

# ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2020-21

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## ADISHAKTI LOHA AND ISPAT LIMITED

Regd off: Plot3, Shop 325, DDA C.Cntr, Aggarwal Plaza, Sec-14, Rohini, New Delhi-110085

Phone: 011-27860681, Email: info@adishaktiloha.com, CIN: U51909DL2015PLC275150

### NOTICE

Notice is hereby given that the 6<sup>th</sup> Annual General Meeting of the members of **Adishakti Loha and Ispat Limited** will be held on Monday, September 27, 2021, at 11:00 A.M. at the registered office of the company at 325, III Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 to transact the following business(s):

### ORDINARY BUSINESS

**Item No. 1:** To receive, consider and adopt the audited Standalone Financial statements of the Company For the Financial Year ended March 31, 2021 and the reports of the Board Of Directors and the auditors thereon.

**Item No.2:** To appoint a director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers herself for re-election.

### **Item No. 3: Re-appointment of Statutory auditors of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Section 139, 140, 141, 142 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) **M/S V.N. Purohit & Co., Chartered Accountants (FRN: 304040E)** be and are hereby re-appointed as Statutory Auditors of the Company to hold office for their term of 5(Five) year from the conclusion of this Annual General Meeting until the conclusion of 11<sup>th</sup> AGM of the members of the Company, on such remuneration and term and conditions as set out in explanatory statement to this notice and subject to ratification of the appointment by the members at every AGM in accordance with the provisions of Companies Act, 2013 and rules made there under and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors and that such remuneration may be paid on progressive billing basis to be agreed upon between the Board of Directors and the Auditors."



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By the order of Board of Directors of  
For Adishakti Loha and Ispat Limited



  
Pawan Kumar Mittal  
Director  
DIN: 00749265

Date: 25.08.2021

Place: New Delhi



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## NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business, if any to be transacted at the meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.**
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 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 shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2020-21 will also be available on the Company's website [www.adishktiloha.com](http://www.adishktiloha.com).
7. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
  - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
  - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.

8. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
9. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.





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10. Members/proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their Shareholding, attendance slip(s) and copies of their Annual Reports.
11. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
12. Members/Proxies are requested to bring their Attendance Slip in the meeting, as enclosed with the Notice.
13. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
14. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
15. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
16. **MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**

By the order of Board of Directors of  
For Adishakti Loha and Ispat Limited



Pawan Kumar Mittal  
Director  
DIN: 00749265

Date: 25/08/2021

Place: New Delhi



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Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

S. No.	Name of the Director	Mrs. KIRAN MITTAL
1.	DIN:	00749457
2.	Date of Birth	22/12/1975
3.	Date of Appointment	01/12/2017
4.	Qualification	Cost and Management Accountant, B. Com
5.	Expertise	She has experience of 21 years in the field of Cost and Management .
6.	Directorship in other Entities	<ol style="list-style-type: none"><li>1. Shree Worstex Limited</li><li>2. Delta Industrial Resources Limited</li><li>3. Gulmohar Investments and holdings Limited</li><li>4. Rita Finance and Leasing Limited</li><li>5. Adishakti Loha And Ispat Limited</li><li>6. Dolf Leasing Limited</li><li>7. Ispatika International Limited</li></ol>
7.	Number of Shares Held in Company	8,66,303
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	-
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of total two (2) Committees of Board of Directors of other Companies
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mr. Pawan Kumar Mittal, Director of the Company





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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

### Item No: 3

M/s. V.N Purohit & Co., Chartered Accountants were appointed as the Statutory Auditors in the financial year 2019-20 i.e January 31,2020 due to casual vacancy.

Our Statutory Auditor term of appointment expired at the Annual General Meeting of the company held on July 27,2020 .

In accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 ('the Act'), M/s. V.N Purohit & Co. were further appointed as the Statutory Auditors of the Company in the Extra Ordinary General Meeting ('EGM') held on 12th April, 2021 for a term of 1 years i.e. to hold office upto the AGM for the financial year 2020-21.

M/s V.N Purohit & Co. would be completing 2 years as the Statutory Auditors of the Company at this AGM. In accordance with Section 139(2) of the Act and the transitional provisions provided under Rule 6 of the Companies (Audit and Auditors) Rules, 2014, M/s. V.N Purohit & Co. are eligible for re-appointment for a term of 5(Five) year i.e. to hold office upto the AGM for the financial year 2025-26.

**The terms and conditions of re-appointment of the statutory auditors and the fees are as follows:**

a. **Term of Appointment:** 5 years from the conclusion of this AGM till the conclusion of 11th AGM.

b. **Fees:** Remuneration for Statutory Audit plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the statutory audit of the Company for the financial year 2021-22. The remuneration payable to the statutory auditors for the remaining tenure of the proposed re-appointment will be subsequently determined by the Board as per the recommendations of the Audit Committee.

The Board, , unanimously, recommends the ordinary resolution as set out in item no. 3 of this notice.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 3 of this notice.





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## ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

Regd off: Plot3, Shop 325, DDA C.Cntr, Aggarwal Plaza, Sec-14, Rohini, New Delhi-110085

Phone: 011-27860681, Email: info@adishaktiloha.com, CIN: U51909DL2015PLC275150

### ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member).	

I certify that I am a registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Monday, September 27, 2021, at 11:00 A.M. at the registered office at 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

Signature of the Member/Proxy

(To be signed at the time of handing over the slip)



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Regd off: Plot3, Shop 325, DDA C.Cntr, Aggarwal Plaza, Sec-14, Rohini, New Delhi-110085

Phone: 011-27860681, Email: info@adishakti.loha.com, CIN: U51909DL2015PLC275150

### FORM NO. MGT-11 PROXY FORM

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

CIN: U51909DL2015PLC275150

Name of the Company: ADISHAKTI LOHA AND ISPAT LIMITED

Venue of the Meeting: 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Date and Time: Monday, September 27, 2021, at 11:00 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of ..... shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, September 27, 2021, at 11:00 A.M. at the registered office at 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

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: _____
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E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_  
or failing him/her

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
<i>Ordinary Business</i>				
1.	Adoption of Financial Statements for the year ended March 31, 2021 along with Auditor's and Director's Report thereon			
2.	To appoint a Director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers herself for re-election.			
3.	Re appointment of Statutory Auditors of the Company .			

Signature of shareholder ..... Signature of Proxy holder(s) .....

Signed this ..... Day of ..... 2021

Affix  
Revenue  
Stamp

**Note:**

- This is optional to put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.
- 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.
- A Proxy need not be a member of the Company.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.





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## ADISHAKTI LOHA AND ISPAT LIMITED

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Regd off: Plot3, Shop 325, DDA C.Cntr, Aggarwal Plaza, Sec-14, Rohini, New Delhi-110085

Phone: 011-27860681, Email: info@adishakti.loha.com, CIN: U51909DL2015PLC275150

### FORM NO. MGT-12

### POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN: U51909DL2015PLC275150

Name of the Company: ADISHAKTI LOHA AND ISPAT LIMITED

Venue of the Meeting: 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Date and Time: Monday, September 27, 2021, at 11:00 A.M.

### BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No.	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolution	Number of shares held	For	Against
<i>Ordinary Business</i>				
1.	Adoption of Financial Statements for the year ended March 31, 2021 along with Auditor's and Director's Report thereon			
2.	To appoint a Director in place of Mrs. Kiran Mittal (DIN: 00749457) who retires by rotation and, being eligible, offers herself for re-election.			
3.	Re appointment of Statutory Auditors of the Company .			

Place:

Date:

(Signature of the shareholder)



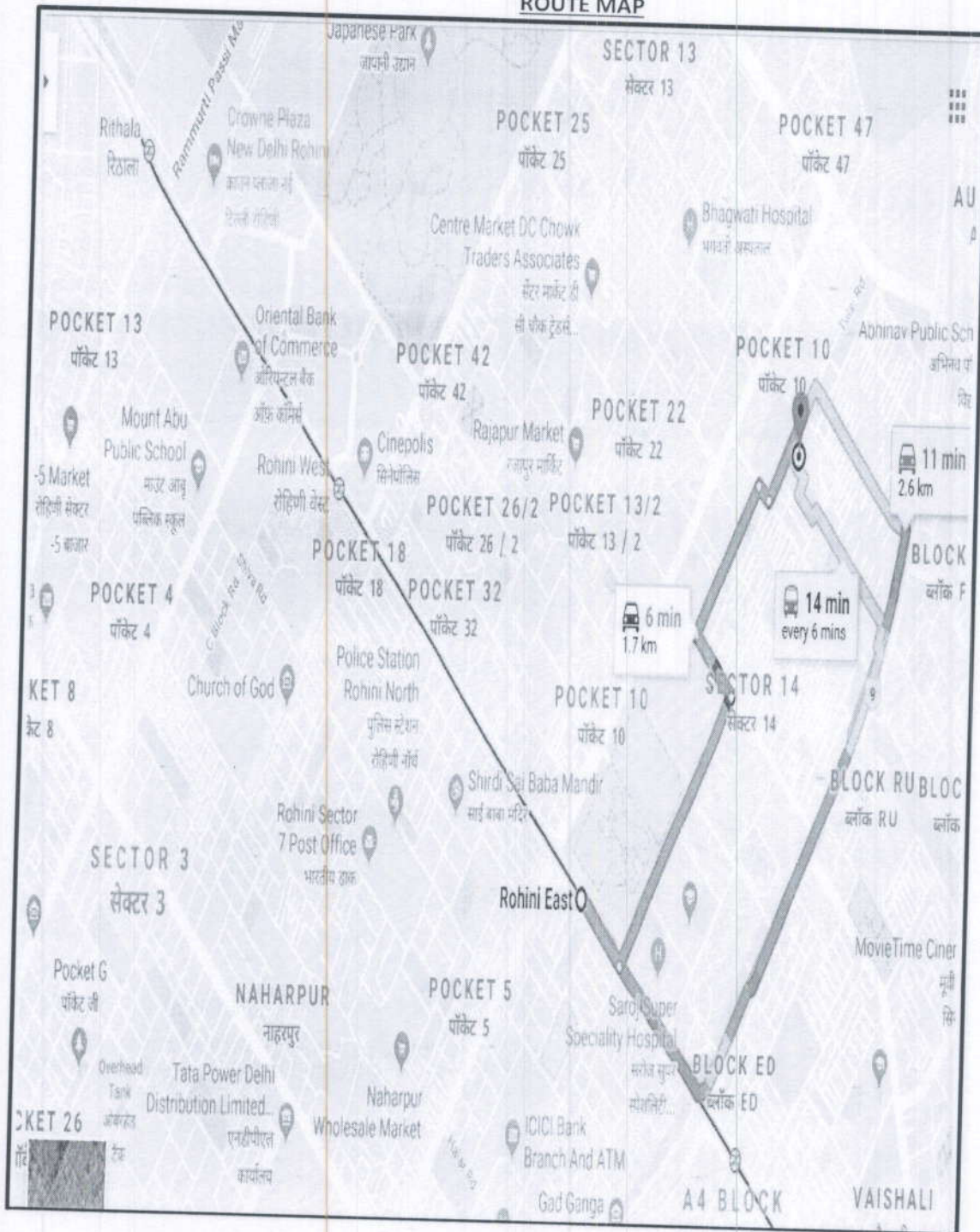


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ROUTE MAP





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## DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in submitting their 6<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2021.

### FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given hereunder:

PARTICULARS	For the FY ended 31 <sup>st</sup> March, 2021 (Rs.)	For the FY ended 31 <sup>st</sup> March, 2020 (Rs.)
<b>I. INCOME</b>		
Income from Business Operations	112,818,825	109,485,398
Other Income	981,704	145
<b>Total Income</b>	<b>113,800,529</b>	<b>109,485,543</b>
<b>Total Expenses</b>	<b>113,747,984</b>	<b>109,581,449</b>
<b>Profit/ (Loss) before Tax</b>	<b>52,546</b>	<b>(95,906)</b>
<b>Tax Expenses</b>		
Current Income Tax	(10,921)	(86,270)
Deferred Tax	(8,270)	-
MAT Adjustment	-	-
<b>Net Profit/(loss) after Tax</b>	<b>33,354</b>	<b>(182,176)</b>
Earnings per share (Basic)	0.01	(0.38)
Earnings per Share(Diluted)	0.01	(0.38)

### BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your Company for the year ended March 31, 2021 is increased to Rs. 112,818,825/- as against Rs. 109,485,398/- for the year ended March 31, 2020. The profit before tax increase to Rs. 52,546 as compared to Rs. (95,906) in the previous year. The Profit after tax for the year ended March 31, 2021 is of Rs. 33,354 as compared to loss after tax of Rs.(182,176) in the previous year ended March 31, 2020.

### STATE OF COMPANY'S AFFAIRS

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with





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forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

## RESERVES

Your Company has not transferred any amount to general reserve out of the profits of the year.

## DIVIDEND

The Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital. The Directors, therefore, do not recommend any dividend on Equity Shares for the financial year 2020-21.

## INITIAL PUBLIC OFFER

The Directors are pleased to inform that the Company's is planning for Initial Public Offering (IPO) of 18,20,000 Equity Shares of face value of Rs. 10/- (Rupees Ten only) at a price of Rs.11 /-per equity share by way of direct listing on SME platform of BSE Limited .

Your company had filed draft offer document to the exchange and got in - principle approval of the exchange to list equity shares on BSE SME Platform on dated November 3,2020 vide letter no: LO\SME IPO\VK\IP\115\2020-21.

## SHARE CAPITAL

The present Authorized Share Capital of the Company is Rs. 4,66,00,000/- (Rupees Four Crores Sixty Six Lakh) divided into 46,60,000 (Fifty Five Lakh) equity shares of Rs. 10/- (Rupees Ten) each.

Issued, Subscribed and Paid up share capital of the Company as on 31st March, 2020 is 2,73,80,000 /- (Rupees Two Crores Seventy three Lakh Eighty Thousand) divided into 2738000 (Twenty Seven lakhs thirty Eight Thousand) equity shares of Rs.10/- (Rupees Ten) each .

During the year, there has been no change in the share capital of the Company.

## DEPOSITS

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made there under. There is no unclaimed or unpaid deposit lying with the Company.

## CHANGE IN NATURE OF BUSINESS

During the year under review there is no change in the nature of business of the Company.





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## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

## **PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures pertaining to remuneration and other details, 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, are given in "Annexure 2" of this Report.

## **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

Provisions of Section 135 detailing corporate social responsibility are not applicable to your Company.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

## **SECRETARIAL AUDIT**

The secretarial audit as required under the provisions of section 204 of the Companies Act, 2013 are not applicable to your Company.





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

The provisions of section 178 of the Companies Act, 2013 are not applicable to the Company.

### ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure-3** and is attached to this Report.

### CORPORATE GOVERNANCE

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company.

### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

#### Board of Directors

As on March 31, 2021, your Board comprised of 4 (Four) Directors which includes two non executive directors (including women director) and two independent directors. Your Directors on the Board possess experience, competency and are renowned in their respective fields. All Directors are liable to retire by rotation except Independent Directors whose term of 5 consecutive years was approved by the Shareholders of the Company in the Annual General Meeting.

Composition of Board of Directors:

S.NO	NAME	STATUS
1.	Mr. Pawan Kumar Mittal	Non Executive Director
2.	Mrs. Kiran Mittal	Non -Executive Director
3.	Mr. Jai Bhagwan Agarwal	Non-Executive Independent Director
4.	Mr. Pankaj Kapoor	Non-Executive Independent Director

\*Mr. Jai Bhagwan Agarwal (Non-Executive Director) has appointed as Independent director w.e.f 27.07.2020.





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- \*Mr. Pankaj Kapoor ( Non-Executive Director ) has appointed as Independent director w.e.f 27.07.2020.
- \*Mr. Rohit Mittal (Non-Executive Independent Director) has resigned from the directorship w.e.f 30.03.2021.
- \*Mr. Prakash Chand Jajoria ( Non-Executive Independent Director ) has resigned from the directorship w.e.f 30.03.2021.

## Key Managerial Personnel

As on March 31, 2021, following members holds the position of Key Managerial Personnel are:

- Mr. Mohit Nehra , Company Secretary & Compliance Officer

During the period under review following event took place :

Sl.N O	NAME	Date of Joining	Date of leaving	Reason
1.	Bhuwan Singh Taragi	July 24,2020	NA	Appointment as Company Secretary and Compliance Officer of the Company
2.	Bhuwan Singh Taragi	NA	November 11,2020	Resignation from the position of Company Secretary and Compliance Officer of the Company
3.	Mohit Nehra	November 18,2020	NA	Appointment as Company Secretary and Compliance
4.	Gyanendra Kumar Pathak	NA	March 09, 2021	Resignation from the position of CEO and CFO of the company
5.	Jyoti Rajput	June 01,2021	NA	Appointment as CFO of the Company
6.	Pragati Taneja	June 01,2021	NA	Appointment as CEO of the Company

## Directors Retires by Rotation

In accordance with the provisions of the Companies Act, 2013 and the articles of association of the Company, Mrs. Kiran Mittal, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment. The Directors recommend the said re-appointment. Item seeking your approval on the above re-appointment is included in the Notice convening the Annual General Meeting.

## Board Evaluation

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





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

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which 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.

## MEETINGS

### Board Meetings

The Board of Directors of the Company met Seven (7) times during the financial year 2020-21. The meetings of Board of Directors were held on 24<sup>th</sup> July, 2020 , 27<sup>th</sup> July, 2020 , , 18<sup>th</sup> September, 2020 , 11<sup>th</sup> November, 2020 , 18<sup>th</sup> November, 2020 , 09<sup>th</sup> March, 2021 and 30<sup>th</sup> March, 2021.

The Minutes of the Meetings of the Board of Directors are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of the Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Pawan Kumar Mittal	Director	Non Executive- Non Independent	7	7	Yes
Kiran Mittal	Director	Non Executive- Non Independent	7	7	Yes
Rohit Mittal	Director	Non Executive- Non Independent	6	6	Yes
Pankaj Kapoor	Director	Non Executive- Independent	6	6	Yes
Jai Bhagwan Agarwal	Director	Non Executive- Independent	6	6	Yes
Prakash Chand Jajoria	Director	Non Executive- Independent	5	5	Yes





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The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The agenda and Notice for all the Meetings was prepared and circulated in advance to the Directors.

## SHAREHOLDERS MEETINGS

There was one (1) AGM held on 20<sup>th</sup> August, 2020 and Two (2) Extra-Ordinary General Meeting of the Shareholder held on 27<sup>th</sup> July, 2020 and 12<sup>th</sup> April, 2021.

## Committees of the Board

In terms of SEBI LODR Regulations and the provisions of the Companies Act, 2013, our Company has following committees of the Board:

## DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013, are not applicable to your Company. As our company is going to be direct listing on SME segment so board decided to constitute such committee.

## A) AUDIT COMMITTEE

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Section 177 of the Companies Act, 2013 vide resolution passed in the meeting of the Board of Directors held on July 27, 2020.

## Composition of the Audit Committee

The committee presently comprises the following three directors:

Sr. No.	Name of Director	Designation in Committee	Nature of Directorship
1.	Mr. Pankaj Kapoor	Chairman	Independent Director
2.	Mr. Pawan Kumar Mittal	Member	Director
3.	Mr. Jai Bhagwan Agarwal	Member	Independent Director

Mr. Mohit Nehra, the Company Secretary of our Company acts as the Secretary of the Audit Committee.

## Terms of Reference of Audit Committee:

- (1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;





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- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
  - (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    - (a) Matters required to be included in the Director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    - (b) Changes, if any, in accounting policies and practices and reasons for the same;
    - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
    - (d) Significant adjustments made in the financial statements arising out of audit findings;
    - (e) compliance with listing and other legal requirements relating to financial statements;
    - (f) disclosure of any related party transactions;
    - (g) modified opinion(s) in the draft audit report;
  - (5) Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
  - (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
  - (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
  - (8) Approval or any subsequent modification of transactions of the listed entity with related parties;
- Explanation:** The term "related party transactions" shall have the same meaning as provided in Clause 2 (zc) of the SEBI LODR Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.
- (9) Scrutiny of inter-corporate loans and investments;
  - (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
  - (11) Evaluation of internal financial controls and risk management systems;
  - (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  - (14) Discussion with internal auditors of any significant findings and follow up there on;
  - (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  - (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  - (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  - (18) To review the functioning of the whistle blower mechanism;
  - (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
  - and
  - (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.





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The audit committee shall mandatorily review the following information:

- (1) Management discussion and analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) Internal audit reports relating to internal control weaknesses; and
- (5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

(6) Statement of deviations:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

(b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

## B) NOMINATION AND REMUNERATION COMMITTEE

In compliance with section 178(1) of the Companies Act, our Company has constituted a Nomination and Remuneration Committee vide resolution passed by the Board of directors of our Company at its Meeting held on July 27, 2020. The Committee was reconstituted on March 30, 2021.

### Composition of Nomination and Remuneration Committee

The committee presently comprises the following three directors:

Sr. No.	Name of Director	Designation in Committee	Nature of Directorship
1.	Mr. Pankaj Kapoor	Chairman	Independent Director
2.	Mr. Pawan Kumar Mittal	Member	Director
3.	Mr. Jai Bhagwan Agarwal	Member	Independent Director

Mr. Mohit Nehra, the Company Secretary of our Company acts as the Secretary of the Nomination and Remuneration Committee.

### Terms of Reference of Nomination and Remuneration Committee

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the board of Directors a policy relating to, the remuneration of the Directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent Directors and the board of Directors;
3. Devising a policy on diversity of board of Directors;
4. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent Director, on the basis of the





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report of performance evaluation of independent Directors.

6. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

## C) STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with Section 178 of the Companies Act, our Company has constituted a stakeholders relationship committee ("Stakeholders Relationship Committee") vide resolution passed at the meeting of the Board held on July 27, 2020.

### Composition of Stakeholders Relationship Committee

The committee presently comprises the following three directors:

Sr. No.	Name of Director	Designation in Committee	Nature of Directorship
1.	Mr. Jai Bhagwan Agarwal	Chairman	Independent Director
2.	Mr. Pawan Kumar Mittal	Member	Director
3.	Mr. Pankaj Kapoor	Member	Independent Director

Mr. Mohit Nehra, the Company Secretary of our Company acts as the Secretary of the Stakeholders Relationship Committee.

### Terms of Reference of Stakeholders Relationship Committee

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

## D) IPO COMMITTEE

The IPO Committee was constituted was constituted vide resolution passed by the Board of Directors of our Company at its meeting held on July 27, 2020. The IPO Committee was reconstituted on March 30, 2021. The IPO Committee has been constituted for the purpose of taking all necessary steps in relation to the proposed initial public offer.

However, in exceptional circumstances where it is not possible for the members of the IPO committee to meet due to any unforeseen circumstances like want of quorum, or any other reason, Mr. Pawan Kumar Mittal, Director of the Company shall have absolute power to take all decisions in relation to the proposed IPO





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including but not limited to the power to withdraw the proposed issue and exercising all the powers vested in the IPO Committee.

## Composition of IPO Committee

The committee presently comprises the following three directors:

Sr. No.	Name of Director	Designation in Committee	Nature of Directorship
1.	Mr.Pawan Kumar Mittal	Chairman	Director
2.	Mrs. Kiran Mittal	Member	Director
3.	Mr. Pankaj Kapoor	Member	Independent Director

Mr. Mohit Nehra, the Company Secretary of our Company acts as the Secretary of the IPO Committee.

**Scope and terms of reference:** The IPO Committee exercises powers in relation to the matters listed below: To take all steps and to do all acts, deeds, matters and things and to sign all documents, agreements, contracts,

deeds, documents, declarations, affidavits, undertakings, appointment letters, applications, forms and papers, amongst others, and also to take decisions and issue clarifications on all issues and matters in connection with the Issue including but not limited to the following:

1. Positioning of the initial public offering including appointing all intermediaries for the Issue including Lead Managers, Legal Advisor, Registrar to the Issue, Bankers to the Issue, Underwriters, Market Makers, Printers, Advertising Agency among others, and approval of expenses related thereto;
2. Finalizing the time-lines for the Issue in consultation with the Lead Manager and other concerned intermediaries;
3. Ensuring and finalizing all disclosures to be made in the Draft Prospectus, and the Prospectus to be filed with SEBI and the RoC as per the requirements of the SEBI (ICDR) Regulations, 2018, Companies Act and other applicable laws;
4. Deciding the capital structure of the Company including the size of the Issue, in consultation with the Lead Manager, among others;
5. Deciding the objects of the Issue, the use of the Issue proceeds and the deployment of funds raised in the Issue and changes therein, if any, among others;
6. Deciding the Issue Price and other terms of the Issue in consultation with the Lead Manager;
7. Finalizing and approving the Issue expenses in consultation with the Lead Manager;
8. Filing of applications to the stock exchanges for obtaining "in-principle approval" and listing of the shares, among others and ensuring compliance with the Listing Agreement including constituting the various committees under clause 52 of the SME Listing Agreement with the Stock Exchanges; and
9. Taking decisions on and resolving all such questions, difficulties on all matters in relation to the proposed Issue and offer for sale, issuing explanations and clarifications to SEBI, the RBI, the stock exchange, the RoC, and all other regulatory authorities and government offices, among others, in connection with any matter relating to disclosures in the Draft Prospectus and the Prospectus, or any other matter, issue and grievance related to or incidental with the Issue or listing of the shares of the Company, among others.





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## **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

Your Company does not have any Subsidiary, Joint venture or Associate Company.

## **DECLARATION OF INDEPENDENT DIRECTORS**

During the financial year, The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Company.

## **Statutory Auditors**

The term of our Statutory Auditor M/s. V.N Purohit & Co., Chartered Accountants, Firm Registration No. 304040E had been expired in the current AGM . The board of the director decide to re-appoint him for a further term of 5 consecutive years in the current AGM of the company .

The Statutory Auditors have confirmed that they are not disqualified to act as Auditors and are eligible to hold office as Auditors of your Company.

## **Statutory Auditors Observations**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer.





# ADISHAKTI LOHA AND ISPAT LIMITED

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## ▪ Statutory Auditors Reports

The Statutory Auditors have given an audit report for financial year 2020-21, are given in "Annexure D" of this report.

## SHARES

### a. BUY BACK OF SECURITIES

Your Company has not bought back any of its securities during the year under review.

### b. SWEAT EQUITY

Your Company has not issued any Sweat Equity Shares during the year under review.

### c. BONUS SHARES

No Bonus Shares were issued during the year under review.

### d. EMPLOYEES STOCK OPTION PLAN

Your Company has not issued any Shares under Employee Stock Option Plan.

### e. RIGHT ISSUE

Your Company has issued right shares to the existing shareholders of the Company.

## COST AUDIT

The provisions of section 148 of the Companies Act, 2013 are not applicable to your Company.

## DISCLOSURE UNDER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

None of the employees of the Company falls under rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time.

## SECRETARIAL STANDARDS

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





# ADISHAKTI LOHA AND ISPAT LIMITED

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## ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.



**PAWAN KUMAR MITTAL**  
(Director)

DIN: 00749265

R/O: I-19 SAI APARTMENTS

SECTOR-13 ROHINI, NEWDELHI-110085

By the order of the Board of Directors of  
Adishakti Loha and Ispat Limited

A handwritten signature in blue ink, appearing to read "Kiran Mittal".

**KIRAN MITTAL**

(Director)

DIN: 00749457

R/O: I-19 SAI APARTMENTS, SEC-13  
ROHINI, NEW DELHI-110085

**Date:** 25.08.2021

**Place:** New Delhi



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Annexure -1

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

INFORMATION 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

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: 6:1
- ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year: **Not Applicable**
- iii) The percentage increase in the median remuneration of employees in the financial year: **NIL**
- iv) The number of Permanent employees on the rolls of the company: (4)four
- v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration  
**There remuneration paid to CFO.**
- vi) Affirmation that the remuneration is as per the remuneration policy of the company  
**It is hereby affirmed that no remuneration paid, if any, is as per the remuneration policy of the company.**





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Annexure-2

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis

Not applicable

2. Details of material contracts or arrangement or transactions at arm's length basis

The details are as per **appendix A**.

a. Transaction with Related Parties:-

Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)		Closing Balance as on (Rs.)	
		31/03/2021	31/03/2020	31/03/2021	31/03/2020
Key Management Personnel-					
Pawan Kumar Mittal	Loan Taken	1,25,000	4,25,000	Nil	2,00,000
	Loan Repaid	3,25,000	4,75,000	Nil	Nil
	Issue of Equity Share Capital	Nil	1,55,02,135	N.A.	N.A.
	Reimbursement of expenses	1,57,520	Nil	Nil	Nil
Kiran Mittal	Issue of Equity Share Capital	Nil	94,94,529	N.A.	N.A.





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	Reimbursement of expenses	8,45,543	7,42,733	Nil	1,00,370
Rohit Mittal	Issue of Equity Share Capital	Nil	1,05,028	N.A.	N.A.
Bhuwan Singh Tragi	Remuneration	1,12,180	Nil	Nil	Nil
Gyanendra Kumar Pathak	Remuneration	4,51,600	1,20,000	Nil	40,000
Mohit Nehra	Remuneration	2,03,560	Nil	38,400	Nil
<u>Relative of Key Management Personnel-</u>					
Rukmani Devi Mittal	Issue of Equity Share Capital	Nil	45,01,200	N.A.	N.A.
Kailash Chand Mittal	Issue of Equity Share Capital	Nil	1,05,028	N.A.	N.A.
Lalita Mittal	Issue of Equity Share Capital	Nil	1,05,028	N.A.	N.A.
Priyanka Mittal	Issue of Equity Share Capital	Nil	90,024	N.A.	N.A.
<u>Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives-</u>					
Pawan Kumar Mittal (HUF)	Issue of Equity Share Capital	Nil	1,05,028	N.A.	N.A.






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By the order of the Board of Directors of  
Adishakti Loha and Ispat Limited  
(Formerly Adishakti Loha and Ispat Private Limited)  
(Formerly known as Aawas Infratech Private Limited)

  
PAWAN KUMAR MITTAL  
(Director)

DIN: 00749265

R/O: I-19 SAI APARTMENTS

SECTOR-13 ROHINI, NEWDELHI-110085

Place: New Delhi

Date: 25.08.2021

  
KIRAN MITTAL  
(Director)

DIN: 00749457

R/O: I-19 SAI APARTMENTS

SECTOR-13 ROHINI, NEWDELHI-110085





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## ANNEXURE-3

### FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON MARCH 31, 2021

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

#### I REGISTRATION & OTHER DETAILS

I	CIN	U70102DL2015PTC275150
II	Registration Date	08/01/2015
III	Name of the Company	Adishkati Loha and Ispat limited (formerly known as Aawas Infratech Private Limited)
IV	Category/Sub-category of the Company	Company Limited by shares
V	Address of the Registered office	325, III <sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
VI	Whether listed Company or not	Unlisted
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any:-	<b>BIGSHARE SERVICES PVT. LTD</b> 302, Kushal Bazar 32-33, Nehru Place, New Delhi-110019 Tel: 011-42425004, 47565852 E-mail Id: yksinghal@bigshareonline.com

#### 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.	Trading in Iron, Metal	4662	100 %

#### III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

S. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
NOT APPLICABLE					

#### IV SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)





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## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	2738000	2738000	100%	2738000	-	2738000	100%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A) (1)</b>	-	2738000	2738000	100%	2738000	-	2738000	100%	-
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>	-	2738000	2738000	100%	2738000	-	2738000	100%	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-





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i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)- HUF	-	-	-	-	-	-	-	-	-
d) Non Resident Indians	-	-	-	-	-	-	-	-	-
e) Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
f) Foreign Nationals	-	-	-	-	-	-	-	-	-
g) Clearing Members	-	-	-	-	-	-	-	-	-
h) Trusts	-	-	-	-	-	-	-	-	-
i) Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	0	0	0%	-	0	0	0	0.00%
Total Public (B)	-	0	0	0%	-	0	0	0	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2738000	2738000	100.00 %	2738000	-	2738000	100.00 %	-

## ii) Share Holding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year
--------	--------------------	---	-------------------------------------





# ADISHAKTI LOHA AND ISPAT LIMITED

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		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	Pawan Kumar Mittal	1412525	51.58%	0.00 %	1412525	51.58%	0.00 %
2.	Kiran Mittal	866303	31.63%	0.00 %	866303	31.63%	0.00 %
3.	Rukmani Devi Mittal	420283	15.35%	0.00%	420283	15.35%	0.00%
4.	Rohit Mittal	9583	0.35%	0.00%	9583	0.35%	0.00%
5.	Lalita Mittal	9583	0.35%	0.00%	9583	0.35%	0.00%
6.	Pawan Kumar Mittal (Huf)	9583	0.35%	0.00%	9583	0.35%	0.00%
7.	Priyanka Mittal	8214	0.30%	0.00%	8214	0.30%	0.00%
8.	Kailash Chand Mittal(Huf)	1926	0.07%	0.00%	1926	0.07%	0.00%
	Total	2738000	100%	0%	2738000	100%	0%

### iii) Change in Promoters' Shareholding (please specify if there is no change)

During the year ended March 31, 2021, there is no change in shareholding of Promoter of the Company.

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

S No	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1					
2					
3					





# ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2020-21

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4					
5					
6					
			N.A		
7					
8					
9					
10					

## v) Shareholding of Directors and Key Managerial Personnel

S No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Pawan Kumar Mittal	1412525	51.58%	1412525	51.58%
2	Kiran Mittal	284900	31.51%	284900	31.51%
3	Rohit Mittal	9583	0.35%	9583	0.35%

\* Mr Rohit Mittal has resigned from the directorship w.e.f 30.03.2021.

## V INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				





# ADISHAKTI LOHA AND ISPAT LIMITED

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i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### a. Remuneration to Managing Director, Whole time Director and/or Manager

S. No.	Particulars of Remuneration	Managing Director	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	-	-
	(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	-	-
	Sweat Equity	-	-
	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
	Others, please specify	-	-
	<b>Total (A)</b>	-	-
	Ceiling as per the Act	-	-

### b. Remuneration to Other Directors





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S. No.	Particulars of Remuneration	Name of the Directors		(IN ₹) Total Amount
1	<b>Independent Directors</b>	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	<b>Other Non Executive Directors</b>	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	Total (2)	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act.	-	-	-

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

S. No.	Particulars of Remuneration	(IN ₹)			
	Gross Salary	Mohit Nehra( CS)	Bhawan Singh Taragi( CS)	Gyanendra Kumar Pathak( CFO& CEO)	Total
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	2,03,560	1,12,180	4,51,600	7,67,340/-
	(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	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	2,03,560	1,12,180	4,51,600	7,67,340/-





# ADISHAKTI LOHA AND ISPAT LIMITED

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## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

By the order of the Board of Directors of  
Adishakti Loha and Ispat Limited

(Formerly known as Adishakti Loha and Ispat private Limited)  
(formerly known as Aawas Infratech Private Limited)

  
**PAWAN KUMAR MITTAL**  
(Director)

DIN: 00749265  
R/O: I-19 SAI APARTMENTS

SECTOR-13 ROHINI, NEWDELHI-110085

  
**KIRAN MITTAL**  
(Director)

DIN: 00749457

R/O: I-19 SAI APARTMENTS, SEC-13

SECTOR-13 ROHINI, NEW DELHI-110085



Date: 25.08.2021

Place: New Delhi





## Independent Auditor's Report

To  
The members of  
**ADISHAKTI LOHA ISPAT LIMITED**

### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of **ADISHAKTI LOHA ISPAT LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2021, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2021, **net profit**, cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated 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 Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and the auditor's report thereon.

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





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

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

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

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

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

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

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

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal 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.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement, individually or in aggregate, makes it probable that the economic decision of reasonable knowledgeable user of the financial statement 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 controls 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, relevant safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, 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 the Companies (Auditor's Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act;





- e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position (Refer note no. 27 of the financial statements).
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

**FOR V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. No. 304040E

*O.P. Pareek*  
**O.P. Pareek**

Partner

Membership No. 014238



**UDIN: 21014238 AAAA L P8496**

New Delhi, *the 20<sup>th</sup> day of August 2021*



## ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **ADISHAKTI LOHA ISPAT LIMITED** for the year ended on 31<sup>st</sup> March 2021.

- (i) As per information and explanation given to us, the Company is maintaining proper records showing full disclosures of the fixed assets;
- (ii) As per information and explanation given to us, physical verification of inventory has been conducted once in a year by the management and no material discrepancies were noticed during the course of physical verification. Further there was no inventory at the end of year.
- (iii) According to information and explanation given to us, the Company has not granted any loans to parties covered in register maintained under section 189 of the Companies Act, 2013;
- (iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 to the extent applicable in respect of loans, advances, guarantees and securities so given;
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;  
(b) According to information and explanation given to us, there are no outstanding statutory dues on the part of the Company which is not deposited on account of dispute.
- (viii) According to information and explanations given to us, the company has not defaulted in repayment of loans and borrowings from any financial institution, bank, government or dues to debenture holders;
- (ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer. Term loans are applied for the purpose for which those were obtained;
- (x) According to information and explanations given to us, there is no noticed or unreported fraud on or by the Company during the year under audit;
- (xi) According to information and explanations given to us, the Company has paid managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act;
- (xii) As per information, the Company is not a Nidhi Company, hence provisions of sub- clause (xii) of the Paragraph 3 of the Order are not applicable;





- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;
- (xv) According to information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company does not require to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Signed for the purpose of identification

**FOR V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. No. 304040E

*O.P. Pareek*

**O.P. Pareek**

Partner

Membership No. 014238



UDIN: 21014238AAAA LP8496

New Delhi, the 20th day of August 2021



## **ANNEXURE - B TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 2(f) under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **ADISHAKTI LOHA ISPAT LIMITED** for the year ended on 31<sup>st</sup> March 2021.

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

We have audited the internal financial controls over financial reporting of **ADISHAKTI LOHA ISPAT LIMITED** as on 31<sup>st</sup> March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for the 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 controls stated in the Guidance Note on Audit of Internal Financial Control 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 fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's 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 ICAI. 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 aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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 risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences 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 the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls 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 aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2021, based on "the internal financial controls over financial reporting criteria 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 V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. No. 304040E

  
**O.P. Pareek**

Partner

Membership No. 014238



UDIN: 21014238 AAAA-LP8496

New Delhi, the 20<sup>th</sup> day of August 2021



**ADISHAKTI LOHA AND ISPAT LIMITED**

(Formerly known as Aawas Infratech Private Limited)

CIN: U51909DL2015PLC275150

BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	As at 31st March 2021 (Rupees)	As at 31st March 2020 (Rupees)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' fund</b>			
Share capital	3	27,380,000	27,380,000
Reserves and surplus	4	2,596,765	2,564,677
<b>Non- current liabilities</b>			
Long- term borrowings	5	-	200,000
Deferred tax Liabilities	6	8,270	-
Long- term provisions	7	23,794	-
<b>Current liabilities</b>			
<b>Trade payables</b>			
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8	33,136,915	63,072,063
Other- current liabilities	9	164,029	265,194
Short- term provisions	10	38	86,270
<b>Total</b>		<b>63,309,811</b>	<b>93,568,204</b>
<b><u>ASSETS</u></b>			
<b>Non- current assets</b>			
<b>Property plant and equipment</b>			
i) Tangible assets	11	525,480	-
Other non- current assets	12	36,000	36,000
<b>Current assets</b>			
Trade receivables	13	3,021,129	76,719,387
Cash and cash equivalents	14	6,386,665	1,750,257
Short-terms loans and advances	15	41,436,315	-
Other current assets	16	11,904,222	15,062,560
<b>Total</b>		<b>63,309,811</b>	<b>93,568,204</b>

Notes on the financial statements 1-34

The accompanying notes form an integral part of the financial statements.  
As per our report of even date

FOR V. N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn. 304040E

*O.P. Pareek*  
O.P. Pareek  
Partner

Membership No. 014238  
UDIN: 21014238 AAAA L P 8496



*Pawan Mittal*  
Pawan Mittal  
Director  
DIN:- 00749265

For and on behalf of the Board of Directors of  
ADISHAKTI LOHA AND ISPAT LIMITED

*Kiran Mittal*  
Kiran Mittal  
Director  
DIN:- 00749457

*Pragati Taneja*  
Pragati Taneja  
CEO  
PAN:- BCOPT0319N

*Jyoti Rajput*  
Jyoti Rajput  
CFO  
PAN:- ALRPJ5053G

*Mohit Nehra*  
Mohit Nehra  
Company Secretary  
PAN:- BMAPM3397P

New Delhi, *the 20<sup>th</sup> day of August 2021*



**ADISHAKTI LOHA AND ISPAT LIMITED**

(Formerly known as Aawas Infratech Private Limited)

CIN: U51909DL2015PLC275150

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	For the year ended on 31st March 2021 (Rupees)	For the year ended on 31st March 2020 (Rupees)
<b>CONTINUING OPERATIONS</b>			
<b>Income</b>			
Revenue from operations	17	112,818,825	109,485,398
Other income	18	981,704	145
<b>Total Revenue (I)</b>		<b>113,800,529</b>	<b>109,485,543</b>
<b>Expenses</b>			
Purchases of Stock-in-Trade		109,550,178	107,568,036
Employee benefit expenses	19	1,577,172	309,401
Finance cost	20	2,500	-
Depreciation and amortisation expense	11	192,811	-
Other expenses	21	2,425,323	1,704,012
<b>Total Expenditure (II)</b>		<b>113,747,984</b>	<b>109,581,449</b>
<b>Profit/ (loss) before tax (I - II)</b>		<b>52,546</b>	<b>(95,906)</b>
<b>Tax Expense</b>			
Current tax		(10,921)	(86,270)
Deferred tax		(8,270)	-
<b>Total Tax Expense</b>		<b>(19,191)</b>	<b>(86,270)</b>
<b>Profit/ (loss) for the year</b>		<b>33,354</b>	<b>(182,176)</b>
<b>Earning per share (EPS)</b>			
[nominal value of share Rs. 10]			
Basic (in Rupees)		0.01	(0.38)
Diluted (in Rupees)		0.01	(0.38)
<b>Number of Shares used in computing EPS</b>			
Basic		2,738,000	473,386
Diluted		2,738,000	473,386

Notes on the financial statements

1-34

The accompanying notes form an integral part of the financial statements.  
As per our report of even date

**FOR V. N. PUROHIT & CO.**

Chartered Accountants

Firm Regn. 304040E

O.P. Pareek

Partner

Membership No. 014238

UDIN: 21014238 AAAA LP8496

New Delhi, the 20th day of August 2021

*[Signature]*  
Pawan Mittal  
Director

DIN:- 00749265

For and on behalf of the Board of Directors of  
ADISHAKTI LOHA AND ISPAT LIMITED

*[Signature]*  
Kiran Mittal  
Director

DIN:- 00749457

*[Signature]*  
Pragati Taneja  
CEO

PAN:- BCOPT0319N

*[Signature]*  
Jyoti Rajput  
CFO

PAN:- ALRPJ5053G

*[Signature]*  
Mohit Nehra  
Company Secretary

PAN:- BMAPM3397P



**ADISHAKTI LOHA AND ISPAT LIMITED**

(Formerly known as Aawas Infratech Private Limited)

CIN: U51909DL2015PLC275150

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2021

	31st March 2021 (Rupees)	31st March 2020 (Rupees)
<b>A. Cash flow from Operating Activities</b>		
Net Profit before tax as per statement of profit & loss	52,546	(95,906)
<u>Add/ (less): Adjustment for non- cash/ other items</u>		
Depreciation	192,811	-
Bad debts written off	-	39,700
Preliminary expenses written off	-	700
Pre-operative expenses written off	-	700
Interest received	(981,704)	(145)
<b>Operating profit before working capital changes</b>	<b>(736,347)</b>	<b>(54,951)</b>
<u>Adjustment for working capital</u>		
Increase/(decrease) in trade payables	(29,935,148)	63,072,063
Increase/(decrease) in long-term provisions	23,832	-
Increase/(decrease) in other current liabilities	(101,165)	258,194
(Increase)/ decrease in other non- current assets	-	(36,000)
(Increase)/ decrease in trade receivables	73,698,258	(76,698,287)
(Increase)/ decrease in other current assets	3,254,829	(15,062,318)
<b>Cash generated from operations</b>	<b>46,204,259</b>	<b>(28,521,299)</b>
Direct taxes paid	(194,949)	(9,738)
<b>Net Cash flow from Operating Activities (A)</b>	<b>46,009,310</b>	<b>(28,531,037)</b>
<b>B. Cash flow from Investing Activities</b>		
Sale/ (Purchase) of Property, plant & equipment	(718,291)	-
Interest received	981,704	145
Loans given	(41,436,315)	-
<b>Net Cash flow from Investing Activities (B)</b>	<b>(41,172,902)</b>	<b>145</b>
<b>C. Cash flow from Financing Activities</b>		
Net proceeds from issue of share capital	-	30,008,000
Net proceeds from borrowings	(200,000)	(50,000)
<b>Net Cash flow from Financing Activities (C)</b>	<b>(200,000)</b>	<b>29,958,000</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>4,636,408</b>	<b>1,427,108</b>
Add: Opening cash and cash equivalents	1,750,257	323,149
<b>Closing cash and cash equivalents</b>	<b>6,386,665</b>	<b>1,750,257</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	350,630	12,114
Deposit with banks in current accounts	6,036,035	1,738,143
<b>Total cash and cash equivalents (Note 14)</b>	<b>6,386,665</b>	<b>1,750,257</b>

The accompanying notes form an integral part of the financial statements.  
As per our report of even date

FOR V. N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn. 304040E

O.P. Pareek  
Partner

Membership No. 014238

UDIN: 21014238 AAAALP08496

New Delhi, the 20<sup>th</sup> day of August 2021



For and on behalf of the Board of Directors of  
ADISHAKTI LOHA AND ISPAT LIMITED

Payan Mittal  
Director  
DIN: - 00749265

Kiran Mittal  
Director  
DIN: - 00749457

Pragati Taneja  
CEO  
PAN: -BCOPT0319N

Jyoti Rajput  
CFO  
PAN: -ALRPJ5053G

Mohit Nehra  
Company Secretary  
PAN: - BMAPM3397P



**ADISHAKTI LOHA AND ISPAT LIMITED**

(Formerly known as Aawas Infratech Private Limited)

CIN: U51909DL2015PLC275150

**NOTES TO THE FINANCIAL STATEMENTS****3. Share Capital**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Authorised Shares		
46,60,000 (31 March 2020: 46,60,000) shares of Rs. 10 each	46,600,000	46,600,000
Issued, subscribed and fully paid- up shares		
27,38,000 (31 March 2020: 27,38,000) equity shares of Rs. 10 each fully paid	27,380,000	27,380,000
Total issued, subscribed and fully paid- up share capital	27,380,000	27,380,000

**a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period**

	As at 31st March 2021		As 31st March 2020	
	Nos.	(Rupees)	Nos.	(Rupees)
Share Capital at the beginning of the period	2,738,000	27,380,000	10,000	100,000
Issue during the period : -				
Right issue <sup>#</sup>			2,728,000	27,280,000
Outstanding at the end of the period	2,738,000	27,380,000	2,738,000	27,380,000

<sup>#</sup>On 30th January, 2020 the Company has issued 27,28,000 equity share consisting one class of equity share having a par value of Rs. 10 per share at a premium of Re. 1 per equity share by way of right issue to the existing shareholders.

**b. Terms and rights attached to equity shares**

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

**c. Details of shareholders holding more than 5% shares in the company**

	As at 31st March 2021		As 31st March 2020	
	Nos.	% holding	Nos.	% holding
Mr. Pawan Kumar Mittal	1,412,525	51.59%	1,412,525	51.59%
Ms. Kiran Mittal	866,303	31.64%	866,303	31.64%
Ms. Rukmani Devi Mittal	420,283	15.35%	420,283	15.35%

**4. Reserves and Surplus**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Securities premium account	2,728,000	2,728,000
Surplus/ (deficit) in statement of profit & loss		
Balance as per last financial statements	(163,323)	14,291
Profit/ (loss) for the year	33,354	(182,176)
Tax adjustments for earlier years	(1,266)	4,562
Net (deficit) in statement of profit and loss	(131,235)	(163,323)
	2,596,765	2,564,677

**5. Long- Term Borrowings**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Loan from directors (unsecured)	-	200,000
	-	200,000

**6. Deferred Tax Liabilities**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Timing difference on account of written down value of property, plant & equipment under Companies Act, 2013 and the Income Tax Act, 1961	14,467	-
Timing difference on provision of gratuity	(6,196)	-
Net deferred tax Liability/(assets)	8,270	-

**7. Long- term provisions**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
For gratuity	23,794	-
	23,794	-



8

Jyoti Rajput

Mahesh Prigati



**8. Trade Payables**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Total outstanding dues of creditors other than micro enterprises and small enterprises (Note 8.1)	33,136,915	63,072,063
	<u>33,136,915</u>	<u>63,072,063</u>

8.1 There are no dues to micro enterprises and small enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on balance sheet date.

The above information regarding micro, small and medium enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

**9. Other Current Liabilities**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Advance from customer	-	-
Audit fee payable	15,000	-
GST Payable	-	21,414
Other expenses payable	19,378	115,370
Salary payable	125,900	128,410
TDS payable	3,751	-
	<u>164,029</u>	<u>265,194</u>

**10. Short- Term Provisions**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
For gratuity	38	-
Provision for income tax (net of advances)	-	86,270
	<u>38</u>	<u>86,270</u>

**11. Property, plant & equipment: -**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
<u>Carrying amount: -</u>		
Office Equipment	49,309	-
Mobile Phones	25,982	-
Computers	450,189	-
Total	<u>525,480</u>	<u>-</u>

Cost or Deemed Cost: -

	Office Equipment	Mobile Phones	Computers	Total
Balance as at 1st April 2019	-	-	-	-
Additions during the year	-	-	-	-
Assets disposal/ written off during the year	-	-	-	-
Balance as at 31st March 2020	-	-	-	-
Additions during the year	60,715	28,176	629,400	718,291
Assets disposal/ written off during the year	-	-	-	-
Balance as at 31st March 2021	<u>60,715</u>	<u>28,176</u>	<u>629,400</u>	<u>718,291</u>

Accumulated Depreciation: -

	Office Equipment	Mobile Phones	Computers	Total
Balance as at 1st April 2019	-	-	-	-
Charge for the year	-	-	-	-
Adjusted on assets disposed/ written off	-	-	-	-
Balance as at 31st March 2020	-	-	-	-
Charge for the year	11,406	2,194	179,211	192,811
Adjusted on assets disposed/ written off	-	-	-	-
Balance as at 31st March 2021	<u>11,406</u>	<u>2,194</u>	<u>179,211</u>	<u>192,811</u>

Carrying amount: -

Balance as at 31st March 2020	-	-	-	-
Balance as at 31st March 2021	49,309	25,982	450,189	525,480



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*[Signature]*  
Jyoti Rajput

*[Signature]*  
Pragati



**ADISHAKTI LOHA AND ISPAT LIMITED**  
(Formerly known as Aawas Infratech Private Limited)  
CIN: U51909DL2015PLC275150  
NOTES TO THE FINANCIAL STATEMENTS

**12. Other Non- current assets**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Security deposits with NSDL & CDSL	36,000	36,000
	<u>36,000</u>	<u>36,000</u>

**13. Trade Receivables**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
<u>Unsecured, considered good</u>		
Outstanding for period exceeding 6 months (from the date they become payable)		
Other receivables	3,021,129	76,719,387
<b>Total</b>	<u>3,021,129</u>	<u>76,719,387</u>

**14. Cash and cash equivalents**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Balances with banks: -		
In current accounts	6,036,035	1,738,143
Cash on hand (as certified)	350,630	12,114
	<u>6,386,665</u>	<u>1,750,257</u>

**15. Short terms loans and advances**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
<u>Unsecured, Considered good</u>		
Loans and advances	41,436,315	-
	<u>41,436,315</u>	<u>-</u>

**16. Other current assets**

	As at 31st March 2021 (Rupees)	As 31st March 2020 (Rupees)
Advance to supplier	11,444,811	15,062,560
Advance Income tax (net of provision)	96,491	-
GST Input	17,935	-
Interest accrued	344,985	-
	<u>11,904,222</u>	<u>15,062,560</u>

**17. Revenue from operations**

	For the year ended on 31st March 2021 (Rupees)	For the year ended on 31st March 2020 (Rupees)
Sale of Goods	112,818,825	109,485,398
	<u>112,818,825</u>	<u>109,485,398</u>

**18. Other income**

	For the year ended on 31st March 2021 (Rupees)	For the year ended on 31st March 2020 (Rupees)
Interest on loans	981,704	-
Interest on Income Tax refund	-	145
	<u>981,704</u>	<u>145</u>

**19. Employee benefit expenses**

	For the year ended on 31st March 2021 (Rupees)	For the year ended on 31st March 2020 (Rupees)
Salaries, bonus and ex- gratia	1,553,340	309,401
Gratuity (Note 28 )	23,832	-
	<u>1,577,172</u>	<u>309,401</u>



*[Signature]*

*Jyoti Rajput*

*[Signature]*

*Pragati*



**20. Finance Costs**

	For the year ended on 31st March 2021 (Rupees)	For the year ended on 31st March 2020 (Rupees)
Interest on borrowings	2,500	-
	<u>2,500</u>	<u>-</u>

**21. Other Expenses**

	For the year ended on 31st March 2021 (Rupees)	For the year ended on 31st March 2020 (Rupees)
Bad debts written off	-	39,700
Bank Charges	920	-
Business Promotion	979	-
Computer Expenses	8,800	-
Commission Charges	166,958	-
Depository Charges	-	30,750
Filing fees	62,000	555,650
Freight & Cartage	476,384	407,570
Interest on income tax	-	6,190
Issue expense	408,000	-
Late fee on statutory dues	9,665	-
Loading Charges	95,601	290,510
Miscellaneous Expenses	12,133	-
Membership fee	18,000	-
Payment to statutory auditors (Note 26)	15,000	15,000
Preliminary expenses written off	-	942
Pre-operative expenses written off	-	700
Printing and Stationery	3,920	-
Professional Fees	192,800	352,000
Rent Charges	539,516	-
Software Expenses	5,400	-
Tours and Travelling Expense	405,747	-
Website charges	3,500	5,000
	<u>2,425,323</u>	<u>1,704,012</u>



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*[Handwritten signature: Jyoti Rajput]*

*[Handwritten signature: Pragati]*



# **ADISHAKTI LOHA AND ISPAT LIMITED**

(Formerly known as Aawas Infratech Private Limited)

CIN: U70102DL2015PLC275150

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. Basis of preparation of financial statements**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP), including Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

### **2. Summary of significant accounting policy**

#### **(a) Use of estimates**

The preparation of financial statements in conformity with the Generally Accepted Accounting Policies requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon managements' evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known/ materialized.

#### **(b) Revenue recognition**

Having regard to size, nature and complexity of business and practices followed by others in the same line and level of business, the management is of opinion that Company is applying accrual basis of accounting for recognition of income and expenditure earned or incurred respectively, in the normal course of business.

#### **(c) Inventories**

Inventories are stated at cost.

#### **(d) Employee benefits**

Short term benefits such as salary, bonus, ex-gratia and other benefits as may be applicable on the Company are accounted for on accrual basis. The Company at present does not have any Defined Contribution Plan or Defined Benefit Plan as contemplated under AS-15 on 'Employee Benefits'.

#### **(e) Taxes on income**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred tax is provided on timing differences between taxable income and accounting income subject to consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the balance sheet date.

#### **(f) Provisions**

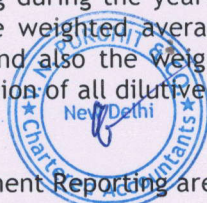
A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resource embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at the end of each reporting date and adjusted to reflect the current best estimates.

#### **(g) Earnings per Share**

Basic Earnings per Share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the year. Diluted Earnings per Share is computed by dividing net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

22. Accounting Standard (AS) 17 on Segment Reporting are not applicable on the Company.

23. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.



*Jyoti Rajput*

*Pragati*



**ADISHAKTI LOHA AND ISPAT LIMITED**

(Formerly known as Aawas Infratech Private Limited)

CIN: U70102DL2015PLC275150

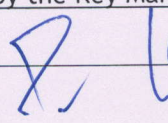
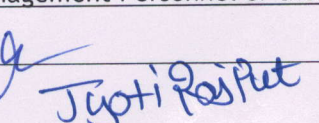
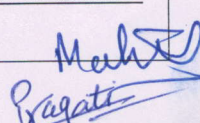
**NOTES TO THE FINANCIAL STATEMENTS****24. Related party disclosures/ transactions: -****a. Related Parties Covered: -**

Key Managerial Personnel	Mr. Pawan Kumar Mittal - Director Mrs. Kiran Mittal - Director Mr. Bhuwan Singh Tragi - Past Company Secretary Mr. Mohit Nehra - Company Secretary Mr. Gyanendra Kumar Pathak - CEO & CFO (uptill 09/03/2021)
Relatives of Key Management Personnel	Mrs. Rukmani Devi Mittal
Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	M/s Pawan Kumar Mittal (HUF) M/s Kailash Chand Mittal (HUF)

Note: Mr. Rohit Mittal has resigned as director of the Company w.e.f March 30, 2021.

**b. Transaction with Related Parties: -**

Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)		Closing Balance as on (Rs.)	
		31/03/2021	31/03/2020	31/03/2021	31/03/2020
Key Management Personnel-					
Pawan Kumar Mittal	Loan Taken	1,25,000	4,25,000	Nil	2,00,000
	Loan Repaid	3,25,000	4,75,000	Nil	Nil
	Issue of Equity Share Capital	Nil	1,55,02,135	N.A.	N.A.
	Reimbursement of expenses	1,57,520	Nil	Nil	Nil
Kiran Mittal	Issue of Equity Share Capital	Nil	94,94,529	N.A.	N.A.
	Reimbursement of expenses	8,45,543	7,42,733	Nil	1,00,370
Rohit Mittal	Issue of Equity Share Capital	Nil	1,05,028	N.A.	N.A.
Bhuwan Singh Tragi	Remuneration	1,12,180	Nil	Nil	Nil
Gyanendra Kumar Pathak	Remuneration	4,51,600	1,20,000	Nil	40,000
Mohit Nehra	Remuneration	2,03,560	Nil	38,400	Nil
Relative of Key Management Personnel-					
Rukmani Devi Mittal	Issue of Equity Share Capital	Nil	45,01,200	N.A.	N.A.
Kailash Chand Mittal	Issue of Equity Share Capital	Nil	1,05,028	N.A.	N.A.
Lalita Mittal	Issue of Equity Share Capital	Nil	1,05,028	N.A.	N.A.
Priyanka Mittal	Issue of Equity Share Capital	Nil	90,024	N.A.	N.A.
Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives-					



**ADISHAKTI LOHA AND ISPAT LIMITED**

(Formerly known as Aawas Infratech Private Limited)

CIN: U70102DL2015PLC275150

**NOTES TO THE FINANCIAL STATEMENTS**

Pawan Kumar Mittal (HUF)	Issue of Equity Share Capital	Nil	1,05,028	N.A.	N.A.
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25. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

26. Break-up of payments made to Statutory Auditors (excluding taxes) are disclosed as under: -

Particulars	31/03/2021 Amount (Rs.)	31/03/2020 Amount (Rs.)
In respect of Statutory Audit (including Tax Audit)	15,000	15,000
In respect of certification	Nil	2,000
<b>Total</b>	<b>15,000</b>	<b>17,000</b>
GST on above	2,700	3,060

27. Particulars	31/03/2021 Amount (Rs.)	31/03/2020 Amount (Rs.)
Contingent liabilities not provided for	Nil	Nil
Pending litigations/ against the company	Nil	Nil

28. Necessary disclosures as per requirements of Accounting Standard (AS) - 15 on 'Employee Benefits' are made as follows: -

In respect of 'Gratuity Scheme': -

(i) Amount Recognised in the Balance Sheet: -

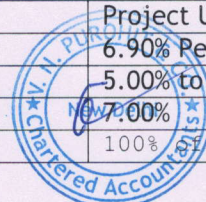
	31/03/2021 Amount (Rs.)	31/03/2020 Amount (Rs.)
Present Value of the obligation	23,832	Nil
Fair Value of Plan Assets	Nil	Nil
Funded Status [Surplus/ (Deficit)]	(23,832)	Nil
Unrecognised Past Service Cost	Nil	Nil
<b>Asset/(liability) recognised in Balance Sheet</b>	<b>(23,832)</b>	<b>Nil</b>

(ii) Amount Recognised in Statement of Profit & Loss: -

	31/03/2021 Amount (Rs.)	31/03/2020 Amount (Rs.)
Current Service Cost	23,832	Nil
Interest Cost	Nil	Nil
Expected Return on Plan Asset	Nil	Nil
Actuarial Loss/ (Gain) recognised during the year	Nil	Nil
<b>Total Expenses Charged to Profit &amp; Loss Account</b>	<b>23,832</b>	<b>Nil</b>

(iii) Principal Actuarial Assumptions: -

METHOD OF VALUATION	Project Unit Credit Method
DISCOUNTING RATE	6.90% Per Annum
ATTRITION RATE	5.00% to 15.00% depending on Age
FUTURE SALARY INCREASE	7.00%
MORTALITY RATE	100% IALM 2012-14



*Pragati*  
*Mukesh*  
*Justi Rajput*



**ADISHAKTI LOHA AND ISPAT LIMITED**

(Formerly known as Aawas Infratech Private Limited)

CIN: U70102DL2015PLC275150

**NOTES TO THE FINANCIAL STATEMENTS**

EXPECTED RETURN ON PLAN ASSETS

N.A.

29. India is currently witnessing the second wave of COVID-19 pandemic with significant increase in the number of infected cases. The resultant lockdowns are less restrictive for economic activity and are concentrated in the most-hit states.

The Company has not experienced any significant impact on its liquidity position due to the sufficiency of working capital. The Company continues to be well geared to meet its funding needs.

In view of the above, the Management believes that there will not be significant impact of this outbreak in continuing its business operations, in maintaining its financial position and in its ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.

30. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

31. The financial statements were approved for issue by the board of directors on 20<sup>th</sup> August, 2021.

32. Figures have been rounded off to the nearest rupees.

33. Figures in brackets indicate negative (-) figures.

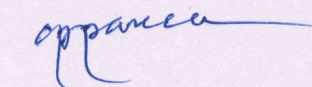
34. Previous year's figures have been re-arranged or re-grouped wherever considered necessary.

Signed for the purpose of Identification

**FOR V. N. PUROHIT & CO.**

Chartered Accountants

Firm Regn. 304040E


**O.P. Pareek**

Partner

Membership No. 014238



For and on behalf of the Board of Directors of  
Adishakti Loha and Ispat Private Limited

  
**Pawan Mittal**

Director

DIN: 00749265

  
**Kiran Mittal**

Director

00749457

**Pragati Taneja**

CEO

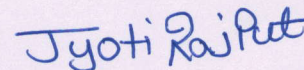
PAN: BCOPT0319N

**Mohit Nehra**

Company Secretary

PAN: BMAPM3397P

UDIN: 21014238 AAAAL78496

New Delhi, the 20<sup>th</sup> day of August 2021**Jyoti Rajput**

CFO

PAN: -ALRPJ5053G