

ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

Regd. Office: Plot 3, SHOP 325, DDA C.CNTR, Aggarwal Plaza, Sec-14, Rohini New Delhi- 110085
Phone: 011-27860681, E-mail: info@adishakti.loha.com, website: adishakti.loha.com
CIN: L51909DL2015PLC275150

September 06, 2022

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai-400 001

SECURITY CODE: 543377

ISIN: INE0CWK01019

Subject: Submission of Annual Report U/r 34 (1) of SEBI (LODR) Regulation, 2015

Dear Sir,

Pursuant to regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the financial year ended 31st March, 2022 including Notice of the Annual general Meeting of the Company scheduled to be held on Friday, 30th September, 2022 at 11:15 A.M at 'Metro Grill' 415, 4th Floor, Citi Centre Mall, Sec - 10, Rohini, New Delhi-110085.

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ("e-voting"). The Remote e-voting Details are given below:

Cut-off Date for ascertaining list of shareholder for remote e-voting	23 rd September, 2022
Remote e-voting Start date with time	27 th September, 2022 (09:00 AM)
Remote e-voting End date with time	29 th September, 2022 (05:00 PM)
Day, Date and Time of AGM	Friday 30 th September, 2022 at 11:15 AM

We request you to kindly take the above information on record

Thanking You,

For **ADISHAKTI LOHA AND ISPAT LIMITED**


Pawan Kumar Mittal

Director

DIN: 00749265

Encl: Annual Report



ADISHAKTI LOHA AND ISPAT LIMITED

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ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly Adishakti Loha and Ispat Limited)

7th Annual Report Financial Year 2021-22

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CORPORATE INFORMATION

CORPORATE IDENTITY NUMBER

L51909DL2015PLC275150

BOARD OF DIRECTORS

Mr. Pawan Kumar Mittal, Non- Executive Director
Mrs. Kiran Mittal, Non-Executive Director
Mr. Achal Kapoor, Independent Director
Mr. Swati Jain, Independent Director

KEY MANAGERIAL PERSONNEL

Mrs. Jyoti Rajput , Chief Financial Officer
Mrs. Pragati Taneja, Chief Executive Officer
Mr. Mohit Nehra , Company Secretary

STATUTORY AUDITOR

M/s V. N. Purohit & Co.,
Chartered Accountants
214, New Delhi House,
2nd Floor, 27, Barakhamba Road,
New Delhi-110001

REGISTERED OFFICE

Plot-3, 325, IIIrd Floor,
Aggarwal Plaza, Sector-14,
Rohini, New Delhi-110085

COMPANY'S WEBSITE

www.adishakti.loha.com

BANKERS

YES BANK

Ground Floor, Anchor No. 2, D Mall,
Plot No. 1, Netaji Subash Place, Delhi- 110063

BOARD COMMITTEES

Audit Committee

Mrs. Swati Jain, Chairman & Member
Mr. Achal Kapoor, Member
Mr. Kiran Mittal, Member

Nomination & Remuneration Committee

Mrs. Swati Jain, Chairman & Member
Mr. Achal Kapoor, Member
Mr. Pawan Kumar Mittal, Member

Stakeholders Grievances Committee

Mrs. Swati Jain, Chairman & Member
Mr. Achal Kapoor, Member
Mr. Pawan Kumar Mittal, Member

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PVT. LTD
302, Kushal Bazar
32-33, Nehru Place, New Delhi-110019
Tel: 011-42425004, 47565852
E-mail Id: mukesh@bigshareonline.com

INVESTORS HELDESK

Contact Person- Mr. Mohit Nehra
Company Secretary & Compliance Officer,
Email Id: info@adishakti.loha.com

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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@adishaktiloha.com, CIN: L51909DL2015PLC275150

NOTICE

Notice is hereby given that the 7th Annual General Meeting of the members of **Adishakti Loha and Ispat Limited** will be held on Friday, September 30, 2022, at 11: 15 a.m. at "**Metro Grill**" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, 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, 2022 and the reports of the Board Of Directors and the auditors thereon.

Item No.2: To appoint a director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers herself for re-election.

SPECIAL BUSINESS

Item No.3 :APPOINTMENT OF MR. ACHAL KAPOOR (DIN:09150394) AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of **Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act")** read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, including any other rules made there under and Regulations 16(1)(b) and other applicable provisions of the SEBI (LODR) Regulations, 2015 include any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with article of association of the company Mr. Achal Kapoor (DIN:09150394), who was appointed as an Additional director (in capacity of the Non Executive Independent Director) of the company by the board of directors as its meeting held on 15/12/2021 pursuant to section 161 of the Act and as recommendation of the Nomination & Remuneration Committee and whose term of office expires at this AGM, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Achal Kapoor candidature for the office of Director, and who has submit a declaration that he meets the criteria for independence as provided in Sec 149(6) of the Act and be and is hereby appointed as an Independent Non Executive -Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 15th December,2021 upto 14th December, 2026."

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“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No. 4 :APPOINTMENT OF MRS. SWATI JAIN (DIN:09436199) AS AN INDEPENDENT DIRECTOR

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act , the Companies (Appointment and Qualification of Directors) Rules, 2014, including any other rules made there under and Regulations 16(1)(b) and other applicable provisions of the SEBI (LODR) Regulations, 2015 include any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with article of association of the company Mrs. Swati Jain (DIN:09436199) , who were appointed as an Additional director (in capacity of the Non Executive Independent Director) of the company by the board of directors as its meeting held on 15/12/2021 pursuant to section 161 of the Act and as recommendation of the Nomination & Remuneration Committee and whose term of office expires at this AGM, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mrs. Swati Jain candidature for the office of Director, and who has submit a declaration that she meets the criteria for independence as provided in Sec 149(6) of the Act and be and is hereby appointed as an Independent Non Executive -Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 15th December,2021 upto 14th December, 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

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

Mohit Nehra
Company Secretary

Date: 05/09/2022

Place: New Delhi

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NOTES

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
2. 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. Attendance slip, proxy form, Ballot Form and the route map of the venue of the meeting are annexed hereto
5. 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.
6. 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.
7. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information's and instructions including details of user id and password relating to e voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
8. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1
9. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
10. The ISIN of the Equity Shares of Rs.10/- each is **INE0CWK01019**.

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11. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall be couriered to them.
12. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2021-22 will also be available on the Company's website www.adishaktiloha.com.
13. Members/ proxies/Authorized representatives are requested to bring to the meeting necessary details of their shareholdings, attendance slips and copies of Annual Report.
14. 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.

15. 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.
16. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
17. 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.
18. 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
19. 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.
20. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of decartelisation members are advised to dematerialise shares held by them in physical form.

VOTING THROUGH ELECTRONICS MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 7th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

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

The Notice of the 7th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com or www.adishaktiloha.com.

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

PROCEDURE TO LOGIN TO E-VOTING WEBSITE

CDSL e-Voting System – ForRemote e-voting

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on **(27.09.2022 at 09:00 AM)** and ends on **(29.09.2022 at 05:00PM)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e **September 23, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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Individual
Shareholders
holding
securities in
Demat mode
with CDSL

- 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
- 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
- 3) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on <https://evoting.cdslindia.com/Evoting/EvotingLogin> The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at

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	helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

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Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <ADISHAKTI LOHA AND ISPAT LIMITED > on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@adishaktiloha.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company info@adishaktiloha.com/investors@bigshareonline.com.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

OTHER INFORMATION

1. The e-voting period commences on **27th September, 2022** (9:00 a.m.) and ends on **29th September, 2022** (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. **Friday, 23rd September, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. **September 23, 2022**, may obtain his login ID and password by sending a request at www.evotingindia.com.
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of **Friday, September 23, 2022**.

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3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. Shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of **Friday, September 23, 2022** may only cast their vote at the 07th Annual General Meeting.
5. Mr. Aakash Goel, Proprietor of **M/s G Aakash & Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company www.adishaktiloha.com after the declaration of the results by the Chairman.

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**

**Mohit Nehra
Company Secretary**

Date: 05.09.2022

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)

ANNEXURE-1

S. No.	Name of the Director	Mr. PAWAN KUMAR MITTAL
1.	DIN	00749265
2.	Date of Birth	07/12/1971
3.	Date of Appointment	08/01/2015
4.	Qualification	Chartered Accountant, B. Com
5.	Expertise	He has experience of 24 years in the field of finance and taxation. He is responsible for overall planning and management of the Company.
6.	Directorship in other Entities	<ol style="list-style-type: none">1. Patback Business Limited2. Shree Worstex Limited3. Goalpost Industries Limited4. Rita Finance and Leasing Limited5. Dolf Leasing Limited6. R.S. Football CLUB7. Ispatika International Limited
7.	Number of Shares Held in Company	14,12,525
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member in Two (2) Committee of Board of Directors of Company
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of total Ten (10) Committees of Board of Directors of other Companies
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mrs. Kiran Mittal, Director of the Company

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

ITEM NO: 03

Mr. Achal Kapoor (DIN:09150394) on the recommendation of nomination and remuneration committee was appointed as Additional Director in capacity of Non - Executive Independent director w.e.f 15.12.2021 by the board of the directors in accordance with AOA and Sec 149(6) , 161 and Schedule IV of the Companies Act ,2013 and Reg 16(1)(b) and other applicable provision of SEB (LODR) , 2015.

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Achal Kapoor (DIN:09150394) to be appointed as an Independent Non Executive director of the company.

Mr. Achal Kapoor age 34 years and being Graduate and hold Company Secretary degree from the Institute of Company Secretaries (ICSI) and has qualified test of Independent director conducted by IICA. The other details of Mr. Achal Kapoor in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard- 2 is annexed to this Notice. Mr. Achal Kapoor is not related to any Director of the Company.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Achal Kapoor fulfils the conditions specified in the Act for her appointment as an Independent Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Mr. Achal Kapoor's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.3 of this Notice relating to the appointment of Mr. Achal Kapoor as an "Independent Director", not liable to retire by rotation for a period of five consecutive years w.e.f. 15th December,2021 upto 14th December, 2026, for the your approval.

Mr. Kapoor has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of Mr. Achal Kapoor as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.adishaktiloha.com . The other details of Mr. Achal Kapoor, whose appointment is proposed at item no. 3 of the accompanying Notice, have been given in the attached annexure.

Except, Mr. Achal Kapoor, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 3 of the Notice.

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The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mr. Achal Kapoor
1.	DIN	09150394
1.	Date of Birth	06/11/1987
2.	Date of Appointment	15/12/2021
3.	Qualification	GRADUATE , ICSI
4.	Experience & Expertise	Achal Kapoor holds a qualified Company Secretary degree from the Institute of Company Secretaries of India (ICSI) and having 10 years of post qualification experience in the field of Corporate Secretarial services and has qualified the Online Proficiency Self Assessment test of Independent director .
5.	Directorship in other Public Entities	<ol style="list-style-type: none">1. Valecha Engineering Limited2. Quasar India Limited3. Shree Worstex Limited4. Goalpost Industries Limited
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	He is Chairman of Nil committee and member of 3(Three) Committee.
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	He is Chairman of 4(Four) committee and member of 5(Five) Committee.
9.	Whether related with other Directors / Key Managerial Personnel	NIL

ITEM NO: 04

Mrs. Swati Jain (DIN:09436199) on the recommendation of nomination and remuneration committee were appointed as Additional Director in capacity of Non - Executive Independent director w.e.f 15.12.2021 by the board of the directors in accordance with AOA and Sec 149(6) , 161 and Schedule IV of the Companies Act ,2013 and Reg 16(1)(b) and other applicable provision of SEB (LODR) , 2015.

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The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mrs. Swati Jain (DIN:09436199) to be appointed as an Independent Non Executive director of the company.

Mrs. Swati Jain age 30 years and being Graduate and hold Company Secretary degree from the Institute of Company Secretaries (ICSI) and has qualified test of Independent director conducted by IICA. The other details of Mrs. Swati Jain in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard- 2 is annexed to this Notice. Mrs. Swati Jain is not related to any Director of the Company.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mrs. Swati Jain fulfils the conditions specified in the Act for her appointment as an Independent Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Mrs. Swati Jain vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.4 of this Notice relating to the appointment of Mrs. Swati Jain as an "Independent Director", not liable to retire by rotation for a period of five consecutive years w.e.f. 15th December, 2021 upto 14th December, 2026, for the your approval.

Mrs. Swati Jain has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of Mrs. Swati Jain as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.adishaktiloha.com . The other details of Mrs. Swati Jain, whose appointment is proposed at item no.4 of the accompanying Notice, have been given in the attached annexure.

Except, Mrs. Swati Jain , none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 4 of the Notice.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mrs. Swati Jain
1.	DIN	09436199
1.	Date of Birth	24/02/1992
2.	Date of Appointment	15/12/2021
3.	Qualification	Institute of Company Secretaries of India (ICSI)
4.	Experience & Expertise	Mrs. Swati Jain holds a qualified Company Secretary degree from the Institute of Company Secretaries of India (ICSI) and having 5 years of

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		post qualification experience in the field of Corporate Secretarial services and has qualified the Online Proficiency Self Assessment test of Independent director director .
5.	Directorship in other Public Entities	NIL
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	She is Chairman of 3(Three) committee and member of (NIL) Committee.
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	NIL
9.	Whether related with other Directors / Key Managerial Personnel	NIL

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT 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: L51909DL2015PLC275150

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 Friday, September 30, 2022, at "Metro Grill" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, Delhi-110085

Signature of the Member/Proxy

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

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

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: L51909DL2015PLC275150

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: L51909DL2015PLC275150

Name of the Company: ADISHAKTI LOHA AND ISPAT LIMITED

Venue of the Meeting: "Metro Grill" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, Delhi-110085

Date and Time: Friday, September 30, 2022, at 11:15 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 Friday, September 30, 2022, at 11:15 A.M. at the registered office **Metro Grill**" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, 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: _____
E-mail ID: _____	Signature: _____
or failing him/her	

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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, 2022 along with Auditor's and Director's Report thereon			
2.	To appoint a Director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers herself for re-election.			
<i>Special Business</i>				
3.	Appointment of Mr. Achal Kapoor (Din:09150394) as an Independent Director			
4.	Appointment of Mrs. Swati Jain (Din:09436199) as an Independent Director			

Signature of shareholder Signature of Proxy holder(s)

Signed this Day of 2022

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

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT 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: L51909DL2015PLC275150

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: L51909DL2015PLC275150

Name of the Company: ADISHAKTI LOHA AND ISPAT LIMITED

Venue of the Meeting: "Metro Grill" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini, Delhi-110085

Date and Time: Friday, September 30, 2022, at 11:15 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/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, 2022 along with Auditor's and Director's Report thereon			
2.	To appoint a Director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers herself for re-election.			
<i>Special Business</i>				
3.	Appointment of Mr. Achal Kapoor (Din:09150394) as an Independent Director			
4.	Appointment of Mrs. Swati Jain (Din:09436199) as an Independent Director			

Place:

Date:

(Signature of the shareholder)

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DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in submitting their 7th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

COMPANY OVERVIEW

Adishakti Loha and Ispat Limited (formerly Adishakti Loha and Ispat Private Limited) was originally incorporated on January 08, 2015 as a Private limited Company with the name Aawas Infratech Private limited under the provisions of the Companies Act, 2013. Our Company is primarily engaged in the business engaged in the business of manufacturing, producing, procuring, buying, selling, converting and in any other way dealing in iron and steel. The equity shares of the company are listed on BSE (SME) .

FINANCIAL RESULTS

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

PARTICULARS	31 st March, 2022 (Rs."000")	31 st March, 2021 (Rs ."000")
I. INCOME		
Revenue From Operations	59784.02	112818.83
Other Income	3722.89	981.70
Total Income	63507	113801
Total Expenses	63707.43	113747.98
Profit/ (Loss) before Tax	(200.52)	52.55
Tax Expenses		
Current Income Tax	-	(10.92)
Deferred Tax	293.12	(8.27)
MAT Adjustment	-	-
Net Profit/(loss) after Tax	92.59	33.35
Earnings per share (Basic)	0.03	0.01
Earnings per Share(Diluted)	0.03	0.01

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your Company for the year ended March 31, 2022 is decreased to Rs.59784018 /- as against Rs. 112,818,825/- for the year ended March 31, 2021. The Loss before tax increase to Rs.(200525)/- as compared to Rs. 52546/- in the previous year. The Profit after tax for the year ended March 31, 2022 is of Rs. 92593 /-as compared to profit after tax of Rs. 33,354 /- in the previous year ended March 31, 2021.

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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 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 2021-22.

LISTING

The Directors are pleased to inform you that the Company's 18,20,000 Equity Shares of face value of Rs. 10/- (Rupees Ten only) at listed on SME platform of BSE Limited on dated October 13,2021.

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, 2021 is 4,55,80,000 /- (Rupees Four Crores Fifty Five lacs Eighty Thousand only) divided into 4558000 (Fourty Five lacs Eighty Thousand) equity shares of Rs.10/- (Rupees Ten) each .

During the year, there has been change in the share capital of the Company i:e 18,20,000 equity shares of Rs. 10 each at a premium of Re.1 per shares be allotted on 08th October,2021 to public shareholders through BSE SME Listing

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.

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

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

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CHANGE IN NATURE OF BUSINESS

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

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

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and forming part of Board's Report for the year ended March 31, 2022 are given as below:

A. Conservation of Energy

The provision related conservation of energy does not apply to company, therefore the information as required under the Companies (Accounts) Rules, 2014 is not given. However the company is conscious about its responsibility to conserve energy, power, and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

B. Technology Absorption

Your company has not imported any technology. However, we believe and use information technology extensively in all spheres of our activities to improve efficiency levels.

Expenditure on Research and Development

During the period under review company has not incurred any expenditure on R&D.

S. No.	Parameters	F.Y. 2021-22	F.Y.2020-21
a)	Capital Expenditure	0.00	0.00
b)	Recurring	0.00	0.00

C. Foreign Exchange Earnings and Outgo

Details of Foreign Exchange, earnings and outgo are given as below:-

S. No.	Particulars	F.Y. 2021-22	F.Y.2020-21
1)	Foreign Exchange earning	Nil	Nil
2)	Foreign exchange outgoing	Nil	Nil

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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 "AnnexureA" of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, are given in "Annexure-B of 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

SUBSIDIARIES, HOLDING, JOINT VENTURES OR ASSOCIATE COMPANIES

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

RISK MANAGEMENT

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

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CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

INTERNAL CONTROL SYSTEMS

The company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The company has complied with all the applicable environmental law and labour laws. The company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Board of Directors

As on March 31, 2022, 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. Achal Kapoor	Non-Executive Independent Director
4.	Mrs. Swati Jain	Non-Executive Independent Director

*Mr. Achal Kapoor (Non-Executive Director) has appointed as Independent director w.e.f 15.12.2021.

*Mrs. Swati Jain (Non-Executive Director) has appointed as Independent director w.e.f 15.12.2021.

*Mr. Pankaj Kapoor (Independent Director) has resigned from the directorship w.e.f 15.12.2021.

*Mr. Jai Bhagwan Agarwal (Independent Director) has resigned from the directorship w.e.f 15.12.2021.

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
- Mrs. Jyoti Rajput , Chief Financial Officer
- Mrs. Pragati Taneja, Chief Executive Officer

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During the period under review following event took place :

Sl.N O	NAME	Date of Joining	Date of leaving	Reason
1.	Jyoti Rajput	June 01,2021	NA	Appointment as CFO of the Company
2.	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, Mr. Pawan Kumar 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.

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.

Declaration given by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149(6) of the Companies Act, 2013 and have submitted their respective declarations as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarisation Programme

The Company has put in place an induction and familiarisation programme for all its Directors including the Independent Directors.

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Directors' Appointment and Remuneration Policy

The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended 31st March, 2022, on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS

Board Meetings

The Board of Directors of the Company met Six (6) times during the financial year 2021-22. The meetings of Board of Directors were held on 01st June, 2021 , 25th August, 2021 , 08th October, 2021 , 11th November, 2021 , 15th December, 2021 and 21st March, 2022.

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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	6	6	Yes
Kiran 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

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.

Independent Directors Meetings

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of 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 discussed.

One (1) meeting of Independent Directors was held on 21st March, 2022 during the year 2021-22.

Committee Meetings

Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

The board has re-constituted the Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and have financial management expertise. The Audit Committee comprises of three independent directors as members out of which one is chairman of this committee.

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The Audit Committee met Two times during the financial year 2021-22. The meetings of Audit Committee were held on 25th August 2021 and 11th November 2021 .The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

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

The Composition of the Audit Committee and their attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Mr. Pankaj Kapoor	Chairman	2	2
Mr. Pawan Kumar Mittal	Member	2	2
Mr. Jai Bhagwan Agarwal	Member	2	2

** During the year under review Audit committee has been reconstituted for the appointment and resignation of independent director.*

Nomination and Remuneration Committee

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had Constituted Nomination and Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013.

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/Manager under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

This Nomination & Remuneration committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. This Committee has comprises three independent directors as members out of which one member is chairman of the committee.

The Nomination and Remuneration Committee met Two (2) time during the financial year 2021-22. The meetings of Nomination and Remuneration Committee were held on 01st June,2021 and 15th December,2021.

The Minutes of the Meetings of the Nomination and Remuneration Committee are discussed and taken note by the board of directors.

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

The Composition of the Nomination and Remuneration Committee and their attendance at the Meetings are as follows:

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Name	Designation	No. of Meetings	
		Held	Attended
Mr. Pankaj Kapoor	Chairman	2	2
Mr. Pawan Kumar Mittal	Member	2	2
Mr. Jai Bhagwan Agarwal	Member	2	2

** During the year under review Nomination and remuneration committee has been reconstituted for the appointment and resignation of independent director.*

Stakeholder's Relationship Committee

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Company has an independent Stakeholders' Relationship Committee to consider and resolve grievances of the Shareholders/Investors. This Committee has comprises three independent directors as members out of which one member is chairman of the committee.

The Stakeholder's Relationship Committee met One (1) time during the financial year 2021-22. The meetings of Stakeholder's Relationship Committee were held on 15th December, 2021.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

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

The Composition of the Stakeholders' Relationship Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Mr. Jai Bhagwan Agarwal	Chairman	1	1
Mr. Pawan Kumar Mittal	Member	1	1
Mr. Pankaj Kapoor	Member	1	1

** During the year under review committee has been reconstituted for the appointment and resignation of independent director.*

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Statutory Auditors

M/s. V.N. Purohit & Co., Chartered Accountants (FRN.304040E) were appointed as Statutory Auditors of the Company for a term of 5 Years to hold office from the conclusion of 6th Annual General Meeting (AGM) held on September 27, 2021 till the conclusion of the 11th Annual General Meeting of the Company subject to annual ratification of their appointment by the members at every AGM of the Company, on such remuneration as may be decided by the Audit Committee of the Board.

Due to amendment to Section 139 of the Companies Act, 2013, which became effective from May 7, 2018, the annual ratification of statutory auditors is no longer required.

Accordingly, the notice of ensuing Annual General Meeting does not include the proposal for seeking shareholders' approval for ratification of appointment of Statutory Auditors 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.

▪ Statutory Auditors Reports

The Statutory Auditors have given an audit report for financial year 2021-22, are given in "Annexure D" of this report.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed **M/sG Aakash & Associates** to undertake the Secretarial Audit of the Company for the Financial Year 2021-22.

▪ Secretarial Auditors Reports

The Secretarial Auditors have given Secretarial audit report in Form MR-3 for financial year 2021-22, are given in "Annexure C" of this report.

▪ Secretarial Auditors Observations

The Report are self-explanatory. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer

Internal Auditors

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had appointed M/s S.K. Goel & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2021-22.

Internal Auditors Reports

The Internal Auditors have placed their internal audit report to the company.

Internal Auditors Observations

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Internal Audit Report was self explanatory and need no comments.

SIGNIFICANT AND MATERIAL ORDERS

There is no Significant Material order Passed during the Year.

PARTICULARS OF CONTRACT OR ARRANGEMENT MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

The transactions entered with related parties during the year under review were on Arm's Length basis and in the ordinary course of business. The provisions of Section 188 of the Companies Act, 2013 are therefore, not attracted. All related party transactions were approved by the Audit Committee and the Board. The relevant information regarding related party transactions has been set out in Note No. 26 of the Financial Statements for the financial year ended 31.03.2022

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, the annual return of the company for the year will be available on the website of the company <https://adishaktiloha.com/corporate-announcements>

DEMATERIALISATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN- **INEOCWK01019** has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 100.00% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2022.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/ WHISTLE BLOWER POLICY FOR DIRECTORS AND EMPLOYEES

In order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior of the company has adopted a vigil mechanism policy. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of audit Committee, in appropriate and exceptional cases. Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics Counselor or the Chairman of the audit Committee of the Company.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about irregularities within the Company. This policy is also posted on the website of the company.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website <https://adishaktiloha.com/>. The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

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All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2021-22:

- ☐ No of complaints received : 0
- ☐ No of complaints disposed off : N.A.

HUMAN RESOURCES

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2021-22.

OTHER DISCLOSURES

Your Directors state that during the financial year 2021-22:

- ☐ The Company did not issue any equity shares with differential rights as to dividend, voting or otherwise.
- ☐ The Company did not issue any Sweat Equity shares.
- ☐ The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

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SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding Rs. 500 Cr or turnover not exceeding Rs. 1,000 Cr or net profit not exceeding Rs. 5 Cr or more during any financial year, as on the last date of previous financial year. In this connection, we wish to inform you that in respect of our company as on the last audited balance sheet as at March 31, 2021 neither the net worth exceeds Rs. 500 Cr nor turnover exceeds Rs. 1,000 Cr nor net profit exceeding Rs. 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

CAUTIONARY NOTE

The statements forming part of the Board's Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

ACKNOWLEDGEMENT

The Board expresses its sincere gratitude to the shareholders, bankers and clients for their continued support. The Board also wholeheartedly acknowledges with thanks the dedicated efforts of all the staff and employees of the Company.

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

ROHINI, NEW DELHI-110085

Date: 05/09/2022

Place: New Delhi

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Annexure A

PARTICULAR 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: **NIL**

Remuneration was paid to directors during the year under review except the sitting fees.

- 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: **NIL**
- 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 : **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: **NIL**
- vi) Affirmation that the remuneration is as per the remuneration policy of the company: **It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company**

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

There is directors/employees in the Company for which disclosure have to be made under the provisions of Rule 5 (2) & (3) of the Companies (Appointment and Remuneration or Managerial Personnel) Rules, 2014.

A. Names of top ten employees in terms of remuneration drawn during the financial year 2021-22:

(in `)

Name & Designation	Age (In Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment	% of Equity Share held	Whether Related to Director or Manager

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ANNEXURE-B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The year witnessed a highly dynamic situation of our country; India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. In anticipation of the election results the equity markets have created an all time high and currency markets are buoyant but investors (private and foreign) are waiting for stability of governance.

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. Our Company is primarily engaged in the business of manufacturing, producing, procuring, buying, selling, converting and in any other way dealing in iron and steel also dealing in carbon(diamond), non ferrous material (gold) & scraps i.e mild steel product, carbon steel, stainless etc. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

OPPORTUNITIES

The sector uses the loans for various business activities ranging from the business of hire Purchase Company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans.

There is confidence of a revival in global the economic outlook in the coming years though this view is not presently supported by economic fundamentals driven by higher economic growth in the advance economies and constrained by moderate growth in emerging markets.

THREATS

Major threat faced by Adishakti Loha and Ispat Limited would be circumstances of not being able to raise funds for its future business operations.

SEGMENT-WISE PERFORMANCE

The substantial part of the revenue of the Company is from involved in dealing in carbon(diamond), non ferrous material (gold) & scraps i.e mild steel product, carbon steel, stainless etc.. Details of performance have been provided in the Directors' Report.

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OUTLOOK

Quasar India Limited expects to improve its performance in financial year 2021-22 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk.

RISK MANAGEMENT

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Quasar India Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Quasar India's positivity.

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Annexure-C

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

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

To,

The Members,

ADISHAKTI LOHA AND ISPAT LIMITED

CIN: L51909DL2015PLC275150

Plot 3, Shop 325, DDA C.CNTR,

Aggarwal Plaza, Sec-14, Rohini,

New Delhi-110085

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ADISHAKTI LOHA AND ISPAT LIMITED** (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2022** (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with **Annexure-A** attached to this report.

- I. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2022** according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made thereunder;

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- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); **(Not applicable to the Company during the Audit Period)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**
- vi. Other Laws applicable to the Company:-

We have examined the framework, processes, and procedures of compliances of laws

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applicable on the Company in detail. We have examined reports, compliances with respect to applicable laws on test basis.

Other Miscellaneous and state laws.

- a) Income Tax Act, 1961;
- b) Goods and Services Tax Act, 2017

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Listing Agreements entered into by the Company with BSE Limited (SME).
- c) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. mentioned above.

As per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliances with the corporate governance provisions as specified in Reg. 17 to 27 and Clause (b) to (i) of Regulation 46(2) and Para C, D, E of Schedule V for Corporate Governance do not apply to this Listed Entity as the Paid-up share capital of the Listed Entity is Rs. 2,73,80,000/- (i.e. less than Rs. 10 Crore) and Net Worth is Rs. 2,99,76,765/- (i.e. less than Rs. 25 Crores) as on the last day of the previous financial year. During the audit, we observed that the company is voluntarily complying the provisions to the extent possible as a part of good corporate governance practice.

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice of at least seven days/ shorter notice was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting in compliance of the Act.
3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.

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Based on the compliance mechanism established by the company and on the basis of the Compliance Certificate (s) placed and taken on record by the Board of Directors at their meeting (s), we further report that;

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

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

**For G AAKASH & ASSOCIATES
COMPANY SECRETARIES**

**AAKASH GOEL
(PROP.)
M. NO.: A57213
CP NO.: 21629
UDIN: A057213D000559660**

**Date: 04.07.2022
Place: Haryana**

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ANNEXURE-A

To,

The Members,

ADISHAKTI LOHA AND ISPAT LIMITED

CIN: L51909DL2015PLC275150

**Plot 3, Shop 325, DDA C.CNTR,
Aggarwal Plaza, Sec-14, Rohini,
New Delhi-110085**

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2022 of even date is to be read along with this letter.

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

**For G AAKASH & ASSOCIATES
COMPANY SECRETARIES**

AAKASH GOEL

(PROP.)

M. NO.: A57213

CP NO.: 21629

UDIN: A057213D000559660

Date: 04.07.2022

Place: Haryana

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ANNEXURE-D

Independent Auditor's Report

To
The members of

ADISHAKTI LOHA ISPAT LIMITED
(Formerly known as "Aawas Infratech Private Limited)

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **ADISHAKTI LOHA ISPAT LIMITED**(Formerly known as "Aawas Infratech Private Limited) ("the Company"), which comprise the balance sheet as at 31st March 2022, 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 31st March 2022, **netloss** and its 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 there under, 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.

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.

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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 applicable accounting standards 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.

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- (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 up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (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.

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, 2020 ('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, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March, 2022

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taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial statements 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 statements.
- 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. 29 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.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v. No dividend has been declared or paid by the company during the period covered by this report in pursuance with Section 123 of the Companies Act 2013.

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h. In our opinion and according to the information and explanations given to us, no remuneration has been paid by the company to its director during the current financial year which is subject to ceiling under Section 197 of the Act.

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

O.P. Pareek
Partner
Membership No. 014238

UDIN:22014238AJTWLN7426

New Delhi, the 27th day of May, 2022

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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**(Formerly known as "Aawas Infratech Private Limited) for the year ended on 31stMarch 2022.

- (i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property plant and equipment;

(B) As per information and explanation given to us, the company does not have any Intangible asset hence the provisions of sub clause (i)(a)(B) of para 3 of the order are not applicable;

(b) As per information and explanation given to us, physical verification of Property Plant and equipment has been conducted at regular interval in a year by the management and no material discrepancies were noticed during the course of verification;

(c) According to information and explanation given to us, the company does not hold any immovable property during the year dealt with by this report. Accordingly, requirement of sub-clause (i)(c) of para 3 are not applicable to the company;

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year. Accordingly, requirement of sub-clause 3(i)(d) is not applicable to the company;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, requirement of sub- clause 3(i)(e) is not applicable to the company;
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of inventory has been conducted at reasonable intervals by the management is appropriate and no material discrepancies were noticed during the course of such physical verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any working capital loan during the period covered by this report. Accordingly, the provisions of sub-clause (ii)(b) of para 3 of the order are not applicable.
- (iii) As per information and explanation given to us, the companies have granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year;

(a) (A) According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, provisions of sub-clause (iii)(a)(A) of para 3 of the order are not applicable;

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to parties other than subsidiaries, joint ventures and

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associates, an aggregate amount of Rs. 38,922.007 thousands during the year and balance outstanding at 31st March 2022 amounting to Rs.40,793.412 thousands;

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular;

(d) According to the information and explanations provided to us, there is no loan overdue amount for more than ninety days in respect of loans given;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party;

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given loans on repayable on demand or without specifying any terms or period of repayment. No amount out of such loans have been granted to promoters related parties as defined in clause (76) of Section 2 of the Companies Act, 2013;

(iv) According to information and explanations given to us, the Company has complied with provisions of Section 185 and Section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security so provided;

(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 Accordingly, the provisions of sub clause (v) of para 3 of the order are not applicable;

(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 explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute with the appropriate authorities;

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year;

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not borrowed any loans during the period covered by this report. Accordingly, the provisions of sub clause (ix)(a) of para 3 are not applicable;

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(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority;

(c) According to the information and explanations given to us by the management, the company has not obtained any term loans. Accordingly, the provisions of sub clause (ix)(c) of para 3 of the order are not applicable;

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no short-term funds have been raised by the company during the period covered by the company, thus sub clause (ix)(d) of para 3 of the order are not applicable;

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures. Accordingly, provisions of sub-clause (ix)(e) of para 3 of the order are not applicable.

(f) According to the information and explanations given to us on an overall examination of the financial statements of the Company, we report that the Company has not raised loan during the year on the pledge of securities held in its subsidiary. Accordingly, provisions of sub-clause ((f) of para 3 of the order are not applicable.

(x) (a) According to the information and explanations given to us, the Company has raised money by way of initial public offer during the year and the same has been utilised for the purpose for which it was raised.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of sub- clause (x)(b) of para 3 of the order are not applicable;

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit;

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the Information and explanations given to us, there are no whistle blower complaints received by the company during the year.

(xii) According to the information and explanation given to us and on the basis of our information and explanation of the records of the company is not a Nidhi Company hence the requirement sub clause (xii) of the para 3 of the order are not applicable;

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards;

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- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the Company issued till date for the period under audit;
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company;
- (xvi) (a) According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;

(b) According to the information and explanations provided to us the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of sub-clause (xvi) (c) of para 3 of the order are not applicable;

(d) According to information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, provisions of sub-clause (xvi) (d) of para 3 of the order are not applicable;
- (xvii) According to information and explanations given to us, the Company has not incurred any cash losses during the year and in the immediately preceeding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of sub-clause (xviii) of para 3 of the order are not applicable;
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report. The Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) According to the information and explanations given to us, provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company;
- (xxi) According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, provisions of sub-clause (xxi) of para 3 of the order are not applicable.

ADISHAKTI LOHA AND ISPAT LIMITED

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Signed for the purpose of identification

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

O.P. Pareek

Partner

Membership No. 014238

UDIN:22014238AJTWLN7426

New Delhi, the 27th day of May, 2022

ADISHAKTI LOHA AND ISPAT LIMITED

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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** (Formerly known as "Aawas Infratech Private Limited) for the year ended on 31st March 2022.

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 statements of **ADISHAKTI LOHA ISPAT LIMITED** as on 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial statements and such internal financial controls over financial statements were operating effectively as at 31st March 2022, based on "the internal financial controls over financial statements 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".

Management's Responsibility for the Internal Financial Controls Over Financial Statements

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial statements 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 statements 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 statements 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 statements and their operating effectiveness. Our audit of internal financial controls over financial statements included obtaining an understanding of internal financial controls over financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed

ADISHAKTI LOHA AND ISPAT LIMITED

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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 statements.

Meaning of Internal Financial Controls over Financial statements

A Company's internal financial control over financial statements is a process designed to provide reasonable assurance regarding the reliability of financial statements and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial statements 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 statements

Because of the inherent limitations of internal financial controls over financial statements, 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 statements to future periods are subject to the risk that the internal financial controls over financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

O.P. Pareek
Partner
Membership No. 014238

UDIN:22014238AJTWLN7426

New Delhi, the 27th day of May, 2022

ADISHAKTI LOHA AND ISPAT LIMITED

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ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly known as Aawas Infratech Private Limited)

CIN: L51909DL2015PLC275150

BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	As at 31st March 2022 (Rupees in "000")	As at 31st March 2021 (Rupees in "000")
<u>EQUITY AND LIABILITIES</u>			
Shareholders' fund			
Share capital	3	45,580.00	27,380.00
Reserves and surplus	4	4,514.24	2,596.77
Non- current liabilities			
Deferred tax Liabilities	5	-	8.27
Long- term provisions	6	68.38	23.79
Current liabilities			
Trade payables	7	-	-
- total outstanding dues of micro enterprises and small enterprises; and		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		3,408.14	33,136.92
Other- current liabilities	8	141.85	164.03
Short- term provisions	9	0.13	0.04
Total		53,712.73	63,309.81
<u>ASSETS</u>			
Non- current assets			
Property, plant and equipment & Intangible assets			
Property, plant and equipment	10	319.25	525.48
Other non- current assets	11	36.00	36.00
Deferred tax assets	5	284.85	-
Current assets			
Inventories	12	1,650.50	-
Trade receivables	13	9,538.67	3,021.13
Cash and cash equivalents	14	489.95	6,386.67
Short-terms loans and advances	15	40,793.41	41,436.32
Other current assets	16	600.11	11,904.22
Total		53,712.73	63,309.81

Notes on the financial statements 1-37

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

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

O.P. Pareek
Partner
Membership No. 014238
UDIN: 22014238AJTWLN7426

Pawan Mittal
Director
DIN:- 00749265
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

Kiran Mittal
Director
DIN:- 00749457
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

New Delhi, the 27th day of May, 2022

Jyoti Rajput
CFO
PAN:-ALRPJ5053G

Mohit Nehra
Company Secretary
PAN:- BMAPM3397P

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2021-22

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ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly known as Aawas Infratech Private Limited)

CIN: L51909DL2015PLC275150

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	For the year ended on 31st March 2022 (Rupees in "000")	For the year ended on 31st March 2021 (Rupees in "000")
CONTINUING OPERATIONS			
Income			
Revenue from operations	17	59,784.02	112,818.83
Other income	18	3,722.89	981.70
Total income (I)		63,507	113,801
Expenses			
Purchases of Stock-in-Trade	19	58,744.51	109,550.18
Changes in inventories	20	(1,650.50)	-
Employee benefit expenses	21	1,964.09	1,577.17
Finance cost	22	1,524.54	2.50
Depreciation and amortisation expense	10	334.37	192.81
Other expenses	23	2,790.42	2,425.32
Total Expenditure (II)		63,707.43	113,747.98
Profit/ (loss) before tax (I - II)		(200.52)	52.55
Tax Expense			
Current tax		-	(10.92)
Deferred tax		293.12	(8.27)
Total Tax Expense		293.12	(19.19)
Profit/ (loss) for the year		92.59	33.35
Earning per share (EPS)			
[nominal value of share Rs. 10]			
Basic (in Rupees)		0.03	0.01
Diluted (in Rupees)		0.03	0.01
Weighted average number of shares used in computing EPS			
Basic		3,585,671	2,738,000
Diluted		3,585,671	2,738,000

Notes on the financial statements

1-37

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

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

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

O.P. Pareek
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New Delhi, the 27th day of May, 2022

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ADISHAKTI LOHA AND ISPAT LIMITED

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ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly known as Aawas Infratech Private Limited)

CIN: L51909DL2015PLC275150

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2022

	31st March 2022 (Rupees in '000')	31st March 2021 (Rupees in '000')
A. Cash flow from Operating Activities		
Net Profit before tax as per statement of profit & loss	(200.53)	52.55
<u>Add/ (less): Adjustment for non- cash/ other items</u>		
Depreciation	334.37	192.81
Interest received	(3,722.89)	(981.70)
Operating profit before working capital changes	(3,589.04)	(736.35)
<u>Adjustment for working capital</u>		
Increase/(decrease) in trade payables	(29,728.77)	(29,935.15)
Increase/(decrease) in long-term provisions	44.58	23.83
Increase/(decrease) in other current liabilities	(22.18)	(101.16)
(Increase)/ decrease in inventories	(1,650.50)	-
(Increase)/ decrease in short term provision	0.09	-
(Increase)/ decrease in other non- current assets	-	-
(Increase)/ decrease in trade receivables	(6,517.54)	73,698.26
(Increase)/ decrease in other current assets	11,500.21	3,254.83
Cash generated from operations	(29,963.15)	46,204.26
Direct taxes paid	(191.22)	(194.95)
Net Cash flow from Operating Activities (A)	(30,154.37)	46,009.31
B. Cash flow from Investing Activities		
Sale/ (Purchase) of Property, plant & equipment	(128.14)	(718.29)
Interest received	3,722.89	981.70
Loans given	642.90	(41,436.32)
Net Cash flow from Investing Activities (B)	4,237.65	(41,172.90)
C. Cash flow from Financing Activities		
Net proceeds from issue of share capital	18,200.00	-
Net proceeds from issue of share premium	1,820.00	-
Net proceeds from borrowings	-	(200.00)
Net Cash flow from Financing Activities (C)	20,020.00	(200.00)
Net cash flow during the year (A + B + C)	(5,896.72)	4,636.41
Add: Opening cash and cash equivalents	6,386.67	1,750.26
Closing cash and cash equivalents	489.95	6,386.67
Components of cash and cash equivalents		
Cash on hand	272.76	350.63
Deposit with banks in current accounts	217.19	6,036.04
Total cash and cash equivalents (Note 14)	489.95	6,386.67

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

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

O.P. Pareek
Partner
Membership No. 014238
UDIN: 22014238AJTWN7426

New Delhi, the 27th day of May, 2022

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ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2021-22

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ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly known as Aawas Infratech Private Limited)

CIN: L51909DL2015PLC275150

NOTES TO THE FINANCIAL STATEMENTS

1 Company information

Adishakti loha and ispat limited is a company incorporated on 08/01/2015 and is registered with Registrar of Companies, Delhi. It is engaged in the business of manufacturing, producing, procuring, buying, selling, converting and in any other way dealing in iron and steel. It is also involved in dealing in carbon(diamond), non ferrous material (gold) & scraps i.e mild steel product, carbon steel, stainless etc.

2 Summary of significant accounting policy

2.1 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.

2.2 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.

2.3 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.

2.4 Inventories

Inventories are stated at the lower of cost or net realisation value.

2.5 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'.

2.6 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.

2.7 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 require 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.

2.8 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.

2.9 Depreciation and Amortisation

Depreciation is provided on 'Written Down Value Method' in accordance with the rates and other conditions laid down in Schedule- II of the Companies Act, 2013. The calculation of depreciation is made on annual basis including in case of additions or sale of property, plant & equipment during the year.

2.10 Property, plant and equipment

Property, plant and equipment are carried at the cost of acquisition or construction less accumulated depreciation. The cost of property, plant and equipment includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

2.11 Employee benefits

Short term benefits such as salary, bonus, leave salary and other benefits are accounted on accrual basis.

Defined contribution plans includes company's contributions towards state plans for the employees, such as EPF, ESI etc. where contributions made towards such plans are charged to revenue as and when they become due to the company.

Defined benefit plans includes gratuity, liability of which is provided in the books of account on the basis of actuarial valuation made at the end of year.

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2021-22

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ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly known as Aawas Infratech Private Limited)

CIN: L51909DL2015PLC275150

NOTES TO THE FINANCIAL STATEMENTS

(In 000's)

3 Share Capital

	As at 31st March 2022	As at 31st March 2021
Authorised Shares		
46,60,000 (31 March 2021: 46,60,000) shares of Rs. 10 each	46,600.00	46,600.00
Issued, subscribed and fully paid- up shares		
45,58,000 (31 March 2021: 27,38,000) equity shares of Rs. 10 each fully paid	45,580.00	27,380.00
Total issued, subscribed and fully paid- up share capital	45,580.00	27,380.00

3.1 Reconciliation of Shares outstanding at the beginning and at the end of reporting period

	As at Nos.	As at (In 000's)	As at Nos.	As at (In 000's)
Share Capital at the beginning of the period	2,738,000.00	27,380.00	2,738,000.00	27,380.00
Issue during the period :-				
Share capital issued during the year by way of public issue(Note 3.2)	1,820,000.00	18,200.00	-	-
Outstanding at the end of the period	4,558,000.00	45,580.00	2,738,000.00	27,380.00

3.2 On 8th October 2021, the Company has issued & allotted 18,20,000 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 public issue.

3.3 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.

3.4 Details of shareholders holding more than 5% shares in the company

	As at Nos.	% holding	As at Nos.	% holding
Mr. Pawan Kumar Mittal	1,412,525.00	30.99%	1,412,525.00	51.59%
Ms. Kiran Mittal	866,303.00	19.01%	866,303.00	31.64%
Ms. Rukmani Devi Mittal	420,283.00	9.22%	420,283.00	15.35%

3.5

Promoter Name	Shares held by the promoters at the end of the period March 2022		Shares held by the promoters at the end of the period 31st March 2021		% Change during the year
	No of Shares	% of total Shares	No of Shares	% of total Shares	
Pawan Kumar mittal	1,412,525	30.99%	1,412,525.00	51.59%	0.00%
Kailash Chand Mittal HUF	1,926	0.04%	1,926.00	0.07%	0.00%
Pawan Kumar mittal HUF	9,583	0.21%	9,583.00	0.35%	0.00%
Rukmani Devi Mittal	420,283	9.22%	420,283.00	15.35%	0.00%
Kiran Mittal	866,303	19.01%	866,303.00	31.64%	0.00%

There is no change in promoters shareholding during the period ended March 31,2022 and March 31,2021

4 Reserves and Surplus

	As at 31st March 2022	As at 31st March 2021
Securities premium account		
Opening balance as per last financial statement	2,728.00	2,728.00
Add : Securities premium on issue of equity shares during the year	1,820.00	-
	4,548.00	2,728.00
Surplus/ (deficit) in statement of profit & loss		
Balance as per last financial statement	(131.24)	(163.32)
Profit/ (loss) for the year	92.59	33.35
Tax adjustments for earlier years	4.88	(1.27)
Net (deficit) in statement of profit and loss	(33.76)	(131.24)
	4,514.24	2,596.77

5 Deferred tax assets/ (liabilities) (net)

	As at 31st March 2022	As at 31st March 2021
Asset/ (liabilities) at the start of the year	(8.27)	-
Credit/ (charge) to the statement of profit & loss	293.12	(8.27)
Asset/ (liabilities) at the end of the year	284.85	(8.27)
Tax effect on significant timing differences :-		
Between written down value of property, plant & equipment under Companies Act with that of under Income tax Act.	19.32	(14.47)
On account of Section 35D of the Income Tax Act, 1961	254.28	-
On account of gratuity liability provided in the books subject to allowance u/s 40(7) of the Income tax Act, 1961	11.24	6.20
Total	284.85	(8.27)

ADISHAKTI LOHA AND ISPAT LIMITED

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6 Long- term provisions

	As at 31st March 2022	As at 31st March 2021
For gratuity	68.38	23.79
	<u>68.38</u>	<u>23.79</u>

7 Trade Payables

	As at 31st March 2022	As at 31st March 2021
Total outstanding dues of micro enterprises and small enterprises; and	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises (Note 7.1)	3,408.14	33,136.92
	<u>3,408.14</u>	<u>33,136.92</u>

- 7.1 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.

Trade payable due for payment and the ageing schedule as below:-

Particulars		Outstanding from due date of payment as on 31st March 2022				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	3,408.14	-	-	-	3,408.14
(iii)	Disputed dues : MSME	-	-	-	-	-
(iv)	Disputed dues : others	-	-	-	-	-

Particulars		Outstanding from due date of payment as on 31st March 2021				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	33,136.92	-	-	-	33,136.92
(iii)	Disputed dues : MSME	-	-	-	-	-
(iv)	Disputed dues : others	-	-	-	-	-

8 Other Current Liabilities

	As at 31st March 2022	As at 31st March 2021
Audit fee payable	44.10	15.00
Other expenses payable	75.88	19.38
Salary payable	-	125.90
TDS payable	21.87	3.75
	<u>141.85</u>	<u>164.03</u>

9 Short- Term Provisions

	As at 31st March 2022	As at 31st March 2021
For gratuity (Note no. 30)	0.13	0.04
	<u>0.13</u>	<u>0.04</u>

10 Property, plant & equipment:-

	As at 31st March 2022	As at 31st March 2021
<u>Carrying amount:-</u>		
Office Equipment	60.24	49.31
Mobile Phones	91.78	25.98
Computers	167.23	450.19
Total	<u>319.25</u>	<u>525.48</u>

Cost or Deemed Cost:-

Balance as at 1st April 2020
Additions during the year
Assets disposal/ written off during the year
Balance as at 31st March 2021
Additions during the year
Assets disposal/ written off during the year
Balance as at 31st March 2022

Office Equipment	Mobile Phones	Computers	Total
-	-	-	-
60.72	28.18	629.40	718.29
-	-	-	-
60.72	28.18	629.40	718.29
46.31	79.66	2.18	128.14
-	-	-	-
107.02	107.84	631.58	846.43

ADISHAKTI LOHA AND ISPAT LIMITED

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Accumulated Depreciation: -

Balance as at 1st April 2020

Charge for the year

Adjusted on assets disposed/ written off

Balance as at 31st March 2021

Charge for the year

Adjusted on assets disposed/ written off

Balance as at 31st March 2022

-	-	-	-
11.41	2.19	179.21	192.81
-	-	-	-
11.41	2.19	179.21	192.81
35.37	13.86	285.14	334.37
-	-	-	-
46.78	16.06	464.35	527.18

Carrying amount: -

Balance as at 31st March 2021

Balance as at 31st March 2022

49.31	25.98	450.19	525.48
60.24	91.78	167.23	319.25

11 Other Non- current assets

Security deposits with NSDL & CDSL

As at 31st March 2022	As at 31st March 2021
36.00	36.00
36.00	36.00

12 Inventories

Stock in trade (at lower of cost or NRV)

As at 31st March 2022	As at 31st March 2021
1,650.50	-
1,650.50	-

13 Trade Receivables

Unsecured, considered good

Outstanding for period exceeding 6 months

(from the date they become payable)

Other receivables

Total

As at 31st March 2022	As at 31st March 2021
9,538.67	3,021.13
9,538.67	3,021.13

13.1 Trade receivables ageing schedule

S No.	Particulars	Outstanding from due date of payment as on 31st March 2022					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivables : Considered good	-	8,159.17	-	1,379.50	-	9,538.67
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	-	-

S No.	Particulars	Outstanding from due date of payment as on 31st March 2021					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivables : Considered good	-	1,641.63	1,379.50	-	-	3,021.13
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	-	-

14 Cash and cash equivalents

Balances with banks: -

In current accounts

Cash on hand (as certified)

As at 31st March 2022	As at 31st March 2021
217.19	6,036.04
272.76	350.63
489.95	6,386.67

15 Short terms loans and advances

Unsecured, Considered good

Loans to body corporates

Loans to related parties

Loans to others

As at 31st March 2022	As at 31st March 2021
10,202.50	2,388.11
2,501.23	-
28,089.68	39,048.21
40,793.41	41,436.32

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16 Other current assets	As at	As at
	31st March 2022	31st March 2021
Advance to supplier	-	11,444.81
Advance Income tax (net of provision)	292.59	96.49
GST Input	222.58	17.94
Interest accrued	-	344.99
Amount recoverable from parties	84.94	-
	600.11	11,904.22
17 Revenue from operations	For the year ended on	For the year ended on
	31st March 2022	31st March 2021
Sale of Goods	59,784.02	112,818.83
	59,784.02	112,818.83
18 Other income	For the year ended on	For the year ended on
	31st March 2022	31st March 2021
Interest on loans	3,614.03	981.70
Interest on FDR	108.86	-
	3,722.89	981.70
19 Purchases of Stock-in-Trade	For the year ended on	For the year ended on
	31st March 2022	31st March 2021
Purchase of goods	58,744.51	109,550.18
	58,744.51	109,550.18
20 Changes in inventories	For the year ended on	For the year ended on
	31st March 2022	31st March 2021
Inventory at the end of the year	1,650.50	-
Inventory at the beginning of the year	-	-
(Increase) / Decrease in Inventories	(1,650.50)	-
21 Employee benefit expenses	For the year ended on	For the year ended on
	31st March 2022	31st March 2021
Salaries, bonus and ex-gratia	1,919.42	1,553.34
Gratuity (Note no. 30)	44.67	23.83
	1,964.09	1,577.17
22 Finance Costs	For the year ended on	For the year ended on
	31st March 2022	31st March 2021
Interest on borrowings	1,524.54	2.50
	1,524.54	2.50
23 Other Expenses	For the year ended on	For the year ended on
	31st March 2022	31st March 2021
Advertisement Expenses	161.40	-
Bank Charges	0.57	0.92
Business Promotion	0.38	0.98
Computer Expenses	2.53	8.80
Commission Charges	1.12	166.96
Filing fees	14.40	62.00
Freight & Cartage	45.01	476.38
IPO Issue expense	1,262.94	408.00
Late fee on statutory dues	7.45	9.67
Loading Charges	-	95.60
Miscellaneous Expenses	2.23	12.13
Membership fee	43.00	18.00
Office expenses	5.24	-
Payment to statutory auditors		
In respect of statutory audit	31.00	15.00
In respect of certification	4.50	-
Printing and Stationery	1.00	3.92
Professional Fees	143.70	192.80
Rent expenses	900.00	539.52
Software Expenses	10.05	5.40
Tours and Travelling Expense	150.31	405.75
Website charges	3.60	3.50
	2,790.42	2,425.32

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ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly known as Aawas Infratech Private Limited)

CIN: L51909DL2015PLC275150

NOTES TO THE FINANCIAL STATEMENTS

(In 000's)

- 24 Accounting Standard (AS) 17 on Segment Reporting are not applicable on the Company.
- 25 Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.
- 26 Related party disclosures/ transactions: -
- 26.1 Related Parties Covered: -

Key Managerial Personnel	Mr. Pawan Kumar Mittal - Director
	Mrs. Kiran Mittal - Director
	Ms. Achal Kapoor -Additional Director
	Ms. Swati Jain-Additional Director
	Mr. Mohit Nehra-Company Secretary
	Ms. Jyoti Rajput - CFO
	Ms. Pragati Taneja- CEO
	Mr. Rohit Mittal - Past Director
	Mr. Bhuwan Singh Tragi -Past Company Secretary
	Mr. Gyanendra Kumar Pathak-Past CEO & CFO (uptill 09/03/2021)
Relatives of Key Management Personnel	Mrs. Rukmani Devi Mittal
	Mr. Kailash Chand Mittal
	Ms. Lalita Mittal
	Ms. Priyanka 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)

26.2 Transaction with Related Parties: -

Transaction with	Nature of Transaction	Transaction during the year ended on (In 000's)	
		31st March 2022	31st March 2021
<u>Key Management Personnel-</u>			
Pawan Kumar Mittal	Loan taken	Nil	125.00
	Loan repaid	Nil	325.00
	Reimbursement of expenses	12.69	157.52
Kiran Mittal	Reimbursement of expenses	901.29	845.54
Mohit Nehra	Remuneration	543.08	203.56
Jyoti Rajput	Remuneration	650.00	Nil
Pragati Taneja	Remuneration	500.00	Nil
Bhuwan Singh Tragi	Remuneration	Nil	112.18
Gyanendra Kumar Pathak	Remuneration	Nil	451.60
<u>Relative of Key Management Personnel- Nil</u>			
<u>Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives- Nil</u>			

Transaction with	Nature of Transaction	Closing Balance as at (In 000's)	
		31st March 2022	31st March 2021
<u>Key Management Personnel-</u>			
Pawan Kumar Mittal	Loan & Advances	Nil	Nil
	Expenses Payable(Reimbursement)	Nil	Nil
Kiran Mittal	Expenses Payable(Reimbursement)	1.82	Nil
Mohit Nehra	Remuneration	Nil	38.40
Jyoti Rajput	Remuneration	Nil	Nil
Pragati Taneja	Remuneration	Nil	Nil
Bhuwan Singh Tragi	Remuneration	Nil	Nil
Gyanendra Kumar Pathak	Remuneration	Nil	Nil
<u>Relative of Key Management Personnel- Nil</u>			
Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives- Nil			

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27 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Particulars	31st March 2022	31st March 2021
In respect of Statutory Audit (including Tax Audit)	31.00	15.00
In respect of certification	2.00	Nil
Total	33.00	15.00
GST on above	5.94	2.70

Particulars	31st March 2022	31st March 2021
Contingent liabilities not provided for	Nil	Nil
Pending litigations/ against the company	Nil	Nil

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

In respect of 'Gratuity Scheme': -

30.1 Amount Recognised in the Balance Sheet: -

Particulars	31st March 2022	31st March 2021
Present Value of the obligation	68.50	23.83
Fair Value of Plan Assets	Nil	Nil
Funded Status [Surplus/ (Deficit)]	(68.50)	(23.83)
Unrecognised Past Service Cost	Nil	Nil
Asset/(liability) recognised in Balance Sheet	(68.50)	(23.83)

30.2 Amount Recognised in Statement of Profit & Loss: -

Particulars	31st March 2022	31st March 2021
Current Service Cost	44.67	23.83
Interest Cost	Nil	Nil
Expected Return on Plan Asset	Nil	Nil
Actuarial Loss/ (Gain) recognised during the year	Nil	Nil
Total Expenses Charged to Profit & Loss Account	44.67	23.83

30.3 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% of IALM 2012-14
Expected Return On Plan Assets	N.A.

31 Utilisation of proceeds raised by way of Initial Public Offer (IPO):-

	31st March 2022	31st March 2021
Total funds raised through IPO		
As Share Capital	18,200.00	Nil
As Share Premium	1,820.00	Nil
Total funds raised : (A)	20,020.00	Nil
Total funds Utilised:-		
Towards issue related Expense	2,317.00	
Towards working capital requirements	16,892.00	Nil
Towards general corporate purpose	811.00	Nil
Total funds utilised : (B)	20,020.00	Nil
Amount remaining unutilised [(A)-(B)]	-	-

32 Ratio Analysis and its components

S.No.	Particulars	31st March 2022	31st March 2021	% Change from 31st March 2021 to 31st March 2022
1	Current ratio	14.95	1.88	693.38%
2	Debt- Equity Ratio	-	-	N.A.
3	Debt Service Coverage Ratio	0.05	0.01	480.08%
4	Return on Equity Ratio	0.00	0.00	N.A.
5	Inventory Turnover Ratio	72.44	N.A.	N.A.
6	Trade Receivable Turnover Ratio	9.52	37.34	-74.51%
7	Trade Payable Turnover Ratio	3.27	3.40	-3.90%
8	Net Capital Turnover Ratio	1.21	3.83	-68.49%
9	Net Profit Ratio	0.00	0.00	N.A.
10	Return on Capital Employed	0.03	0.00	N.A.
11	Return on Investment	N.A.	N.A.	N.A.

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Reasons for variance of more than 25% in above ratios

- (a) Current Ratio has increased due to decrease in current liabilities.
- (b) Debt-Service coverage ratio has increased due to increase in income before non.
- (c) Return on equity ratio has increased due to increase in earning before non cash and exceptional items.
- (d) Trade Receivable Turnover Ratio decreased due to decrease in revenue from operations.
- (e) Net Capital Turnover Ratio has decrease due to decrease in revenue from operations and increase in net working capital.

Components of Ratio

(In 000's)

S.No.	Ratios	Numerator	Denominator	31st March 2022		31st March 2021	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	53,072.63	3,550.11	62,748.33	33,300.98
2	Debt- Equity Ratio	Total Debts (Total Liabilities)	Total Equity(Equity Share capital+Other equity)	-	50,094.24	-	29,976.77
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	1,658.38	30,778.25	247.86	26,683.98
4	Return on Equity Ratio	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	92.59	40,035.50	33.35	29,976.77
5	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	59,784.02	825.25	112,818.83	-
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	59,784.02	6,279.90	112,818.83	3,021.13
7	Trade Payable Turnover Ratio	Revenue from operations	Average trade payable [(Opening balance + closing balance)/2]	59,784.02	18,272.53	112,818.83	33,136.92
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	59,784.02	49,522.52	112,818.83	29,447.35
9	Net Profit Ratio	Net profit after tax-Exceptional items	Revenue from operations	92.59	59,784.02	33.35	112,818.83
10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	1,324.01	50,094.24	55.05	29,976.77
11	Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	-	-	-	-

- 33 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 34 The financial statements were approved for issue by the board of directors on 27th May 2022.
- 35 Figures have been rounded off to the nearest rupees.
- 36 Figures in brackets indicate negative (-) figures.

ADISHAKTI LOHA AND ISPAT LIMITED

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37 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

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

O.P. Pareek
Partner
Membership No. 014238
UDIN: 22014238AJTWN7426

New Delhi, the 27th day of May, 2022

Pawan Mittal
Director
DIN:- 00749265
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

Jyoti Rajput
CFO
PAN:-ALRPJ5053G

Kiran Mittal
Director
DIN:- 00749457
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

Mohit Nehra
Company Secretary
PAN:- BMAPM3397P

If undelivered, please return to:
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325, IIIrd Floor, Aggarwal Plaza, Sector-
14, Rohini, New Delhi-110085