loss during lockdown period on the one hand and shouldered burden of fixed expensed like salary and wages, consequently cost of product is increased.

Adverse effect of Covid-19 will be continued on the operation of the Company in the next financial years also.

The Company is consistently monitoring the developments and taking various measures to ensure health and safety of its employees & their families, customers, and various stakeholders and to minimize the impact of outbreak of Covid-19 on production and volume of business.

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

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Audited Financial Statements along with the Directors' Report and Auditors' Report thereon forms part of this Annual Report. The Financial Statement of the Company are also available on the website of the Company and can be accessed at the website : www.sacheta.com

DIVIDEND:

Pursuant to the approval of the Board of Directors on February 22, 2020, your Company paid an interim dividend of Rs.0.20/- per

equity share of face value of Rs.10/- each, to shareholders who were on the register of members as on 6th March,2020, being the record date fixed for this purpose. The Board has not recommended a final dividend and the interim dividend of Rs.0.20/- declared by the Board in February 2020 shall be considered as the final dividend for the financial year 2019-20. Thus, the total dividend for the financial year 2019-20 remains Rs.0.20 per equity share.

STATUTORY DISCLOSURES:

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

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

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

DEPOSITS FROM PUBLIC:

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

AMOUNTS TRANSFERRED TO GENERAL RESERVES:

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

SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2020 stood at Rs 18.94 crore. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2020, none of the Directors of the company hold instruments convertible into equity shares of the Company.

SUBSIDIARIES & ASSOCIATE COMPANIES:

The Company does not have any Subsidiary Company or Associate Company as at 31st March, 2020, hence, the statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 pursuant to Section 129(3) of the Companies Act, 2013 is not applicable to your Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 2015 is set out in the Annexure -I to this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your and Indian Aluminium industry, industrial and home improvement business, internal controls and their adequacy, risk management systems and other material developments during the Financial Year 2019-20.

EXTRACT OF ANNUAL RETURN:

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

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

SIGNIFICANT AND MATERIAL ORDERS

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

CORPORATE GOVERNANCE

The detailed report on Corporate Governance for the financial year from 01.04.2019 to 31.3.2020 on the line of requirements of Listing Regulations appears in the Annexure-III to the Directors Report and forms a part of this Annual Report.

NUMBER OF MEETINGS OF THE BOARD

The details of the number of meetings of the Board held during the Financial Year 2019-20 forms part of the Corporate Governance Report.

During the year under review, 6 board meetings were held, on 22nd April, 2019, 12th July, 2019, 18th October, 2019, 19th November, 2020, 18th January, 2020, 22nd February, 2020.

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

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

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

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

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

RELATED PARTY TRANSACTIONS

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

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

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

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:

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

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

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

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

DIRECTORS:

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

Your Company believes that our Board needs to have an appropriate mix of executive, non-executive and Independent Directors to

maintain its independence and separate its functions of governance and management. As on 31st March, 2020, our Board comprise of eight members consisting four Executive Directors and four Independent Directors.

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

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2020 are: Mr.Satishchandra Shah, Managing Director, Mr.D.K. Patel, Chief Financial Officer and Ms.Neha Kumari , Company Secretary & Compliance Officer (from 19th November,2019)

AUDIT COMMITTEE

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

STATUTORY AUDITORS AND AUDIT REPORT

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

M/s. Kiran & Pradip Associates, Chartered Accountants, Ahmedabad (FRN : 0112577W) has furnished a certificate of their eligibility and consent under Section 139 and 141 of the Act and the Companies (Audit and Auditors) Rules 2014 for their continuance as the Auditors of the Company for the FY 2020-21. In terms of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

The Statutory Auditors' Report for FY 2019-20 on the financial statement of the Company forms part of this Annual Report.

The Statutory Auditors' report on the financial statements for FY 2019-20 does not contain any qualifications, reservations or adverse remarks or disclaimer.

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

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr.Umesh Vyas (Proprietor of M/s.Umesh Vyas & Associates, Ahmedabad), ACS-32603, Company Secretary in Practice, to carry out the Secretarial Audit of the Company. The Report of the Secretarial Audit for FY 2019-20 is attached herewith as Annexure-VI There are no qualifications, observations or adverse remark or disclaimer in the said report.

CORPORATE SOCIAL RESPONSIBILITIES

Pursuant to Section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility (CSR) Committee of the Board.

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

RISK MANAGEMENT

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

BOARD EVALUATION

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

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

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

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

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

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to

be discussed, meaningful and constructive contribution and inputs in meetings, etc.

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

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

INSURANCE:

All the properties of the Company have been adequately insured.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as on March 31, 2020 and of the profit of the Company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on a going concern basis.
- v. Internal financial control have been laid down and followed by the company and that such controls are adequate and are operating effectively.
- vi. Proper system have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their deep sense of gratitude for the valuable assistance and co-operation extended by the Government Authorities, Bankers, vendors, customers, advisors, the general public and for the valued contribution, efforts and dedication shown by the Company employees, officers, and the executives at all levels. Your Directors also sincerely acknowledge the confidence and faith reposed by the shareholders of the Company.

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

Place : Talod

Date:- August 10,2020

Satishkumar K Shah

Chairman & managing Director

ANNEXURE - I MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview of the Company

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

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

Financial Review

Turnover achieved for the year ended 31st March, 2020 was Rs.97.24 Crores as against Rs.96.97 Crores.

Employee cost was Rs.4.87 Crores as against Rs. 3.53 Crores in the previous year.

The finance cost of the Company was Rs.0.95 Crores as against Rs. 0.66 Crores in the previous year.

Depreciation (including amortization) was reduced of Rs.1.42 Crores as against Rs. 1.47 Crores in the previous year.

Net Profit after tax for the current year reduced by 38.54% as Rs.1.28 Crores as against Rs.2.07 Crores in the previous year, as increase in turnover which is direct effect to increase in profit because of increase opportunities of business.

Earnings per share (EPS) for the year was Rs.0.67 as against Rs. 1.10 in the previous year. The higher a company's EPS, the more profitable it is considered

New Activities:-

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

Research & Development:

During the year under review, the Company has incurred capital expenditure Rs.320632 (P.Y.Rs.341195), and revenue expenditure Rs.426155 (P.Y. Rs.420773).

Global Overview:

The Global Aluminum Market was valued at USD 163.5 Billion in 2018 and is expected to register 6.5% CAGR during the forecast period and reach a value of USD 235.8 Billion by 2025.

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

Market Dynamics

One of the key factors driving the growth of the global aluminum market is the increasing demand from the automotive and building & construction industries. With the rapid increases in construction spending in developed and developing countries as a result of rapid urbanization and economic growth, the demand for aluminum is expected to increase significantly during the forecast period. Furthermore, the increasing demand for lightweight and high strength materials to improve the fuel efficiency of vehicles and to reduce the carbon footprint is expected to boost the demand for aluminum during the forecast period. Moreover, with the economic growth across the globe particularly in the developing regions and increasing per capita disposable income, the automobile production and sales are expected to increase, which, in turn, is expected to further propel the growth of the global aluminum market during the forecast period.

Another factor that is expected to drive the growth of the global aluminum market is the shifting trend in the food & beverage industry towards packaged food, especially in the developing markets such as India, China, and Brazil. The demand for aluminum in the packaging industry is expected to advance due to the rapid proliferation of processed food and beverage products in developing countries. However, fierce competition from alternative materials such as glass and plastics is expected to hamper the growth of the aluminum market during the forecast period.

Although the demand for aluminum is expected to increase significantly owing to a high demand from automotive, construction, and packaging industries, the global market is expected to face some challenges due to fluctuating raw material prices, and availability of alternative materials such as glass and plastics. However, owing to its characteristics such as lightweight, high strength, flexibility,

good thermal & electrical conductivity, corrosion resistance, and barrier properties, the demand for aluminum is expected to increase during the forecast period.

Segmentation

By application, the building & construction segment is estimated to have dominated the global aluminum market closely followed by transportation segment. The building & construction segment accounted for about 30% share in the aluminum market in 2018 and is expected to register the highest CAGR of 6.7% during the forecast period. The high growth of the segment is primarily attributed to increasing residential construction activity across the US, China, India, Indonesia, and several countries in Europe. Moreover, increasing investment in developing countries such as India, China, Indonesia, Philippines, and South Africa for infrastructural development and rapid industrialization. The transportation segment is expected to witness healthy growth during the forecast period driven by increasing automotive production driven by rapid urbanization and increasing per capita disposable income.

By type, primary Segment accounted for the larger market share of 61.8% in 2018, however, secondary segment is expected to register higher CAGR during the forecast period. The aluminum market, by application, is segmented into flat rolled, casting, extrusions, forgings, pigments and powder, rod and bar, utensils, and others. Extrusion was the leading segment in 2018, while the flat rolled segment is projected to register the highest CAGR during the forecast period.

Regional Analysis

Asia-Pacific dominated the global aluminum market in 2018 and is expected to maintain its dominance in the market through the forecast period. China is expected to have accounted for about 57% of the Asia-Pacific aluminum demand in 2018 and is expected to register the highest CAGR of 7% during the forecast period. This growth in demand is attributed to significant investments in construction and infrastructural development, rapid industrialization, and growing automotive industry are projected significantly drive the demand for aluminum during the forecast period. India is expected to be another lucrative market for aluminum, owing to increasing automotive production, and growing investments in the construction sector.

Europe is expected to be the second-largest market, followed by North America. The aluminum market in the region is projected to witness steady growth during the forecast period primarily driven by recovering economic growth and increasing demand for lightweight material from the automotive industry. The market in North America is expected to witness significant growth owing to a recovery in the construction industry and growing automotive production in the region. The Middle East & Africa are expected to expand at 6.5% CAGR during the forecast period owing to the growing construction industry and rapid industrial growth. However, the presence of a large number of oil & gas reserves in countries such as the UAE, Saudi Arabia, and Israel is expected to boost the demand for aluminum in the region. The aluminum market in Latin America is expected to witness moderate growth driven by increasing investment in the automotive and aerospace industry in Brazil and Mexico.

¹Source: <https://www.marketresearchfuture.com/reports/aluminum-market-2031>

Aluminium industry in India

Aluminium industry is the largest non-ferrous metal industry in the world. Aluminium ranks second, next only to steel, in terms of volumes used due to its versatility, and its application have extended to various economic sectors. The Indian Aluminium industry is the mainstay for Indian economy and major contributor for nation building. As part of the Make in India initiative, 25 focus sectors have been identified and a majority of these sectors are a major consumer of aluminium. Aluminium is a sector of strategic importance due to its role in energy security, national defence, aerospace, automobile, infrastructure, packaging etc. and critical for the government's visionary initiatives - Make in India, Smart Cities, Power for All, and indigenous space programs.

India's current demand of aluminium is growing at 10% per annum. Anticipating the rapid pace of aluminium consumption in the country, the domestic primary producers have made investments of Rs 1.20 lakh Cr (\$20 billion) in the last few years to enhance the capacity from 20 lakh tons to 41 lakh tons per annum which is sufficient to cater to the domestic demand of 36 lakh tons per annum (in FY18). Despite this, around 60% of country's demand is being met through imports as the share of domestic industry declined to 40% in FY19. FY17-18 witnessed the highest ever aluminium import of 19.6 lakh tons, resulting in a forex outgo of Rs 30,000 Cr (\$ 4.5 billion) in FY18 (i.e. 1% of total Indian imports). At the current pace, aluminium import will result in an estimated forex outgo of Rs 40,000 Cr (\$5.6 billion) in FY18-19.

Import of scrap aluminium has posed the biggest threat, constituting 57% of total aluminium imports. It is the existing duty differential - currently there is an import duty of 2.5% on scrap aluminium vis-à-vis a duty of 7.5% on primary metal - that encourages usage of imported scrap. Curiously, there is an import duty parity for both primary metal and scrap for all other non-ferrous metals (Copper, Zinc, Nickel, Lead, Tin etc.)

²Source: <https://www.zeebiz.com/india/news-indian-aluminium-industry-bleeds-amidst-global-trade-war-surge-in-imports-81042>

Cautionary Statement

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

Shareholders are cautioned that certain data and information external to the Company is included in this section. Though these data and information are based on sources believed to be reliable, no representation is made on their accuracy or comprehensiveness.

Further, though utmost care has been taken to ensure that the opinions expressed by the management herein contain their perceptions on most of the important trends having a material impact on the Company's operations, no representation is made that the following presents an exhaustive coverage on and of all issues related to the same. The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties.

CEO AND CFO CERTIFICATION

We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2020 and to the best of our knowledge and belief:

- a) That :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) That to the best of our knowledge and belief no transactions entered into by the Company during the year ended 31st March, 2020 are fraudulent, illegal or in violation of the Company's code of conduct,
- c) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) That:
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant change in accounting policies during the year except as has been disclosed in the notes to the financial statements: and
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Talod

Date : August 10,2020

Satish K. Shah

Managing Director

D K Patel

Chief Financial Officer

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Sacheta Metals Limited

We have examined the compliance of conditions of Corporate Governance by Sacheta Metals Limited ('the Company'), for the year ended March 31, 2020, as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Management's Responsibility

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

Practitioner's Responsibility

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

Opinion

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

Restrictions on use

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

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

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

Place: Ahmedabad
Date : August 10, 2020

Pradip Shah
Partner
M. No. 035636

ANNEXURE-II
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:	
1	CIN
2	Registration Date
3	Name of the Company
4	Category/Sub-category of the Company
5	Address of the Registered office & contact details
6	Whether listed company
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.

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)

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES
--

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NA					

A. Category Wise Shareholding									
Category Of Shareholders	No Of Shares held at the beginning of year 31/03/2019				No Of Shares held at the end of year 31/03/2020				% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	7290933	0	7290933	38.49	7756365	0	7756365	40.95	2.46
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	3620074	0	3620074	19.11	3853738	0	3853738	20.35	1.23
* DIRECTORS RELATIVES	103700	0	103700	0.55	103700	0	103700	0.55	0.00
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	11014707	0	11014707	58.16	11713803	0	11713803	61.85	3.69
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	11014707	0	11014707	58.16	11713803	0	11713803	61.85	3.69
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	1971	0	1971	0.01	1971	0	1971	0.01	0.00
Sub-total (B)(1):	1971	0	1971	0.01	1971	0	1971	0.01	0.00
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	1790803	0	1790803	9.46	1497504	0	1497504	7.91	-1.55
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1312239	49215	1361454	7.19	1255659	29315	1284974	6.78	-0.40
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3447923	0	3447923	18.20	3946173	0	3946173	20.84	2.63
(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	23352	0	23352	0.12	0.12
* LLP	0	0	0	0	3500	0	3500	0.02	0.02
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	375015	0	375015	1.98	42115	0	42115	0.22	-1.76
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	677114	0	677114	3.58	389365	0	389365	2.06	-1.52
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	271013	0	271013	1.43	37243	0	37243	0.20	-1.23
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0

* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):	7874107	49215	7923322	41.83	7194911	29315	7224226	38.14	-3.69
Total Public Shareholding (B) = (B)(1)+(B)(2)	7876078	49215	7925293	41.84	7196882	29315	7226197	38.15	-3.69
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	18890785	49215	18940000	100	18910685	29315	18940000	100.00	0.00

B. Shareholding of Promoters

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year			ShareHolding at the end of the year			
		31/03/2019			31/03/2020			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	SATISHKUMAR K SHAH	4073707	21.51	0.00	4235430	22.36	0.00	0.85
2	CHETNABEN SHAH	3217226	16.99	0.00	3520935	18.59	0.00	1.60
3	ANKIT SATISHKUMAR SHAH	1990442	10.51	0.00	2118442	11.19	0.00	0.68
4	PRANAV SHAH	1629632	8.60	0.00	1735296	9.16	0.00	0.56
5	HIRAL DHARMESH SHAH	83700	0.44	0.00	83700	0.44	0.00	0.00
6	SHALINI ANKIT SHAH	20000	0.11	0.00	20000	0.11	0.00	0.00

C. Change in Promoter's Shareholding:

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		
		31/03/2019		31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
1	SATISHKUMAR K SHAH	4073707	21.51			
	14-06-2019	19285	0.10	4092992	21.61	Buy
	21-06-2019	31974	0.17	4124966	21.78	Buy
	28-06-2019	3000	0.02	4127966	21.79	Buy
	05-07-2019	3500	0.02	4131466	21.81	Buy
	26-07-2019	5000	0.03	4136466	21.84	Buy
	02-08-2019	28706	0.15	4165172	21.99	Buy
	09-08-2019	17052	0.09	4182224	22.08	Buy
	06-09-2019	1500	0.01	4183724	22.09	Buy
	27-09-2019	8140	0.04	4191864	22.13	Buy
	29-11-2019	4540	0.02	4196404	22.16	Buy
	06-12-2019	31688	0.17	4228092	22.32	Buy
	20-03-2020	7338	0.04	4235430	22.36	Buy
	31-03-2020			4235430	22.36	
2	CHETNABEN SHAH	3217226	16.99			
	12-04-2019	44699	0.24	3261925	17.22	Buy
	16-08-2019	12540	0.07	3274465	17.29	Buy
	23-08-2019	2247	0.01	3276712	17.30	Buy
	06-09-2019	4350	0.02	3281062	17.32	Buy
	13-09-2019	985	0.01	3282047	17.33	Buy
	01-11-2019	318	0.00	3282365	17.33	Buy
	08-11-2019	3020	0.02	3285385	17.35	Buy
	15-11-2019	7400	0.04	3292785	17.39	Buy
	22-11-2019	4134	0.02	3296919	17.41	Buy
	29-11-2019	31226	0.16	3328145	17.57	Buy
	06-12-2019	14285	0.08	3342430	17.65	Buy
	13-12-2019	22551	0.12	3364981	17.77	Buy
	20-12-2019	10300	0.05	3375281	17.82	Buy
	27-12-2019	59476	0.31	3434757	18.13	Buy
	31-12-2019	1105	0.01	3435862	18.14	Buy
	03-01-2020	2750	0.01	3438612	18.16	Buy
	31-01-2020	2370	0.01	3440982	18.17	Buy
	14-02-2020	3548	0.02	3444530	18.19	Buy
	13-03-2020	21097	0.11	3465627	18.30	Buy
	20-03-2020	42356	0.22	3507983	18.52	Buy
	27-03-2020	12952	0.07	3520935	18.59	Buy
	31-03-2020			3520935	18.59	

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		
		31/03/2019		31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
3	ANKIT SATISHKUMAR SHAH	1990442	10.51			
	05-04-2019	30170	0.16	2020612	10.67	Buy
	12-04-2019	9000	0.05	2029612	10.72	Buy
	10-05-2019	1980	0.01	2031592	10.73	Buy
	24-05-2019	5701	0.03	2037293	10.76	Buy
	31-05-2019	19814	0.10	2057107	10.86	Buy
	21-02-2020	863	0.00	2057970	10.87	Buy
	28-02-2020	1975	0.01	2059945	10.88	Buy
	06-03-2020	10903	0.06	2070848	10.93	Buy
	13-03-2020	15101	0.08	2085949	11.01	Buy
	20-03-2020	32493	0.17	2118442	11.19	Buy
	31-03-2020			2118442	11.19	
4	PRANAV SHAH	1629632	8.60			
	05-04-2019	2898	0.02	1632530	8.62	Buy
	12-04-2019	42671	0.23	1675201	8.84	Buy
	10-05-2019	2514	0.01	1677715	8.86	Buy
	24-05-2019	7	0.00	1677722	8.86	Buy
	31-05-2019	1350	0.01	1679072	8.87	Buy
	14-06-2019	7666	0.04	1686738	8.91	Buy
	22-11-2019	5109	0.03	1691847	8.93	Buy
	29-11-2019	10380	0.05	1702227	8.99	Buy
	06-03-2020	3901	0.02	1706128	9.01	Buy
	13-03-2020	14377	0.08	1720505	9.08	Buy
	20-03-2020	5550	0.03	1726055	9.11	Buy
	27-03-2020	9241	0.05	1735296	9.16	Buy
	31-03-2020			1735296	9.16	
5	HIRAL DHARMESH SHAH	83700	0.44			
	31-03-2020			83700	0.44	
6	SHALINI ANKIT SHAH	20000	0.11			
	31-03-2020			20000	0.11	

D. Shareholding Pattern of top ten Shareholders:

D. Sharedholding Pattern of top ten Shareholders:						
SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		
		31/03/2019		31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
1	ESKAY ALUMINIUM PVT LTD	355256	1.88			
	31-03-2020			355256	1.88	
2	JIGNESH HEMANTBHAI DANI	285629	1.51			
	03-05-2019	-22812	-0.12	262817	1.39	Sell
	10-05-2019	-54935	-0.29	207882	1.10	Sell
	17-05-2019	-23415	-0.12	184467	0.97	Sell
	24-05-2019	-20000	-0.11	164467	0.87	Sell
	31-05-2019	-15825	-0.08	148642	0.78	Sell
	07-06-2019	-17225	-0.09	131417	0.69	Sell
	14-06-2019	-14645	-0.08	116772	0.62	Sell
	21-06-2019	-25400	-0.13	91372	0.48	Sell
	28-06-2019	-7500	-0.04	83872	0.44	Sell
	05-07-2019	-7650	-0.04	76222	0.40	Sell
	12-07-2019	-3600	-0.02	72622	0.38	Sell
	26-07-2019	-2000	-0.01	70622	0.37	Sell
	02-08-2019	-6000	-0.03	64622	0.34	Sell
	09-08-2019	-20025	-0.11	44597	0.24	Sell
	16-08-2019	-2500	-0.01	42097	0.22	Sell
	20-09-2019	-1500	-0.01	40597	0.21	Sell
	27-09-2019	-9100	-0.05	31497	0.17	Sell
	29-11-2019	-25497	-0.13	6000	0.03	Sell
	20-03-2020	2000	0.01	8000	0.04	Buy
	31-03-2020			8000	0.04	

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		
		31/03/2019		31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
3	JAGRUTI SHAILESH SHAH	231714	1.22			
	10-05-2019	12938	0.07	244652	1.29	Buy
	17-05-2019	16211	0.09	260863	1.38	Buy
	24-05-2019	9119	0.05	269982	1.43	Buy
	31-05-2019	5368	0.03	275350	1.45	Buy
	07-06-2019	4570	0.02	279920	1.48	Buy
	14-06-2019	830	0.00	280750	1.48	Buy
	21-06-2019	3051	0.02	283801	1.50	Buy
	28-06-2019	2621	0.01	286422	1.51	Buy
	05-07-2019	2653	0.01	289075	1.53	Buy
	12-07-2019	188	0.00	289263	1.53	Buy
	19-07-2019	-32272	-0.17	256991	1.36	Sell
	02-08-2019	6098	0.03	263089	1.39	Buy
	09-08-2019	8202	0.04	271291	1.43	Buy
	16-08-2019	-13387	-0.07	257904	1.36	Sell
	15-11-2019	-3550	-0.02	254354	1.34	Sell
	31-03-2020			254354	1.34	
4	SUNANDABEN DILIP SANGHAVI	226592	1.20			
	05-04-2019	-4861	-0.03	221731	1.17	Sell
	12-04-2019	12701	0.07	234432	1.24	Buy
	19-04-2019	2100	0.01	236532	1.25	Buy
	26-04-2019	21069	0.11	257601	1.36	Buy
	03-05-2019	6218	0.03	263819	1.39	Buy
	10-05-2019	21221	0.11	285040	1.50	Buy
	17-05-2019	9000	0.05	294040	1.55	Buy
	24-05-2019	9067	0.05	303107	1.60	Buy
	31-05-2019	5363	0.03	308470	1.63	Buy
	07-06-2019	5036	0.03	313506	1.66	Buy
	14-06-2019	3575	0.02	317081	1.67	Buy
	21-06-2019	4273	0.02	321354	1.70	Buy
	28-06-2019	1750	0.01	323104	1.71	Buy
	12-07-2019	2012	0.01	325116	1.72	Buy
	19-07-2019	-7094	-0.04	318022	1.68	Sell
	26-07-2019	1650	0.01	319672	1.69	Buy
	09-08-2019	933	0.00	320605	1.69	Buy
	16-08-2019	-12529	-0.07	308076	1.63	Sell
	06-09-2019	1100	0.01	309176	1.63	Buy
	13-09-2019	2503	0.01	311679	1.65	Buy
	20-09-2019	1326	0.01	313005	1.65	Buy
	27-09-2019	2129	0.01	315134	1.66	Buy
	30-09-2019	582	0.00	315716	1.67	Buy
	04-10-2019	3300	0.02	319016	1.68	Buy
	11-10-2019	6550	0.03	325566	1.72	Buy
	18-10-2019	-900	-0.00	324666	1.71	Sell
	25-10-2019	-843	-0.00	323823	1.71	Sell
	01-11-2019	1035	0.01	324858	1.72	Buy
	08-11-2019	1448	0.01	326306	1.72	Buy
	15-11-2019	2825	0.01	329131	1.74	Buy
	22-11-2019	3365	0.02	332496	1.76	Buy
	29-11-2019	2295	0.01	334791	1.77	Buy
	06-12-2019	8861	0.05	343652	1.81	Buy
	13-12-2019	-10199	-0.05	333453	1.76	Sell
	20-12-2019	-5051	-0.03	328402	1.73	Sell
	27-12-2019	-3013	-0.02	325389	1.72	Sell
	03-01-2020	-14600	-0.08	310789	1.64	Sell
	10-01-2020	208	0.00	310997	1.64	Buy
	17-01-2020	1427	0.01	312424	1.65	Buy
	24-01-2020	25	0.00	312449	1.65	Buy
	31-01-2020	1154	0.01	313603	1.66	Buy
	14-02-2020	56	0.00	313659	1.66	Buy
	21-02-2020	410	0.00	314069	1.66	Buy

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		
		31/03/2019		31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
	28-02-2020	1713	0.01	315782	1.67	Buy
	06-03-2020	6237	0.03	322019	1.70	Buy
	13-03-2020	3643	0.02	325662	1.72	Buy
	20-03-2020	807	0.00	326469	1.72	Buy
	27-03-2020	-6000	-0.03	320469	1.69	Sell
	31-03-2020	-40	-0.00	320429	1.69	Sell
	31-03-2020			320429	1.69	
5	LEAPS & BOUNDS PRIVATE LIMITED	190527	1.01			
	31-03-2020			190527	1.01	
6	GANPATI STOCKS PVT. LTD.	155525	0.82			
	31-03-2020			155525	0.82	
7	BIMAL SINGH BOTHRA HUF	131487	0.69			
	30-08-2019	-121700	-0.64	9787	0.05	Sell
	31-03-2020			9787	0.05	
8	JYOTSNA C SHAH	131180	0.69			
	31-03-2020			131180	0.69	
9	ECONO TRADE INDIA LIMITED	116602	0.62			
	31-03-2020			116602	0.62	
10	KISHORI ROHIT SANGHVI	106053	0.56			
	05-04-2019	-1543	-0.01	104510	0.55	Sell
	19-04-2019	400	0.00	104910	0.55	Buy
	26-04-2019	5647	0.03	110557	0.58	Buy
	10-05-2019	14219	0.08	124776	0.66	Buy
	17-05-2019	18652	0.10	143428	0.76	Buy
	19-07-2019	-22400	-0.12	121028	0.64	Sell
	09-08-2019	1793	0.01	122821	0.65	Buy
	16-08-2019	1510	0.01	124331	0.66	Buy
	27-03-2020	-6000	-0.03	118331	0.62	Sell
	31-03-2020			118331	0.62	
11	SUNITHA KUMAR SHETH	102250	0.54			
	05-04-2019	52500	0.28	154750	0.82	Buy
	12-04-2019	1300	0.01	156050	0.82	Buy
	26-07-2019	-260	-0.00	155790	0.82	Sell
	20-09-2019	1500	0.01	157290	0.83	Buy
	27-09-2019	-1600	-0.01	155690	0.82	Sell
	15-11-2019	-175	-0.00	155515	0.82	Sell
	22-11-2019	-1500	-0.01	154015	0.81	Sell
	29-11-2019	-100	-0.00	153915	0.81	Sell
	20-12-2019	-1600	-0.01	152315	0.80	Sell
	03-01-2020	100	0.00	152415	0.80	Buy
	10-01-2020	996	0.01	153411	0.81	Buy
	17-01-2020	11800	0.06	165211	0.87	Buy
	31-03-2020	54500	0.29	219711	1.16	Buy
	31-03-2020			219711	1.16	
12	VIRBALA PRAVINCHANDRA SHAH	96785	0.51			
	05-04-2019	1380	0.01	98165	0.52	Buy
	12-04-2019	18508	0.10	116673	0.62	Buy
	19-04-2019	3000	0.02	119673	0.63	Buy
	26-04-2019	3000	0.02	122673	0.65	Buy
	03-05-2019	11790	0.06	134463	0.71	Buy
	10-05-2019	1050	0.01	135513	0.72	Buy
	16-08-2019	-10000	-0.05	125513	0.66	Sell
	04-10-2019	2775	0.01	128288	0.68	Buy
	11-10-2019	5000	0.03	133288	0.70	Buy
	31-03-2020			133288	0.70	

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year 31/03/2019		Cumulative ShareHolding at the end of the year 31/03/2020		Type
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
13	ROHIT SHASHIKANT SANGHAVI	51077	0.27			
	05-04-2019	-1710	-0.01	49367	0.26	Sell
	12-04-2019	9325	0.05	58692	0.31	Buy
	19-04-2019	4296	0.02	62988	0.33	Buy
	26-04-2019	1233	0.01	64221	0.34	Buy
	03-05-2019	9513	0.05	73734	0.39	Buy
	10-05-2019	21127	0.11	94861	0.50	Buy
	17-05-2019	16270	0.09	111131	0.59	Buy
	24-05-2019	5019	0.03	116150	0.61	Buy
	31-05-2019	1154	0.01	117304	0.62	Buy
	07-06-2019	1680	0.01	118984	0.63	Buy
	14-06-2019	1049	0.01	120033	0.63	Buy
	28-06-2019	2451	0.01	122484	0.65	Buy
	05-07-2019	4308	0.02	126792	0.67	Buy
	12-07-2019	1291	0.01	128083	0.68	Buy
	19-07-2019	2395	0.01	130478	0.69	Buy
	09-08-2019	6625	0.03	137103	0.72	Buy
	16-08-2019	3430	0.02	140533	0.74	Buy
	06-09-2019	3481	0.02	144014	0.76	Buy
	13-09-2019	878	0.00	144892	0.77	Buy
	13-12-2019	14242	0.08	159134	0.84	Buy
	20-12-2019	-15343	-0.08	143791	0.76	Sell
	27-12-2019	2858	0.02	146649	0.77	Buy
	31-12-2019	1135	0.01	147784	0.78	Buy
	03-01-2020	346	0.00	148130	0.78	Buy
	10-01-2020	176	0.00	148306	0.78	Buy
	17-01-2020	-400	-0.00	147906	0.78	Sell
	24-01-2020	236	0.00	148142	0.78	Buy
	31-01-2020	1521	0.01	149663	0.79	Buy
	07-02-2020	1940	0.01	151603	0.80	Buy
	14-02-2020	1307	0.01	152910	0.81	Buy
	21-02-2020	114	0.00	153024	0.81	Buy
	28-02-2020	1054	0.01	154078	0.81	Buy
	06-03-2020	7438	0.04	161516	0.85	Buy
	20-03-2020	501	0.00	162017	0.86	Buy
	27-03-2020	173	0.00	162190	0.86	Buy
	31-03-2020			162190	0.86	
14	MAHENDRA GIRDHARILAL	0	0.00			
	12-04-2019	4665	0.02	4665	0.02	Buy
	19-04-2019	5000	0.03	9665	0.05	Buy
	26-04-2019	6473	0.03	16138	0.09	Buy
	03-05-2019	2611	0.01	18749	0.10	Buy
	10-05-2019	2500	0.01	21249	0.11	Buy
	17-05-2019	4818	0.03	26067	0.14	Buy
	24-05-2019	6476	0.03	32543	0.17	Buy
	31-05-2019	4903	0.03	37446	0.20	Buy
	14-06-2019	685	0.00	38131	0.20	Buy
	21-06-2019	19150	0.10	57281	0.30	Buy
	28-06-2019	955	0.01	58236	0.31	Buy
	05-07-2019	4758	0.03	62994	0.33	Buy
	02-08-2019	1000	0.01	63994	0.34	Buy
	23-08-2019	3600	0.02	67594	0.36	Buy
	20-09-2019	2622	0.01	70216	0.37	Buy
	27-09-2019	9588	0.05	79804	0.42	Buy
	30-09-2019	6902	0.04	86706	0.46	Buy
	04-10-2019	2505	0.01	89211	0.47	Buy
	11-10-2019	3100	0.02	92311	0.49	Buy
	01-11-2019	588	0.00	92899	0.49	Buy
	08-11-2019	21436	0.11	114335	0.60	Buy
	15-11-2019	11454	0.06	125789	0.66	Buy

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year		Cumulative ShareHolding at the end of the year		
		31/03/2019		31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
	22-11-2019	3679	0.02	129468	0.68	Buy
	29-11-2019	31812	0.17	161280	0.85	Buy
	06-12-2019	12942	0.07	174222	0.92	Buy
	13-12-2019	17522	0.09	191744	1.01	Buy
	20-12-2019	11541	0.06	203285	1.07	Buy
	20-03-2020	3999	0.02	207284	1.09	Buy
	27-03-2020	5705	0.03	212989	1.12	Buy
	31-03-2020	2150	0.01	215139	1.14	Buy
	31-03-2020			215139	1.14	

E. Shareholding of Directors and Key Managerial Personnel:						
SL No.	ShareHolder's Name	Share Holding at the beginning of the year		Cumulative Share Holding at the end of the year		
		31/03/2019		31/03/2020		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	Type
1	SATISHKUMAR K SHAH (Managing Director)	4073707	21.51			
	14-06-2019	19285	0.10	4092992	21.61	Buy
	21-06-2019	31974	0.17	4124966	21.78	Buy
	28-06-2019	3000	0.02	4127966	21.79	Buy
	05-07-2019	3500	0.02	4131466	21.81	Buy
	26-07-2019	5000	0.03	4136466	21.84	Buy
	02-08-2019	28706	0.15	4165172	21.99	Buy
	09-08-2019	17052	0.09	4182224	22.08	Buy
	06-09-2019	1500	0.01	4183724	22.09	Buy
	27-09-2019	8140	0.04	4191864	22.13	Buy
	29-11-2019	4540	0.02	4196404	22.16	Buy
	06-12-2019	31688	0.17	4228092	22.32	Buy
	20-03-2020	7338	0.04	4235430	22.36	Buy
	31-03-2020			4235430	22.36	
2	CHETNABEN SHAH (Joint Managing Director)	3217226	16.99			
	12-04-2019	44699	0.24	3261925	17.22	Buy
	16-08-2019	12540	0.07	3274465	17.29	Buy
	23-08-2019	2247	0.01	3276712	17.30	Buy
	06-09-2019	4350	0.02	3281062	17.32	Buy
	13-09-2019	985	0.01	3282047	17.33	Buy
	01-11-2019	318	0.00	3282365	17.33	Buy
	08-11-2019	3020	0.02	3285385	17.35	Buy
	15-11-2019	7400	0.04	3292785	17.39	Buy
	22-11-2019	4134	0.02	3296919	17.41	Buy
	29-11-2019	31226	0.16	3328145	17.57	Buy
	06-12-2019	14285	0.08	3342430	17.65	Buy
	13-12-2019	22551	0.12	3364981	17.77	Buy
	20-12-2019	10300	0.05	3375281	17.82	Buy
	27-12-2019	59476	0.31	3434757	18.13	Buy
	31-12-2019	1105	0.01	3435862	18.14	Buy
	03-01-2020	2750	0.01	3438612	18.16	Buy
	31-01-2020	2370	0.01	3440982	18.17	Buy
	14-02-2020	3548	0.02	3444530	18.19	Buy
	13-03-2020	21097	0.11	3465627	18.30	Buy
	20-03-2020	42356	0.22	3507983	18.52	Buy
	27-03-2020	12952	0.07	3520935	18.59	Buy
	31-03-2020			3520935	18.59	

SL No.	ShareHolder's Name	Share Holding at the beginning of the year 31/03/2019		Cumulative Share Holding at the end of the year 31/03/2020		Type
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year	
3	ANKIT SATISHKUMAR SHAH (Executive Director)	1990442	10.51			
	05-04-2019	30170	0.16	2020612	10.67	Buy
	12-04-2019	9000	0.05	2029612	10.72	Buy
	10-05-2019	1980	0.01	2031592	10.73	Buy
	24-05-2019	5701	0.03	2037293	10.76	Buy
	31-05-2019	19814	0.10	2057107	10.86	Buy
	21-02-2020	863	0.00	2057970	10.87	Buy
	28-02-2020	1975	0.01	2059945	10.88	Buy
	06-03-2020	10903	0.06	2070848	10.93	Buy
	13-03-2020	15101	0.08	2085949	11.01	Buy
	20-03-2020	32493	0.17	2118442	11.19	Buy
	31-03-2020			2118442	11.19	
4	PRANAV SHAH (Executive Director)	1629632	8.60			
	05-04-2019	2898	0.02	1632530	8.62	Buy
	12-04-2019	42671	0.23	1675201	8.84	Buy
	10-05-2019	2514	0.01	1677715	8.86	Buy
	24-05-2019	7	0.00	1677722	8.86	Buy
	31-05-2019	1350	0.01	1679072	8.87	Buy
	14-06-2019	7666	0.04	1686738	8.91	Buy
	22-11-2019	5109	0.03	1691847	8.93	Buy
	29-11-2019	10380	0.05	1702227	8.99	Buy
	06-03-2020	3901	0.02	1706128	9.01	Buy
	13-03-2020	14377	0.08	1720505	9.08	Buy
	20-03-2020	5550	0.03	1726055	9.11	Buy
	27-03-2020	9241	0.05	1735296	9.16	Buy
	31-03-2020			1735296	9.16	
5	JAGDISH GANDHI (Independent Director)	0	0.00			
	31-03-2020			0	0.00	
6	DILIPKUMAR SANGHVI (Independent Director)	0	0.00			
	31-03-2020			0	0.00	
7	KASHYAP BADHEKA (Independent Director)	0	0.00			
	31-03-2020			0	0.00	
8	ZARNABEN SHAH (Independent Director)	0	0.00			
	31-03-2020			0	0.00	
9	D.K. PATEL (Chief Financial Officer)	0	0.00			
	31-03-2020			0	0.00	
10	NEHA KUMARI (Company Secretary)	0	0.00			
	31-03-2020			0	0.00	

V. INDEBTEDNESS				
INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT.				
PARTICULARS	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOAN	DEPOSITS	TOTAL INDEBTEDNESS
Indebtedness at the beginning of the financial year				
i) Principal Amount	1784.15	0	0	1784.15
ii) interest due but not paid	0			
iii) interest accrued but not due	0			
Total	1784.15	0	0	1784.15
Change in Indebtedness during the financial year				
Addition	13.56	0		13.56
Reduction	0	0		0
Net Change	13.56	0	0	13.56
Indebtedness at the end of the financial year				
i) Principal Amount	1797.71			1797.71
ii) interest due but not paid	0			0
iii) interest accrued but not due	0			0
Total	1797.71	0	0	1797.71

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
Remuneration to Managing Director, Whole time Director and/or Manager						
Sr. no	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount Rs. In Lacs
		Mr. Satish k Shah	Mrs. Chetnaben S Shah	Mr. ankit S Shah	Mr. Pranav S Shah	
		MD	Joint MD	ED	ED	
	Gross Salary	9.00	7.20	8.40	7.80	32.40
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961	9.00	7.20	8.40	7.80	32.40
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity Shares					
	Commission					
4	as % of profit					
	other , specify					
5	Others, Please Specify					
	Total	9.00	7.20	8.40	7.80	32.40
	Ceiling as per the Act	24.00 +Perquisites	12.00 +Perquisites	21.00 +Perquisites	15.00 +Perquisites	

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

C. Remuneration to KMP other than MD/WTD/Manager					
Sr. no	Particulars of Remuneration	Name of KMP			Total Amount Rs. In Lacs
		Mr. D K Patel	*Ms. Payal Chhabria	**Ms. Neha Kumari	
		CFO	CS	CS	
	Gross Salary	2.30	0.36	0.86	3.52
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961	2.30	0.36	0.86	3.52
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity Shares				
	Commission				
4	as % of profit				
	other , specify				
5	Others, Please Specify				
	Total	2.30	0.36	0.86	3.52

*01/04/2019 to 29.05.2019

**19.11.2019 to 31/03/2020

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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

In terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company's Report on Corporate Governance for the year ended March 31, 2020.

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

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

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

BOARD OF DIRECTORS

Composition:

The Board of Directors of the Company has an ideal combination of the executive and non-executive Directors. The present Board of Directors consists of the eight members, headed by the Executive Chairman and comprises of three Executive Directors and four Non-executive Independent Directors. During the period from 01-04-2019 to 31-03-2020, the board meetings were held on 22nd April, 2019, 12th July, 2019, 18th October, 2019, 19th November, 2020, 18th January, 2020, 22nd February, 2020.

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

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

COMMITTEE OF THE BOARD

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

The Board currently has the following committee.

(A) AUDIT COMMITTEE

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

Term of Reference:

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

Composition:

The Audit Committee met four times during the Financial Year 2019-20. The interval between the two meeting was as per the Section 173 of the Companies Act, 2013 read with Regulation 17 of the Listing Regulations. The following is the constitution the of Committee, numbers of meetings held and attendance of each committee members:

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

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

(B) STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is constituted under Section 178 of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations. The Committee consists of three Directors; two being Independent non-executive Directors and one executive director. The Chairman of the Committee is an Independent Director. The Stake Holders Relationship Committee met four times during the Financial Year 2019-20.

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

Composition:

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

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

Details of the Queries/Complaints received and resolved by the Company during the Year 2019-20:

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

Compliance Officer:

Ms. Payal Chabbria, (up to 29.05.2019)

Ms. Neha Kumari (From 19.11.2019)

Block No. 33, Sacheta Udyog Nagar, Village Mahiyal, Tal: Talod-383215, Dist: Sabarkantha (Gujarat)

(C) NOMINATION AND REMUNERATION COMMITTEE:

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

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

The purpose of the Committee is to oversee the Company's nomination process for the senior management and specifically to identify, screen and review individuals qualified to serve as EDs, NEDs and IDs consistent with criteria approved by the Board and to recommend, for approval by the Board, nominees for election at the AGM of the shareholders. The Nomination and Remuneration Committee met four times during the Financial Year 2019-20.

Composition:

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

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

REMUNERATION OF DIRECTORS:

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

Sr. No.	Name of Director	Salary	Contribution to PF	Perquisites	Total
1	Mr Satish K Shah	9.00	-	-	9.00
2	Mrs Chetnaben S Shah	7.20	-	-	7.20
3	Mr Ankit S Shah	8.40	-	-	8.40
4	Mr Pranav S Shah	7.80	-	-	7.80

DISCLOSURES**Materially significant related party transactions**

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

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

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

CEO & CFO Certification;

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

Risk Management:

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

MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on 22nd February 2020, inter-alia, to discuss:

1. Review of the performance of Non-independent Directors and the Board as a whole for FY 2019-20; and
2. To assess the quality, quantity and timeliness of flow of information between the management and the Board.

All the Independent Directors were present at the Meeting.

The performance of the Chairman was evaluated for FY 2019-20 by the 'Nomination and Remuneration Committee' and the Board.

Overview of implementation of Various Policies:

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

Detail contain of above mention policy available on Company's website www.sacheta.com .

Prevention of Insider Trading

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

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

SHAREHOLDERS INFORMATION:**GENERAL BODY MEETINGS:**

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

Financial Year	Date & Time	Venue
2018-19	Saturday, September 28, 2019 at 11.00 a.m.	Register Office:- Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat)
2017-18	Saturday, September 29, 2018 at 11.00 a.m.	Register Office:- Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat)
2016-17	Friday, September 29, 2017 at 11.00 a.m.	Register Office:- Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat)

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

Day, Date & Time of AGM : 30th September, 2020 at 11.00 a.m.

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

Financial Year : April 1, 2019 to March 31, 2020

Book Closure Dates : 18th September, 2020 to 30th September, 2020 (Both days inclusive)

Registered office & Plant : Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod,
Dist. Sabarkantha-383215(Gujarat)

Compliance officer : Ms. Neha Kumari (from 19.11.2019)

E-mail Address : sacheta@sacheta.com

Website address : www.sacheta.com

Tentative Calendar for the Financial Year ending March 31, 2020

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

SHARE HOLDING PATTERN AS ON 31.3.2020

Category	No. of Holders	No. of Shares	% of Holding
Promoter & Promoter Group	6	11713803	61.85
Financial Institution/Bank	1	1,971	0.01
Public:-			
Individual	1,742	52,31,147	27.62
Any other(Specify):-			
IEPF	1	23,352	0.12
LLP	1	3,500	0.02
NRI	11	42,115	0.22
HUF	87	3,89,365	2.05
Clearing Members	15	37,243	0.20
Bodies Corporate	45	14,97,504	7.91
Total	1,909	1,89,40,000	100.00

DISTRIBUTION OF SHAREHOLDING:

Sr. No	Shareholding of Nominal Value	No. of Shareholders	No of Shares	% of Holding
1	Up to 5000	1,229	2,07,429	1.10
2	5001-10,000	237	2,02,183	1.07
3	10,001-20,000	132	209097	1.10
4	20,001-30,000	56	144378	0.76
5	30,001-40,000	32	112108	0.59
6	40,001-50,000	39	187082	0.99
7	50,001-100,000	61	466843	2.46
8	1,00,001 and above	123	17410880	91.93
Total		1909	1,89,40,000	100

DIVIDEND

Pursuant to the approval of the Board of Directors on February 22, 2020, your Company paid an interim dividend of Rs. 0.20/- per equity share of face value of Rs. 10/- each, to shareholders who were on the register of members as on 6th March, 2020, being the record date fixed for this purpose. The Board has not recommended a final dividend and the interim dividend of Rs. 0.20/- declared by the Board in February 2020 shall be considered as the final dividend for the financial year 2019-20. Thus, the total dividend for the financial year 2019-20 remains Rs. 0.20 per equity share.

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

MEANS OF COMMUNICATIONS:

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

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

Stock Code : 531869
ISIN allotted to Equity Shares : INE433G01012

Note: Listing fees for the year 2019-20 has been paid to BSE Ltd.

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

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

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

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

Stock market price data for the year at BSE Ltd.

Month	Open	High	Low	Close	No. of Shares
Apr 19	19.00	21.00	17.00	17.90	4,26,554
May 19	17.70	18.35	15.20	16.95	3,18,653
Jun 19	16.50	18.40	15.50	16.55	1,94,512
Jul 19	16.90	21.40	16.00	18.75	2,33,723
Aug 19	17.95	19.90	13.60	14.00	2,97,817
Sep 19	14.50	17.25	13.50	13.75	1,30,363
Oct 19	14.83	16.95	12.99	13.80	1,55,462
Nov 19	14.99	15.00	12.52	13.14	2,32,646
Dec 19	13.50	19.10	12.10	11.07	4,07,431
Jan 20	17.95	18.90	13.80	15.45	1,41,687
Feb 20	15.30	16.00	12.80	13.20	47,738
Mar 20	14.50	15.00	10.00	13.76	3,32,897

Non-Compliance of any Requirement of Corporate Governance:

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

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

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

OTHER INFORMATION:

Corporate Benefits to Shareholders:

Dividend declared for the last 7 years:

FINANCIAL YEAR	DIVIDEND PER SHARE	DIVIDEND RATE
2018-19	0.25	2.5%
2017-18	0.25	2.5%
2016-17	0.25	2.5%
2015-16	0.15	1.5%
2014-15	0.15	1.5%
2013-14	0.25	2.5%
2012-13	0.25	2.5%

Unclaimed Dividends:

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

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

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

Financial Year	Total unclaimed Dividend Amount	Date of Declaration of Dividend	Last date for claiming Unclaimed Dividend
2018-19	77980	28.09.2019	27.09.2026
2017-18	50928	29.09.2018	28.09.2025
2016-17	52039	29.09.2017	28.09.2024
2015-16	36312	28.09.2016	27.09.2023
2014-15	32197	30.09.2015	29.09.2022
2013-14	34489	30.09.2014	29.09.2021
2012-13	54459	28.09.2013	27.09.2020

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

Share transfer system:

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

ANNEXURE - IV

Report on Conservation of energy, Technology adsorption and Foreign Exchange Earnings & Outgo:

A. CONSERVATION OF ENERGY

(i) Steps taken or impact on conservation of energy:

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

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

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

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

(iii) Capital investment on energy conservation equipments:

The company has made capital investment: - NIL

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

Sr No.	Particulars	2019-20	2018-19		
POWER AND FUAL CONSUMPTION:					
1	A-Purchase of GEB Units	2157855	2109135		
	Total Amount Rs	18734551	17567198		
	Rate / Unit Rs	8.68	8.33		
	B- Own Generation Unit	0.00	0.00		
2	Furnance Oil in Ltr	105653	102315		
	Total Amount Rs	5132812	3867089		
	Rate / Unit Rs	48.58	37.79		
3	Fire Wood in Kg	16142	20550		
	Total Amount Rs	64644	92592		
	Rate / Unit Rs	4.00	4.51		
4	Gas in MMBTU	7080.000	3120.405		
	Total Amount Rs	7385340	3501212		
	Rate / Unit Rs	1043.13	1122.03		
5	Details of consumptions per unit of production				
		2019-20	2018-19		
	Energy	Consumption Total Units	Consumption per unit (Qt in MT) Production	Consump tion Units	Consumption per unit (Qt in MT) Production
	1. Electricity-unit	215785	583.02	2109135	543.83
	2. Furnance Oil Ltr	105653	28.55	102315	26.38
	3. Fire Wood Kg	16142	4.36	20550	5.30
	4. Gas in MMBTU	7080	1.91	3120.405	0.80

B. Technology Absorption:

- The technology adopted is indigenous and hence there is no question of absorption of Technology.
- Expenditure incurred on Research and Development: the company has incurred a revenue expenditure of Rs.426155 and capital expenditure of Rs. 320632 on account of research & development.

C. Foreign Exchange Earning/Outgo:

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

Particulars	RS. in Lacs
1. Earning in Foreign Currency	5538.65
2. Expenditure in Foreign Currency	3923.69

ANNEXURE - V
PARTICULARS REGARDING EMPLOYEES REMUNERATION

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

- a. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name and Designation of Director/KMP	Remuneration for F.Y.2019-20 Rs. In Lakh	% Increase in remuneration during the year	Ratio to Median to Remuneration
1.	Mr. Satish K. Shah Managing Director	9,00,000	87.50	4.06
2.	Mrs.Chetnaben S. Shah Jt. Managing Director	7,20,000	140.00	3.25
3.	Mr. Ankit S. Shah Executive Director	8,40,000	100.00	3.79
4.	Mr. Pranav S. Shah Executive Director	7,80,000	116.67	3.52
5.	Mr. D.K. Patel CFO	2,81,000	NA	NA
6.	*Ms.Payal Chhabria	32,100	NA	NA
7.	**Ms.Neha Kumari	44,000	NA	NA

* 01.04.2019 to 29.05.2019

**19.11.2019 to 31.03.2019

- b. The percentage increase in the median remuneration of employees in the financial year:10% percent
c. The number of permanent employees on the rolls of Company: 205

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

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

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020 according to the provisions of:

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

OTHER APPLICABLE LAWS:

- (I) The Environment (Protection) Act, 1986.
- (II) The Water (Prevention and Control of Pollution) Act, 1974.
- (III) The Air (Prevention and Control of Pollution) Act, 1981.
- (IV) Hazardous Wastes (Management & Handling) Rules, 2008.

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

For **Umesh Vyas & Associates**
Company Secretaries

Umesh Vyas
Proprietor
ACS No. 32603
CP No. 18313
UDIN: A032603B000194435

Ahmedabad, May 1, 2020

ANNEXURE-A

To,
The Members

Sacheta Metals Limited

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Umesh Vyas & Associates**
Company Secretaries

Umesh Vyas
Proprietor
ACS No. 32603
CP No. 18313
UDIN: A032603B000194435

Ahmedabad, May 1, 2020

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Sacheta Metals Limited,

Report on the Financial Statements**Opinion**

We have audited the accompanying financial statements **Sacheta Metals Limited** which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Key audit matters

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

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

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

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company has preferred an appeal against order of VAT Department for Financial Year 2008-09 for demand of Rs. 17,15,961/-. Against this demand the company has deposited entire VAT /CST of Rs. 17,15,961/-and preferred an appeal. The Company has preferred an appeal against Assessment order of Income Tax Department for A.Y. 2014-15 (F.Y. 2013-14) for demand of Rs. 63,01,192/-. Against this demand the company has deposited entire income tax of Rs. 63,01,192/-. However no provision for said liabilities are made in books of account. Except these there have not been any pending litigation.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
- iii. There has been delay of 52 days for transfer of unpaid dividend to the Investor Education and Protection Fund for Financial Year 2011-12 by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order.

For Kiran & Pradip Associates.

Chartered Accountants
(FRN 112577W)

Place: Ahmedabad
Date: May 01, 2020
UDIN : 20035636AAAABD9708

Pradip Shah
Partner
M.No.035636

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

We have audited the internal financial controls over financial reporting of Sacheta Metals Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated

in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Kiran & Pradip Associates.

Chartered Accountants
(FRN 112577W)

Place: Ahmedabad
Date: May 01, 2020
UDIN : 20035636AAAABD9708

Pradip Shah
Partner
M.No.035636

The **Annexure B'** referred to in paragraph 1 of the Our Report of even date to the members of Sacheta Metals Limited, on the accounts of the company for the year ended 31st March, 2020.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

- I. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. We have been informed that, the fixed assets have been physically verified by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of assets. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in name of company.
- II. a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b. The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- c. The company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and book records were not material.
- III. 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.
- IV. According to the information and explanation given to us, in our opinion the company has complied with provisions of Section 185 and 186 of the Companies Act with respect to loan and investment made
- V. According to the information and explanation given to us, the company has not accepted the any deposits from the public hence clause 3(v) of companies (auditor's Report) order 2016 is not applicable.
- VI. According to the information and explanation given to us the central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the product dealt with by the company.
- VII. (a) According to the information and explanation given to us and record examined by us, the undisputed statutory dues such as income tax and other dues have been regularly deposited with the appropriate authorities. There are no arrears of statutory dues for a period of more than six months.
- (b) According to the information and explanation given to us there are no disputed dues pending before the authorities in respect of income tax and other statutory dues except against Gujarat VAT Department and Income Tax Department.
- The Company has preferred an appeal against order of VAT Department for Financial Year 2008-09 for demand of Rs. 17,15,961/-. Against this demand the company has deposited entire VAT /CST of Rs. 17,15,961/-and preferred an appeal. The Company has preferred an appeal against Assessment order of Income Tax Department for A.Y. 2014-15 (F.Y. 2013-14) for demand of Rs. 63,01,192/-. Against this demand the company has deposited entire income tax of Rs. 63,01,192/-.

- VIII. According to the records made available to us and information and explanation given to us by the management, in our opinion the company has not defaulted in repayment of dues to a bank or financial institution.
- IX. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year hence clause 3(ix) of companies (auditor's Report) order 2016 is not applicable.
- X. According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during course of our audit.
- XI. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- XII. According to the information and explanation given to us the company is not a nidhi company hence clause 3(xii) of companies (auditor's Report) order 2016 is not applicable.
- XIII. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- XIV. According to the information and explanation given 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 hence clause 3(xiv) of companies (auditor's Report) order 2016 is not applicable.
- XV. According to the information and explanation 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 hence clause 3(xv) of companies (auditor's Report) order 2016 is not applicable.
- XVI. The company is not required to be registered under section 45-IA of Reserve Bank of India Act 1934.

For Kiran & Pradip Associates.

Chartered Accountants
(FRN 112577W)

Place: Ahmedabad
Date: May 01, 2020
UDIN : 20035636AAAABD9708

Pradip Shah
Partner
M.No.035636

BALANCE SHEET AS AT MARCH 31,2020

(Amount in Rupees)

Particulars	Note No.	Figures as at the end of current reporting period as 31/03/2020	Figures as at the end of the previous reporting period as at 31/03/2019
1	2	3	4
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	8,71,66,675	9,02,05,699
(b) Financial Assets			
(i) Investments	5	35,00,472	5,900
(ii) Loans	6	4,26,85,616	2,22,26,416
(c) Other non-current assets	7	3,50,002	2,10,000
(2) Current assets			
(a) Inventories	8	10,66,57,403	12,16,25,889
(b) Financial Assets			
(i) Trade receivables	9	16,25,43,718	17,29,38,811
(ii) Cash and cash equivalents	10	3,46,58,706	6,21,02,490
(v) Loans	11	10,94,49,352	7,82,69,593
(c) Other current assets	12	3,77,578	16,25,887
Total Assets		54,73,89,522	54,92,10,685
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	18,94,00,000	18,94,00,000
(b) Other Equity	14	12,34,73,973	12,09,96,210
LIABILITIES			
Non-current liabilities			
(a) Deferred tax liabilities (Net)	15	6,66,239	8,19,387
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	17,97,71,179	17,86,73,390
(ii) Trade payables	17	4,53,66,008	5,15,06,026
(b) Other current liabilities	18	4,35,110	64,974
(c) Provisions	19	72,26,173	26,40,000
(d) Current Tax Liabilities (Net)	20	10,50,840	51,10,698
Total Equity and Liabilities		54,73,89,522	54,92,10,685

Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached.

For Kiran & Pradip Associates

Chartered Accountants

[Firm Reg. No. 112577W]

For And on behalf of the Board

Pradip Shah

[Partner]

M.No. 035636

Place : Ahmedabad

Dated : May 01,2020

SATISH K. SHAH

[Managing Director]

DIN : 00237283

CHETNABEN SHAH

[Jt. Managing Director]

DIN : 00237410

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2020

(Amount in Rupees)

Particulars	Note No.	Figures as at the current reporting period as at 31/03/2020	Figures as at the previous reporting period as at 31/03/2019
I Revenue From Operations	21	97,24,34,242	96,97,11,764
II Other Income	22	55,56,002	1,10,26,194
III Total Income (I+II)		97,79,90,244	98,07,37,958
IV EXPENSES	23	74,26,38,113	67,77,82,076
Cost of materials consumed			
Changes in inventories of finished goods, Stock-in			
-Trade and work-in-progress	24	2,47,80,168	-5,33,78,354
Employee benefits expense	25	4,87,23,553	3,52,72,901
Finance costs	26	94,98,643	66,41,820
Depreciation and amortization expense		1,42,96,526	1,47,28,277
Other expenses	27	11,96,43,697	27,12,18,786
Total expenses (IV)		95,95,80,700	95,22,65,506
V Profit/(loss) before exceptional items and tax (I- IV)		1,84,09,544	2,84,72,452
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		1,84,09,544	2,84,72,452
VIII Tax expense:			
(1) Current tax		58,09,600	8313596
(2) Deferred tax		-1,53,148	-5,90,455
IX Profit (Loss) for the period from continuing operations (VII-VIII)		1,27,53,092	2,07,49,311
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		1,27,53,092	2,07,49,311
XIV Other Comprehensive Income		-	-
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		1,27,53,092	2,07,49,311
XVI Earnings per equity share (for continuing operation):		0.67	1.10
(1) Basic			
(2) Diluted			
XVII Earnings per equity share (for discontinued operation):		-	-
(1) Basic			
(2) Diluted			
XVIII Earnings per equity share(for discontinued & continuing operations)		0.67	1.10
(1) Basic			
(2) Diluted			

Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached.

For Kiran & Pradip Associates

Chartered Accountants

[Firm Reg. No. 112577W]

For And on behalf of the Board

Pradip Shah

[Partner]

M.No. 035636

Place : Ahmedabad

Dated : May 01,2020

SATISH K. SHAH

[Managing Director]

DIN : 00237283

CHETNABEN SHAH

[Jt. Managing Director]

DIN : 00237410

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Rupees)

Particulars	31st March, 2020	31st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	1,84,09,544	2,84,72,452
Adjustments For :		
Depreciation	1,42,96,526	1,47,28,277
Interest Charged	94,98,643	66,41,820
Operating Profit before Working Capital Changed	4,22,04,713	4,98,42,549
Adjustment for :		
Trade & Other Receivables	1,03,95,093	1,77,70,766
Inventories	1,49,68,486	41,33,641
Other Current and Non Current Assets	(5,05,30,652)	(4,63,75,092)
Trade Payables	(61,40,018)	(1,78,36,499)
Other Current Liabilities	3,70,136	(9,041)
Provision	45,86,173	2,30,315
Current Tax Liabilities	(98,69,458)	(65,24,498)
Cash Generated From Operations	59,84,473	12,32,141
Taxes (Paid)/ Refund Received	-	-
	59,84,473	12,32,141
Cash Flow before Extraordinary Items		
Extraordinary Items	-	-
Net Cash from Operating activities	59,84,473	12,32,141
B. CASH FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,12,57,502)	(99,44,977)
Purchase of Equity Shares of Listed Entity	(34,94,572)	-
Interest/Dividend Received	-	-
Net Cash used in Investing Activities	(1,47,52,074)	(99,44,977)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Acceptance of Secured Loan	10,97,789	(6,15,01,090)
Dividends (Including Dividend Tax)	(1,02,75,329)	(56,98,935)
Interest Paid	(94,98,643)	(66,41,820)
Net Cash used in Financing Activities	(1,86,76,183)	(7,38,41,845)
Net (decrease) / Increase in Cash equivalents	(2,74,43,784)	(8,25,54,681)
Cash and Cash Equivalents as AT 1.04.2019	6,21,02,490	14,46,57,171
Cash and Cash Equivalents as AT 31.03.2020	3,46,58,706	6,21,02,490

Note: (i) Figures in Brackets represent outflows.

(ii) Previous year's figure were re-grouped necessary

Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached.

For Kiran & Pradip Associates

Chartered Accountants

[Firm Reg. No. 112577W]

For And on behalf of the Board

Pradip Shah

[Partner]

M.No. 035636

Place : Ahmedabad

Dated : May 01,2020

SATISH K. SHAH

[Managing Director]

DIN : 00237283

CHETNABEN SHAH

[Jt. Managing Director]

DIN : 00237410

Statement of Changes in Equity for the period ended on March 31, 2020

A. Equity Share Capital

(In ₹)

Particulars	No	Amount
Equity Shares of ₹ 10/- each issued, subscribed and fully paid		
Balance as on April 1, 2019	18940000	189400000
Change in equity share capital during the year	-	-
Balance as on March 31, 2020	18940000	189400000

B. Other Equity

	Securities premium account	Reserves and Surplus			Total
		Capital Reserve	General Reserve	Retained Earnings	
Balance at the beginning of the reporting period April 01, 2019	67578750	1199190	6924401	4,52,93,869.00	120996210
Total Comprehensive Income for the year				1,27,53,092	12753092
Dividends (including tax)				(10275329)	(10275329)
Balance at the end of the reporting period March 31, 2020	67578750	1199190	6924401	47771632	123473973

As per our report of even date attached.

For Kiran & Pradip Associates

Chartered Accountants

[Firm Reg. No. 112577W]

For And on behalf of the Board

Pradip Shah

[Partner]

M.No. 035636

Place : Ahmedabad

Dated : May 01, 2020

SATISH K. SHAH

[Managing Director]

DIN : 00237283

CHETNABEN SHAH

[Jt. Managing Director]

DIN : 00237410

Notes to Financial Statements for the year ended March 31, 2020**1. COMPANY OVERVIEW**

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

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

The financial statements as at end of the financial year ended March 31, 2020 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

ii. Accounting Convention and Basis of Measurement

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

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

iii. Functional and Presentation Currency

The financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All financial information presented in Indian rupees has been rounded to the nearest rupee except share and earning per share data.

iv. Use of Judgements, Estimates and Assumptions

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

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

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

v. Operating Cycle

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

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

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

ii. Intangible Assets

- a) Intangible asset is recognised when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Expenditure incurred for creating infrastructure facilities where the ownership does not rest with the Company and where the benefits from it accrue to the Company over a future period is also considered as intangible asset.

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

iii. Impairment of Asset

a) Financial Assets

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

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

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

b) Non - financial assets

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

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

iv. Inventories

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

v. Foreign Currency Transactions

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

vi. Revenue Recognitions

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

vii. Employee Benefits

a) Short term Benefits

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

b) Post-employment benefits

1. Defined Contribution Plans

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

2. Defined Benefit Plans

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

viii. Borrowing Cost

- a) Borrowing costs incurred for obtaining assets which take substantial period to get ready for their intended use are capitalised to the respective assets wherever the costs are directly attributable to such assets and in other cases by applying weighted average cost of borrowings to the expenditure on such assets.

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

ix. Provision for Current and Deferred Tax

a) Current Tax

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

b) Deferred Tax

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

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

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

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

c) Current and deferred Tax for the year

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

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

x. Minimum Alternate Tax Credit

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

xi. Research and Development

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

xii. Claims

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

Note - 4 : Property Plant and Equipments

(Amount in Rs.)

S.N.	Descriptions	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		Gross Carrying Value as at 01/04/2019	Addition during the year	Deduction during the year	Gross Carrying Value as at 31-03-20	Accumulated Depreciation as at 01/04/2019	Depreciation during the year	Written Off to be transfered to P&L	Accumulated Depreciation on Deletion	Accumulated Depreciation as at 31/03/2020	Carrying Value as at 31/03/2020	Carrying Value as at 31/03/2019
1.	Land	55,18,455	--	--	55,18,455	--	--	--	--	--	55,18,455	55,18,455
2.	Building	4,48,93,448	18,44,859	--	4,67,38,307	2,53,51,336	22,50,178	--	--	2,76,01,514	1,91,36,793	1,95,42,112
3.	Plant & Machinery	22,52,38,340	80,61,839	--	23,33,00,179	16,43,94,923	1,06,88,037	76,067	--	17,50,82,960	5,81,41,152	6,07,67,350
4.	Dies & Tools	70,05,250	3,20,631	--	73,25,881	61,22,680	1,94,227	--	--	63,16,907	10,08,974	8,82,570
5.	Other Fixed Assets	24,82,540	--	--	24,82,540	23,09,005	58,382	5,867	--	23,67,387	1,09,286	1,67,668
6.	Furniture & Fittings	25,07,859	89,654	--	25,97,513	16,71,626	2,43,734	--	--	19,15,360	6,82,153	8,36,233
7.	Vehicles	92,78,218	--	--	92,78,218	66,01,961	6,86,645	2,39,565	--	72,88,606	17,50,047	24,36,692
8.	Computers	20,70,395	9,40,519	--	30,10,914	20,15,776	1,75,323	--	--	21,91,099	8,19,815	54,619
	TOTAL	29,89,94,505	1,12,57,502	--	31,02,52,007	20,84,67,307	1,42,96,526	3,21,499	--	22,27,63,833	8,71,66,675	9,02,05,699
	PREVIOUS YEAR	28,90,49,528	99,44,977	--	29,89,94,505	19,37,39,029	1,47,28,278	3,21,499	--	20,84,67,307	9,02,05,699	9,49,89,000

(In ₹)

Particulars

As at March 31, 2020 As at March 31, 2019

Note - 5 : Investments

Shres of Umiya Tube Limited Quoted (466565 Shares Actual

Cost 4216494) Valued at FMV Through Profit & Loss A/C

34,94,572

0

Shares of Talod Nagrik Sahkari Bank Unquoted

5,900

5,900

(236 No. of Shares of Rs. 25/- each)

Total

35,00,472

5,900

Note - 6 : Loans (Non Current Assets)

a. Security Deposits

Unsecured, considered good

4,26,85,616

2,22,26,416

Total

4,26,85,616

2,22,26,416

Note - 7 : Other Non Current Assets

Capital Advances

Unsecured, considered good

3,50,002

2,10,000

Total

3,50,002

2,10,000

Note - 8 : Inventories

Stock in Trade Account

(As taken, valued and certified by the Management)

Stores & Spares

48,86,338

43,62,564

Raw Material

4,42,50,842

3,49,62,934

Finished Goods

5,75,20,223

8,23,00,391

Total

10,66,57,403

12,16,25,889

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

Note - 9 : Trade Receivables

Unsecured, considered good unless stated otherwise

-considered good

16,25,43,718

17,29,38,811

-considered doubtful

Total

16,25,43,718

17,29,38,811

Provision for doubtful receivables

-

-

Total

16,25,43,718

17,29,38,811

Particulars	As at March 31, 2020	As at March 31, 2019
Note - 10 : Cash and Cash Equivalent		
a. Cash on hand	9,44,378	2,27,480
b. Balances with Banks		
In Current Account	1,28,54,904	3,10,99,797
Balances held as margin money deposits against guarantees	0	0
Balances held as margin money deposits against borrowings	2,08,59,424	3,07,75,213
	3,46,58,706	6,21,02,490

Cash and Cash equivalent as at March 31, 2020 and March 31, 2019 include restricted Cash and Bank Balance of Rs. 20859424 and Rs. 30775213 respectively. The restrictions are primary on account of bank balances held as margin money deposits against guarantees, buyers credit and bank overdraft.

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

Note - 11 : Loans Current Assets

Unsecured :

Advances for Expenses	28,56,457	33,31,690
Advances for Goods	6,96,17,152	1,52,19,878
Other Advances	68,470	92,808
Advance with Authority	3,69,07,273	5,96,25,217
Total	10,94,49,352	7,82,69,593

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

Note - 12 : Other Current Assets

Interest Accrued On Deposit	2,95,281	15,20,387
Prepaid Expenses	82,297	1,05,500
Total	3,77,578	16,25,887

Note - 13 : Share Capital

a. The Authorised, Issued, Subscribed and fully paid up share capital are as follows:

Authorised Share Capital

2,50,00,000 Equity Shares of Rs. 10/- Each (P.Y. 2,50,00,000)	25,00,00,000	25,00,00,000
	25,00,00,000	25,00,00,000

Issued, Subscribed & Paid up Share Capital

1,89,40,000 Equity Shares of Rs. 10/- Each	18,94,00,000	18,94,00,000
4485000 Shares Issued During the Year 2011-12		
6562500 Shares Incl 107500 Forfeited Shares issued on Preferential Basis During 2010-2011		
2661700 Shares issued on Prefrential Basis during the year 2007-08		
Total	18,94,00,000	18,94,00,000

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

(Amount in Rs.)

Particulars	31st March 2020		31st March 2019	
	Number	Amount	Number	Amount
Shares Outstanding at the Beginning of the Year	18940000	189400000	18940000	189400000
Add: Shares Issued During the Year	-	-	-	-
Reissue of Forfeited Shares	-	-	-	-
Issue and allotted on Preferential basis	-	-	-	-
Less: Share brought back during the year	-	-	-	-
Shares Outstanding at the end of the Year	18940000	189400000	18940000	189400000

c. Terms / Rights attached to equity shares

The Company has Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Share is entitled to one vote per share.

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

(Amount in Rs.)

Particulars	31st March 2020		31st March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr Satish K Shah	42,35,430	22.36	40,73,707	21.51
Mrs. Chetnaben S Shah	35,20,935	18.59	32,17,226	16.99
Mr. Ankit S Shah	21,18,442	11.19	19,90,442	10.51
Mr. Pranav S Shah	17,35,296	9.16	16,29,632	8.60

(In ₹)

Particulars**As at March 31, 2020****As at March 31, 2019****Note - 14 : Reserves & Surplus****a. Capital Reserves**

Opening Balance 11,99,190 11,99,190

(+) Current Year Transfer

(-) Written Back in Current Year

Closing Balance 11,99,190 11,99,190

b. Securities Premium Account

Opening Balance 6,75,78,750 6,75,78,750

Add : Securities premium credited on Share issue

Less : Premium Utilised

Closing Balance 6,75,78,750 6,75,78,750

C. General Reserve

Opening Balance 69,24,401 69,24,401

Add : Current Year

Less : Utilised

Closing Balance 69,24,401 69,24,401

D. Deficit/ Surplus in the Statement of Profit and Loss

Balance of Surplus in the statement of changes in equity 4,77,71,632 4,52,93,869

Less: Adjustment for Depreciation

Closing Balance 4,77,71,632 4,52,93,869

Total 12,34,73,973 12,09,96,210

Note - 15 : Deferred Tax Liabilities :

Deferred Tax Calculation	2019-20	2018-19
WDV As Per IT	8,46,04,218	8,70,54,210
WDV As Per Companies Act	8,71,66,675	9,02,05,699
Deferred Tax Liability	-25,62,457	-31,51,489
Prior Period Exps (Net of Income)		
Net Deffered Tax Liability	-25,62,457	-31,51,489
TAX RATE	0.2600	0.2600
Deferred Tax Liability	-6,66,239	-8,19,387
Balance As Per Account	8,19,387	14,09,842
Deferred Tax Liability	6,66,239	8,19,387
Deferred Tax Income	1,53,148	5,90,455

Particulars	As at March 31, 2020	As at March 31, 2019
--------------------	-----------------------------	-----------------------------

Note - 16 : Borrowings**Secured :**

Supplier's Credit	0	2,11,39,040
Letter of Credit	2,40,92,856	2,85,59,084
Cash Credit	2,05,98,045	1,94,527
Packing Credit	13,50,80,278	12,85,22,135
Sub Total	17,97,71,179	17,84,14,786

Unsecured :

Loan From Directors	0	2,58,604
Sub Total	0	2,58,604
Total	17,97,71,179	17,86,73,390

Note : - (Working Capital Advances from SBI Mumbai are secured by HYPOTHECATION / PLEDE OF Companies entire Goods. Movable & other Assets Such as book Debts Outstanding Monies, Receivable, claims. Bills. Invoice, Documetns, Contracts, Securities, Investments, & Rights all presents and future secured by : 1.Equitable Mortgage of Company's factory, C & B at block No. 33, Village Mahiyal. Talod (2) Hypothecation of Entire movable Machinery of the Company). Mr. S.K.Shah & Mrs. C.S.Shah, directors of Company gave personal Guarantee.

Note - 17 : Trade Payables

Sundry Creditors - Clients	38,98,125	1,35,38,911
Sundry Creditors - Expenses	52,59,387	83,34,460
Sundry Creditors - Capital Goods	16,52,391	1,00,851
Advance Recd for Goods	3,43,57,466	2,78,29,758
Sundry Creditors - Others	1,98,639	17,02,045
Total	4,53,66,008	5,15,06,026

Disclosure for FY 2018-19 total outstanding dues of Micro and Small Enterprise Suppliers is Rs. 118808/- out of total creditors of Rs. 51506026/- and For FY 2019-20 total outstanding dues of Micro and Small Enterprise Suppliers is Rs.311291 /- out of total creditors of Rs. 45366008/-

Note - 18 : Other Current Liabilities

Statutory Liabilities	4,35,110	64,974
Total	4,35,110	64,974

Particulars	As at March 31, 2020	As at March 31, 2019
Note - 19 : Provisions		
(a) Provision for employee benefits		
Salary & Reimbursements		
(b) Others		
Provision for Proposed Dividend		
Provision for Dividend Distribution Tax		
Provision for Other Expenses	72,26,173	26,40,000
Total	72,26,173	26,40,000
Note - 20 : Current Tax Liabilities (Net)		
Current Tax Liabilities		
Provision for Income Tax	58,09,600	83,13,596
Current Tax Assets		
Advance Income Tax	45,00,000	28,50,000
TDS And TCS Receivable	2,58,760	3,52,898
Total (Net)	10,50,840	51,10,698
Note - 21 : Revenue from Operations		
Income From Operation		
Export Sales	55,38,65,357	53,50,13,180
Local Sales	40,67,38,405	40,46,48,268
Less : Excise Duty **		
A	96,06,03,762	93,96,61,448
Export / License / DEPB Incentive	1,00,31,494	2,75,49,650
Discount Income		
Interest on Incidental Fixed Deposit	17,98,986	25,00,666
B	1,18,30,480	3,00,50,316
Total Revenue From Operation (A+B)	97,24,34,242	96,97,11,764
** Sales shown as net of GST, Credit/Utilisation of Excise Duty Pass/ Rotate Through Balance Sheet.		
Note - 22 : Other Income		
Other Income	55,56,002	1,10,26,194
TOTAL OTHER INCOME	55,56,002	1,10,26,194
Note - 23 : Cost of Material Consumed		
A). Raw Material Consumption		
Opening stock	3,49,62,934	9,34,44,485
Add: Purchases	71,44,66,184	58,39,26,747
	74,94,29,118	67,73,71,232
Less: Closing stock	4,42,50,842	3,49,62,934
C	70,51,78,276	64,24,08,298
B). Consumption of stores		
Opening stock	43,62,564	33,93,007
Add: Purchases	3,79,83,611	3,63,43,335
	4,23,46,175	3,97,36,342
Less: Closing stock	48,86,338	43,62,564
D	3,74,59,837	3,53,73,778
Total Raw Material Consumption (C + D)	74,26,38,113	67,77,82,076

Particulars	As at March 31, 2020	As at March 31, 2019
Note - 24 : Changes In Inventories		
Closing Stock of Finished	5,75,20,223	8,23,00,391
Semi Finished		
	5,75,20,223	8,23,00,391
Less: Opening Stock of Finished & Semi Finished Goods	8,23,00,391	2,89,22,037
Increase / Decrease in Inventories	2,47,80,168	-5,33,78,354
Note - 25 : Employee Benefit expense		
Salaries & Wages (Factory)	3,28,85,266	2,64,35,211
Salaries & Wages (Back Office)	29,19,548	21,27,152
Bonus To Workers	40,42,552	15,00,000
Leave Salary	26,59,560	10,50,000
Medical Expenses	88,491	1,13,789
Staff Welfare	16,85,982	17,04,073
Gratuity Expenses	6,83,258	6,17,387
Festival Expenses	5,18,896	1,65,289
Directors' Remuneration	32,40,000	15,60,000
Total Employee Benefit Expenses	4,87,23,553	3,52,72,901
Note - 26 : Financial Expenses		
Bank Interest	94,98,373	66,41,405
Other Interest Exps	270	415
Total	94,98,643	66,41,820
Note - 27 : Other Expenses		
Charity & Donations	5,19,700	1,09,461
Total	5,19,700	1,09,461
Manufacturing Expenses		
Electricity Expenses	1,87,34,551	1,68,43,612
Inward Freight	32,66,054	60,38,926
Polution Expense	1,14,953	49,293
Security Expenses	8,55,250	8,17,597
Clearing Charges	18,66,675	14,88,746
Custom Duty Exps	30,62,351	12,45,727
Detention Exps	9,09,239	16,10,464
Labour Charges	7,30,188	99,70,429
Total manufacturing Expenses	2,95,39,261	3,80,64,794
Administrative, Selling and Distribution		
Auditors' Remuneration	1,80,000	90,000
Bank Commission and Charges	43,45,266	39,46,146
Building Repairs & Maintanance	5,96,937	3,52,244
Computer Repairing Exps	1,84,531	1,59,526
Commission Expense	2,86,75,156	1,21,53,260
Bad Debts Written Off	36,68,383	0
Electricity Charges	14,04,012	12,64,086
Export Shipping Freight	1,32,41,574	1,09,64,460
Terimnal Handling Charges	1,06,61,963	82,18,829
Insurance Charges	20,90,414	17,41,816
Outward Transportation Exps	58,90,015	55,58,653

Legal & Professional Charges	11,24,789	10,78,147
Machinery Repairs & Maintenance	9,23,807	13,87,398
Loss on Hedging Transaction	53,90,221	17,17,80,384
Office Exps.	4,93,302	3,58,155
Rent,Rates and Taxes	72,000	1,61,760
Travelling Expense	18,85,534	17,35,438
Other Administration Exps	83,83,699	1,15,48,449
Advertisement Exp	3,73,133	2,75,115
Business Promotion Expenses	0	2,70,665
Total Administrative, Selling and Distribution Expenses	8,95,84,736	23,30,44,531
Total Other Expenses	11,96,43,697	27,12,18,786

Note - 28 : Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19): The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organisation with adverse impact on economy and business. Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown from the 25th of March 2020 announced by the Indian government, to stem the spread of COVID-19. Due to this, the operations in some of the Company's manufacturing locations got temporarily disrupted.

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

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

Contingent Liabilities Not Provided for

Sr. No	Particulars	As at 31/03/2020	As at 31/03/2019
1.	Income Tax	6301192	6301192
2.	VAT & CST	1715961	1715961

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

Defined Contribution Plan

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

Particulars	2019-20	2018-19
Employer's Contribution to Provident Fund	2063751	2091301

Defined Benefit Plan

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

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

Particulars	As at 31/03/2020	As at 31/03/2019
Profit available for Equity Share holders	12753092	20749311
Weighted average number of shares	18940000	18940000
Earning per Share Basic and Diluted	0.67	1.10
Face Value per Share	10	10

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

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

Segment Revenue

Geographical Location	2019-20		2018-19	
	Amt	%	Amt	%
Domestic	406738405	42.34	404648268	43.06
International	553865357	57.66	535013180	56.94
Total	960603762		939661448	

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

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

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

Name of Related Party	Nature of transaction	Rs. In Lacs 2019-20	Rs. In Lacs 2018-19
P.D.R Casting Industries	Rent	0.72	0.96
P.D.R Casting Industries	Sales	-	1.79
PDR Metal Industries	Purchase	10.22	11.61
PDR Metal Industries	Sales	1.38	9.11
EskayAlluminiumPvt Ltd	Purchase	302.34	26.00
EskayAlluminiumPvt Ltd	Job Work Charges	-	72.62
EskayAlluminiumPvt Ltd	Sales	185.57	143.03
Sacheta International	Rent	-	0.60
Satish K. Shah	Remuneration	9.00	4.80
Chetna Shah	Remuneration	7.20	3.00
Ankit Shah	Remuneration	8.40	4.20
Pranav Shah	Remuneration	7.80	3.60
Parishram and Co	Sales	71.12	-
Parishram and Co	Purchase	17.30	-
Rinu Pranav Shah	Salary	1.65	-
Shalini Ankit Shah	Salary	1.65	-

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

Name of Related Party	As at 31/03/2020	As at 31/03/2019
Sacheta Commodities and Finance	257.00	257.00
Eskay Alluminium Pvt Ltd	50.00	0.13
Parishram and Co	103.41	-
Eskay Alluminium Pvt Ltd(Deposit)	51.00	51.00
P.D.R Casting Industries	135.00	90.00

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

Name of Related Party	As at 31/03/2020	As at 31/03/2019
P.D.R Casting Industries	-	0.08
Sacheta International	-	0.25
Satish K. Shah	0.28	0.81
Chetnaben Shah	0.60	0.40
Ankit Shah	0.33	0.80
Pranav Shah	0.40	0.57

Note -34 : Payment to Auditors includes :

Particulars	2019-20	2018-19
Audit Fees	100000	70000
Tax Audit Fees	30000	8000
For Taxation Matters	50000	12000
Total	180000	90000

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

Sr. No	Particulars	2019-20	2018-19
1.	Capital Expenditure	320632	341195
2.	Revenue Expenditure	426155	420773

Note -36: Previous year figures as per previous GAAP have been regrouped / re arranged / reclassified wherever considered necessary to conform to the classifications / disclosures of the current year

Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached.

For Kiran & Pradip Associates

Chartered Accountants

[Firm Reg. No. 112577W]

For And on behalf of the Board

Pradip Shah

[Partner]

M.No. 035636

Place : Ahmedabad

Dated : May 01, 2020

SATISH K. SHAH

[Managing Director]

DIN : 00237283

CHETNABEN SHAH

[Jt. Managing Director]

DIN : 00237410

SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

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

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

Dear Shareholder(s),

Sub: Service of Documents through Electronic Mode

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

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

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

We look forward to your support.

Thanking you,

SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

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

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

ATTENDANCE SLIP

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

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

I HEREBY RECORD MY PRESENCE AT THE 30TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD AT BLOCK NO. 33, SACHETA UDYOGNAGAR, VILLAGE : MAHIYAL TAL: TALOD, DIST. SABARKANTHA (GUJARAT) 383215 ON WEDNESDAY, SEPTEMBER 30, 2020 AT 11.00 A.M.

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

Electronic Voting Event Number (EVEN)	User ID	Password

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

SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

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

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

30th Annual General Meeting on Wednesday, September 30, 2020 at 11.00 a.m.**PROXY FORM**

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Wednesday, the September 30, 2020 at 11.00 a.m at the Block No. 33, Sacheta Udyognagar, Village : Mahiyal Tal: Talod, Dist. Sabarkantha (Gujarat) 383215 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
	ORDINARY BUSINESS:		
1.	To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2020 including audited balance sheet, statement of profit and loss account and Cash Flow Statement together with the notes for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Pranav S. Shah (DIN:06949685) who retires by rotation and, being eligible, offers himself for re-appointment.		

Signed this _____ day of _____ 2020

Member's Folio/ DP ID- Client ID No. _____

Signature of shareholder(s) _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp
Re. 1/-

- Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 30th Annual General Meeting.
 3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

Book-Post

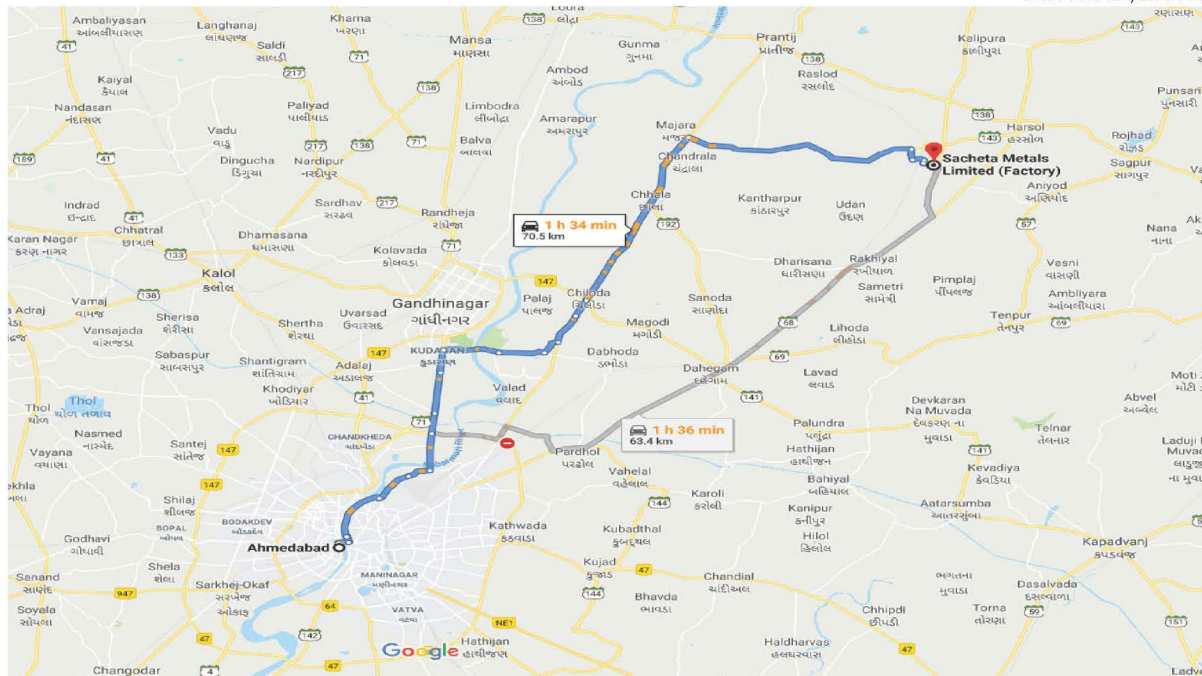


Route MAP for AGM Venue

Ahmedabad to Talod Road, Mahiyal, Gujarat 383215

Sacheta Metals Ltd.

Drive 70.5 km, 1h 34 min



If undelivered please return to :

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