

# Sacheta Metals Limited

Government Recognised Export House (INDIA)

## House of Aluminium

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

|   |   |   |  |   |  |  |
|---|---|---|--|---|--|--|
| <br>★ Pot with cover                 | <br>★ Pot with cover & handle  | <br>★ Kettle                 | <br>★ Pressure pan with steel foil    | <br>★ Steel foil stock  | <br>★ Pressure pan with Alu. foil | <br>★ Fry pan with steel foil |
| <br>★ Kettle for hot water           | <br>★ Covered with steel foil  | <br>★ Kettle                 | <br>★ Circle (Silver Foil)            | <br>★ Milk can          | <br>★ Milk can                    | <br>★ House foil (Pressure)   |
| <br>★ Tawa with 6" handle | <br>★ Square tray              | <br>★ Plate warmer           | <br>★ Tawa with Alu. foil             | <br>★ Mopla tawa        | <br>★ Bowl                        | <br>★ Rice ball stick         |
| <br>★ Non Stick Frying Pan         | <br>★ Non Stick Concave Tawa | <br>★ Non Stick Deep Kadai | <br>★ Colour Coated Pressure Cooker | <br>★ Aluminium coils | <br>★ Aluminium coils           | <br>★ Aluminium coils       |
| <b>Coil</b>   | <b>Sheet</b>  | <b>Circle</b>   | <b>Slugs</b>   | <b>Chequered Sheet</b>  |  |  |

Quality & Service is our Moto...



# 35th Annual Report

for the year ended 31<sup>st</sup> March 2025



SHRI SATISH SHAH  
MD



SHRI ANKIT SHAH  
EXECUTIVE DIRECTOR



SHRI PRANAV SHAH  
EXECUTIVE DIRECTOR



## SACHETA METALS LIMITED

|  |   |  |  |
|--|---|--|--|
| <b>BOARD OF DIRECTORS</b>                              | : | Mr. Satishkumar K. Shah<br>Mrs. Chetnaben S. Shah<br>Mr. Ankitkumar S. Shah<br>Mr. Pranav S. Shah<br>Mr. Kashyap Badheka<br>Mr. Jayeshkumar J Vakhariya<br>Mr. Kalpesh Dilip Sanghvi<br>Ms. Zarna Shah | Managing Director<br>Jt. Managing Director<br>Executive Director<br>Executive Director<br>Independent Director<br>Independent Director<br>Independent Director<br>Independent Director |
| <b>AUDIT COMMITTEE</b>                                 | : | Mr. Kashyap Badheka<br>Ms. Zarna Shah<br>Mr. Satishkumar K. Shah   | Chairman<br>Member<br>Member   |
| <b>STAKEHOLDER<br/>RELATIONSHIP<br/>COMMITTEE</b>      | : | Mr. Jayeshkumar J Vakhariya<br>Mr. Kashyap Badheka<br>Mr. Ankitkumar S. Shah   | Chairman<br>Member<br>Member   |
| <b>NOMINATION AND<br/>REMUNERATION<br/>COMMITTEE</b>   | : | Mr. Jayeshkumar J Vakhariya<br>Mr. Kashyap Badheka<br>Ms. Zarna Shah   | Chairman<br>Member<br>Member   |
| <b>AUDITORS</b>  | : | Kiran and Pradip Associates<br>Chartered Accountants   |  |
| <b>COMPANY SECRETARY<br/>&amp; COMPLIANCE OFFICER:</b> | : | Ms. Vibha Samaria  |  |
| <b>BANKERS:</b>  | : | State Bank of India, Malad, Mumbai   |  |
| <b>REGISTERED OFFICE:</b>                              | : | Block No. 33, Sacheta Udyognagar<br>Village Mahiyal, Tal: Talod-383215<br>Dist.: Sabrkhantha (Gujarat)   |  |
| <b>CORPORATE OFFICE:</b>                               | : | Sej Plaza Bldg, 502/5th Floor, Marve Road, Near Nutan<br>School, Malad West, Mumbai-400064, Maharashtra<br>Mail P'd: sacheta@sacheta.com<br>Website: www.sacheta.com                                   |  |
| <b>REGISTRAR AND SHARE<br/>TRANSFER AGENT:</b>         | : | M/S Purva Sharegistry (India) Pvt. Ltd<br>Gala No.9, Shiv Shakti Industrial Estate,<br>Sitaram Mill Compound, J.R. Boricha Marg,<br>Lower Parel (E), Mumbai-400011                                     |  |

**SACHETA METALS LIMITED**

CIN: L51100GJ1990PLC013784

Regd. Office: Block No.33, Sacheta Udyognagar

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

**NOTICE**

Notice is hereby given that **Thirty-Fifth (35<sup>th</sup>) Annual General Meeting** of the Members of **SACHETA METALS LIMITED** will be held on Saturday, 06<sup>th</sup> September, 2025 at 11.00 a.m. at the Registered office of the Company at BLOCK NO. 33, SACHETA UDYOG NAGAR, VILLAGE MAHIYAL, TALOD, SABARKANTHA, Talod M Y, Sabarkantha, Prantij, Gujarat, India, 383215 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and approve the audited financial statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 including audited balance sheet, statement of profit and loss account and Cash Flow Statement together with the notes for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ankit Satishkumar Shah (DIN: 00237217) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s. Murali & Venkat as Statutory Auditor of the company for a term up to Five consecutive years to hold office from the conclusion of this annual general meeting till the conclusion of annual general meeting of the company to be held in the year 2030.

**SPECIAL BUSINESS:**

4. **Appointment of M/s. Jaymeen Trivedi & Associates, Practicing Company Secretary as Secretarial Auditor of the company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013, consent of the members be and is hereby given to appoint Mr. Jaymeen Trivedi, Proprietor of M/s. Jaymeen Trivedi & Associates, Practicing Company Secretary as Secretarial Auditors of the Company for a term up to the five consecutive years, to hold office from the conclusion of this annual general meeting till the conclusion of annual general meeting of the company to be held in the year 2030 at a remuneration to be fixed by the Board of Directors of the Company or any Committee of the Board of Directors (the Board').

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with Registrar of Companies."

5. **Re-appointment of Mr. Satish Keshavlal Shah as Managing Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded to the reappointment of Mr. Satish Keshavlal Shah (DIN 00237283) as Managing Director of the Company for a period of three years with effect from 1<sup>st</sup> October, 2025 to 30th September, 2028 on the terms and conditions and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Satish Keshavlal Shah.

**6. Re-appointment of Mrs. Chetnaben S. Shah as Jt. Managing Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded to the reappointment of Mrs. Chetnaben S. Shah (DIN 00237410) as Joint Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> October, 2025 to 30th September, 2030 on the terms and conditions and that she be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mrs. Chetnaben S. Shah.

**7. Re-appointment of Mr. Ankit S. Shah as an Executive Director**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded to the reappointment of Mr. Ankit Satishkumar Shah (DIN 00237217) as Executive Director of the Company for a period of five years with effect from 1<sup>st</sup> October, 2025 to 30th September, 2030 on the terms and conditions and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Ankit Satishkumar Shah.

## 8. Re-appointment of Pranav S. Shah as an Executive Director

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

**RESOLVED THAT** pursuant to the provisions of Sections 196 , 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded to the reappointment of Mr. Pranav Satishkumar Shah (DIN 06949685) as Executive Director of the Company for a period of five years with effect from 1st October, 2025 to 30th September, 2030 on the terms and conditions and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Pranav Satishkumar Shah.

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

**Date: August 06, 2025  
Place: Talod, Prantij**

**SD/-  
Satishkumar K Shah  
Chairman & Managing Director**

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## NOTES

- DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**  
In compliance with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62, dated May 13, 2022, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://www.sacheta.com/>, websites of the Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of Company's Registrar and Transfer Agent, Purva Share registry (India) Pvt. Ltd. (Purva) at <https://www.purvashare.com/> Sacheta Metals Limited.
- Explanatory Statement for the special business to be transacted at AGM, as required under Section 102 of the Companies Act, 2013 ("Act"), is attached herewith.
- The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors retires by rotation and seeking appointment/re-appointment at this Annual General Meeting ("AGM") are annexed to the notice.
- A member entitled to attend and vote is entitled to appoint a Proxy instead and the Proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company

carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.

5. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
6. Members are requested to bring their copies of the Annual Report to the meeting. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
7. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members seeking any information with regards to the Accounts to be explained in the Meeting are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
9. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. Purva Share registry India Pvt. Ltd., Unit: Sacheta Metals Limited, Gala No. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J R Boricha Marg, Mumbai – 400011. Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to Purva Share registry India Pvt Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agents, Purva Share registry India Pvt Ltd. for assistance in this regard.
12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Purva Share registry India Pvt Ltd in case the shares are held by them in physical form.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.sacheta.com/form-sh-13](http://www.sacheta.com/form-sh-13). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Purva Share registry India Pvt Ltd in case the shares are held in physical form.

14. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, the 31<sup>st</sup> August, 2025 to Saturday, the 06<sup>th</sup> September, 2025 (both days inclusive) in connection with the Annual General Meeting.
15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
16. Documents referred to in the Notice are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
17. Details in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
18. Electronic copy of the Annual Report for 2024-25 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2024-25 is being sent in the permitted mode on demand. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company’s website [www.sacheta.com](http://www.sacheta.com).
19. For receiving all communication (including Annual Report) from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [investor.grivence@sacheta.com](mailto:investor.grivence@sacheta.com) or [support@purvashare.com](mailto:support@purvashare.com)
  - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
20. Route map showing directions to reach the venue of the 35<sup>th</sup> AGM is annexed.
21. **Voting through electronic means.**

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

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

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

**The e-voting period commences on 03<sup>rd</sup> September 2025 (10:00 a.m. IST) and ends on 05<sup>th</sup> September 2025 (5:00 p.m. IST).** During this period, shareholders of the Company may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date** of 30<sup>th</sup> August, 2025. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 30<sup>th</sup> August, 2025, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor.grivence@sacheta.com](mailto:investor.grivence@sacheta.com).

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

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

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

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders  | Login Method   |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available</li> </ol> |

under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are 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.jsp>

3. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.



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 users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote

|  |   |
|--|---|
|  | <p>during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| 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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.   |

**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. NSDL and CDSL.**

| Login type   | Helpdesk details   |
|--|--|
| 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000  |
| 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911 |

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at*

<https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br><br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br><br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br><br>For example if folio number is 001*** and EVEN is 121072 then user ID is 121072001*** |

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the

check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [Jaymeen@csjka.in](mailto:Jaymeen@csjka.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [investor.grivence@sacheta.com](mailto:investor.grivence@sacheta.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investor.grivence@sacheta.com](mailto:investor.grivence@sacheta.com). If you are an Individual shareholder holding securities in demat

mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

**Date: August 06, 2025  
Place:- Talod, Prantij**

**SD/-  
Satishkumar K Shah  
Chairman & Managing Director**

**EXPLANATORY STATEMENT  
UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The statements pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Business mentioned in accompanying Notice are as follows:

**Item No. 4 Appointment of Secretarial Auditor**

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Mr. Jaymeen Trivedi Proprietor of M/s. Jaymeen Trivedi & Associates, Practicing Company Secretary as Secretarial Auditor of the company for the period of Five years. The appointment is subject to shareholders' approval at the Annual General Meeting.

M/s. Jaymeen Trivedi & Associates is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India. The firm has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad. The core competency of the firm lies under the Companies Law, Securities Law, inbound and outbound Investment, Legal Due Diligence, Transaction Documents, Joint Ventures, Foreign Collaborations, Mergers and Acquisitions, Listings and Capital Market transactions. The terms and conditions of the appointment include a tenure of five consecutive years, from the conclusion of this AGM till the conclusion of AGM of the company to be held in the year 2030. The fixed remuneration for the Secretarial Audit for the year 2026 is set at Rs. 50,000/- (Rupees Fifty Thousand only).

The remuneration for the subsequent years from 2027 to 2030 will also be approved by the Board and/ or the Audit Committee. During the year 2024-2025, Jaymeen Trivedi & Associates was appointed as the Secretarial Auditor. This appointment took place before the implementation of the five-year term requirement, as described above. The fee paid to Jaymeen Trivedi & Associates for the year 2025 is same as that proposed for 2026. Accordingly, there is no material change in the fee payable to Jaymeen Trivedi & Associates compared to that of the outgoing auditor, making the requirement to disclose such a change not applicable. Jaymeen Trivedi & Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations.

Accordingly, the consent of the shareholders is sought for the appointment of Jaymeen Trivedi & Associates as the Secretarial Auditors of the Company.

The Board of Directors recommends the resolution as set out at Item No. 4 of the Notice for approval by the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

**Item No. 5**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Satish Keshavlal Shah as Managing Director of the Company for a further period from 1st October, 2025 to 30<sup>th</sup> September, 2028 and approval of his remuneration and terms of reappointment.

The Nomination and Remuneration Committee, at its meeting held on 06<sup>th</sup> August, 2025, has recommended the reappointment of Mr. Satish Keshavlal Shah as Managing Director of the Company and terms of remuneration payable to him for a further period of from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2028. The Board of Directors, at its meeting held on 06<sup>th</sup> August, 2025, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company

The material terms of remuneration of Mr. Satish Keshavlal Shah effective from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2028 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 06<sup>th</sup> August, 2025, are as under:

**Remuneration:****(a) Basic Salary :**

Rs. 2,00,000 (Rupees Two lacs only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs. 10,00,000 (Rupees Ten lacs only) per month.

**(b) Perquisites and Allowances:**

In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

**CATEGORY – A****(i) Housing :**

The Company shall provide furnished accommodation to the Managing Director. If the Managing Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Managing Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

**(ii) Other Allowances:** The Company shall pay other allowances as per the Company's policy.**(iii) Personal Accident Insurance:** The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs 25,000 for the Managing Director.**(iv) Club Fees:** The Company shall reimburse annual fees for a maximum of 2 clubs. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.**(v) Medical Reimbursement:** Medical Expenses actually incurred for self and family shall be reimbursed by the Company.**CATEGORY – B****(i)** The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.**(ii)** The Company shall pay Gratuity as per rules of the Company.**(iii)** Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

**CATEGORY – C**

- (i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.
- (ii) The Company shall provide telephone and other communication facilities at the residence of the Managing Director at the entire cost of the Company.

**CATEGORY – D**

The Managing Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

**Overall and Minimum Remuneration Limit:**

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the re-appointment of and payment of remuneration to Managing Director requires the approval of the Shareholders in General Meeting and hence necessary Special Resolution has been proposed for your approval.

Except Mr. Satish Shah, Mrs. Chetnaben S. Shah, Mr. Ankit S. Shah and Mr. Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution.

The Board of Directors recommends the resolution as set out at Item No. 5 of the Notice for approval by the Members as a Special Resolution.

**Item No. 6**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mrs. Chetnaben S. Shah as Jt. Managing Director of the Company for a further period from 1st October, 2025 to 30<sup>th</sup> September, 2030 and approval of her remuneration and terms of reappointment.

The Nomination and Remuneration Committee, at its meeting held on 06<sup>th</sup> August, 2025, had recommended the reappointment of Mrs. Chetanaben Satishbhai Shah as Joint Managing Director of the

Company and terms of remuneration payable to her for a further period from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2030. The Board of Directors, at its meeting held on 06<sup>th</sup> August, 2025, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that she is fit and proper person to hold the said office and her reappointment will be in the interest of the Company

The material terms of remuneration of Mrs. Chetanaben Satishbhai Shah effective from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2030 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 06<sup>th</sup> August, 2025, are as under:

**Remuneration:**

(a) **Basic Salary :**

Rs.1,00,000 (Rupees One lac only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs. 4,00,000 (Rupees Four lacs only) per month.

(b) **Perquisites and Allowances:**

In addition to salary, the following perquisites / allowances shall be allowed to the Jt. Managing Director:

**CATEGORY – A**

(i) Housing :

The Company shall provide furnished accommodation to the Joint Managing Director. If the Jt.Managing Director having her own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Jt.Managing Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Other Allowances: The Company shall pay other allowances as per the Company's policy.

(iii) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium upto `Rs 15,000 for the Jt.Managing Director.

(iv) Club Fees: The Company shall reimburse annual fees for a maximum of 2 clubs. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.

(v) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

**CATEGORY – B**

(i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.

(ii) The Company shall pay Gratuity as per rules of the Company.

(iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

**CATEGORY – C**

(i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.

(ii) The Company shall provide telephone and other communication facilities at the residence of the Jt. Managing Director at the entire cost of the Company.

**CATEGORY – D**

The Joint Managing Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

**Overall and Minimum Remuneration Limit:**

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Jt. Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

Except Mr. Satish Shah, Mrs. Chetnaben S. Shah, Mr. Ankit S. Shah and Mr. Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The Board of Directors recommends the resolution as set out at Item No. 6 of the Notice for approval by the Members as a Special Resolution.

**Item No.7**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Ankit S. Shah as Executive Director of the Company for a further period from 1st October, 2025 to 30<sup>th</sup> September, 2030 and approval of his remuneration and terms of reappointment.

The Nomination and Remuneration Committee, at its meeting held on 06<sup>th</sup> August, 2025, had recommended the reappointment of Mr. Ankit Satishbhai Shah as Executive Director of the Company and terms of remuneration payable to him for a further period from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2030. The Board of Directors, at its meeting held on 06<sup>th</sup> August, 2025, had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company

The material terms of remuneration of Mr. Ankit Satishbhai Shah effective from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2030 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 06<sup>th</sup> August, 2025 are as under:

**Remuneration:**

- (a) **Basic Salary :**

Rs.1,75,000 (Rupees One lac seventy five thousand only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs.8,00,000 (Rupees Eight lacs only) per month.

(b) **Perquisites and Allowances:**

In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

**CATEGORY – A**

(i) Housing :

The Company shall provide furnished accommodation to the Executive Director. If the Executive Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Executive Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Other Allowances: The Company shall pay other allowances as per the Company's policy.

(iii) Personal Accident Insurance: The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs.15,000 for the Executive Director.

(iv) Club Fees: The Company shall reimburse annual fees for one club. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.

(v) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

**CATEGORY – B**

(i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.

(ii) The Company shall pay Gratuity as per rules of the Company.

(iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

**CATEGORY – C**

(i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.

(ii) The Company shall provide telephone and other communication facilities at the residence of the Executive Director at the entire cost of the Company.

**CATEGORY – D**

The Executive Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

**Overall and Minimum Remuneration Limit:**

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

Except Mr. Satish Shah, Mrs. Chetnaben S. Shah, Mr. Ankit S. Shah and Mr. Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The Board of Directors recommends the resolution as set out at Item No.7 of the Notice for approval by the Members as a Special Resolution.

#### **Item No. 8**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Pranav S. Shah as Executive Director of the Company for a further period from 1st October, 2025 to 30<sup>th</sup> September, 2030 and approval of his remuneration and terms of reappointment

The Nomination and Remuneration Committee, at its meeting held on 06<sup>th</sup> August, 2025, had recommended the reappointment of Mr. Pranav Satishbhai Shah as Executive Director of the Company and terms of remuneration payable to him for a further period from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2030. The Board of Directors, at its meeting held on 06<sup>th</sup> August, 2025 had approved the same. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company.

The material terms of remuneration of Mr. Pranav Satishbhai Shah effective from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2030 as approved by both Remuneration Committee and Board of Directors in their respective meetings held on 06<sup>th</sup> August, 2025 are as under:

#### **Remuneration:**

- (a) **Basic Salary :**  
Rs.1,25,000 (Rupees One lac twenty five thousand only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs.6,00,000 (Rupees Six lacs only) per month.
- (b) **Perquisites and Allowances:**  
In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director:

#### **CATEGORY – A**

- (i) **Housing :**  
The Company shall provide furnished accommodation to the Executive Director. If the Executive Director having his own accommodation, the Company shall pay house rent allowance at the rate of 40% of the Basic Salary.  
The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Executive Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.
- (ii) **Other Allowances:** The Company shall pay other allowances as per the Company's policy.
- (iii) **Personal Accident Insurance:** The Company shall pay / reimburse Personal Accident Insurance Premium upto `Rs.15,000 for the Managing Director.

- (iv) Club Fees: The Company shall reimburse annual fees for one club. The aggregate value of perquisites for (i) to (iv) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.
- (v) Medical Reimbursement: Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

**CATEGORY – B**

- (i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.
- (ii) The Company shall pay Gratuity as per rules of the Company.
- (iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

**CATEGORY – C**

- (i) The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.
- (ii) The Company shall provide telephone and other communication facilities at the residence of the Executive Director at the entire cost of the Company.

**CATEGORY – D**

The Executive Director shall be entitled to Performance Linked Variable Pay/Special Allowance/ Role Award/Bonus/Commission on profits etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time within the overall limit of 5% of net profit and the overall limits of remuneration prescribed under Sections 197 and other applicable provisions of the Companies Act, 2013.

**Overall and Minimum Remuneration Limit:**

The overall limit of remuneration payable to Directors including Managing Directors, Whole time Directors and Managers in a financial year is 11% of the net profit of the company computed in accordance with Section 198 of the Companies Act, 2013. The aforesaid remuneration is subject to the limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company computed in accordance with Section 198 of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration for a period not exceeding three years by way of salary, commission and perquisites as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013.

The abovementioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company or the Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the maximum amount payable to Managing and Whole time Directors in accordance with the provisions of the Companies Act, 2013, including those of Schedule V or any amendments thereto made hereafter in this regard within the overall limits approved by the Company in General Meeting.

Except Mr. Satish Shah, Mrs. Chetnaben S. Shah, Mr. Ankit S. Shah and Mr. Pranav S. Shah, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in this Resolution

The Board of Directors recommends the resolution as set out at Item No. 8 of the Notice for approval by the Members as a Special Resolution.

**DIRECTORS' REPORT**

Dear Members,

Your Directors have great pleasures in presenting you the Thirty-Five(35<sup>th</sup>) Annual Report of the Company together with the Audited Financial Result for the year ended on March 31, 2025.

**FINANCIAL RESULTS:**

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

| Particulars                                  | (Rs. in 000)                     |                                   |
|--|----------------------------------|-----------------------------------|
|  | Current Year<br>ended 31.03.2025 | Previous Year<br>ended 31.03.2024 |
| Sales / Turnover                             | 919117                           | 752998                            |
| Profit before Interest, Depreciation & Tax   | 57587                            | 54325                             |
| <b>Less:</b> Interest                        | 10747                            | 9379                              |
| Profit before Depreciation and Tax           | 46840                            | 44946                             |
| <b>Less:</b> Depreciation for the year       | 18622                            | 18617                             |
| Profit before tax                            | 28218                            | 26329                             |
| <b>Less:</b> Taxation including deferred tax | 7187                             | 6765                              |
| <b>Less:</b> Exceptional items               | 0.00                             | 0.00                              |
| <b>Net profit for the year after tax</b>     | <b>21031</b>                     | <b>19563</b>                      |

**FINANCIAL PERFORMANCE:**

Your Company has generated a good revenue in comparison with that of previous year. The Company has registered total operating revenue of Rs. 919117 thousand for the year ended 31<sup>st</sup> March, 2025 as compared to Rs. 752998 thousand in the Previous Year. The Net Profit for the year stood at Rs. 21031 thousand for the year ended 31<sup>st</sup> March, 2025 against Rs. 19563 thousand reported in the Previous Year.

**MATERIAL CHANGES OR COMMITMENT HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT WHICH AFFECT THE FINANCIAL STATEMENTS OF THE COMPANY IN RESPECT OF THE FINANCIAL YEAR:**

The company has inserted the new business activity relation to Real Estate Activity by way of alteration of Object clause of the Memorandum of Association of the company in an Extra Ordinary General Meeting was held on 16<sup>th</sup> May, 2024 and the same was approved by Registrar of Companies on 14<sup>th</sup> June, 2024.

The company has sub divided its equity shares from the face value of Rs. 10/- each to Rs. 2/- each in the annual general meeting held on 28<sup>th</sup> September, 2024.

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

**DIVIDEND:**

The Board, in its meeting held on 10.12.2024 had declared and paid an interim dividend @ Rs. 0.05/- per equity share of face value of Rs. 2/- each (i.e. 2.5% of the paid-up equity share capital of the company) during the financial year 2024-25.

However, the Board, in its meeting has decided not to declare final dividend for the financial year ended March 31, 2025.

**STATUTORY DISCLOSURES:**

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

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

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

**DEPOSITS FROM PUBLIC:**

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

**AMOUNTS TRANSFERRED TO GENERAL RESERVES:**

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

**SHARE CAPITAL**

The company has sub divided its equity shares from the face value of Rs. 10/- each to Rs. 2/- each in the annual general meeting held on 28<sup>th</sup> September, 2024 during the year 2024-25.

The paid-up Equity Share Capital as at March 31, 2025 stood at Rs 25,00,00,000 comprising 12,50,00,000 Equity Shares of Rs.2/- each.

The company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

As on March 31, 2025, none of the Directors of the company hold instruments convertible into equity shares of the Company.

**SUBSIDIARIES & ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary Company or Associate Company as at 31<sup>st</sup> March, 2025, hence, the statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 pursuant to Section 129(3) of the Companies Act, 2013 is not applicable to your Company.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report as required under Regulation 2015 is set out in the **Annexure-I** to this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your and Indian Alluminium industry, industrial and home improvement business, internal controls and their adequacy, risk management systems and other material developments during the Financial Year 2024-2025.

**EXTRACT OF ANNUAL RETURN:**

The copy of Annual Return is available on the website of the company as per section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, and the link of the website is <https://www.sacheta.com/>

**STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

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

**FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

In compliance with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has formulated a policy to familiarize the Independent Directors with the Company. The Independent Directors are appraised during the Board / Committee(s) meetings on the Company operations, governance, internal control process and other relevant matters. The details of the Familiarization Program are available on Company's website <https://www.sacheta.com/>

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

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

**SIGNIFICANT AND MATERIAL ORDERS**

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

**CORPORATE GOVERNANCE**

The detailed report on Corporate Governance for the financial year from 01.04.2024 to 31.3.2025 on the line of requirements of SEBI (LODR) Regulations appears in the **Annexure-III** to the Directors Report and forms a part of this Annual Report.

**NUMBER OF MEETINGS OF THE BOARD**

The details of the number of meetings of the Board held during the Financial Year 2024-25 forms part of the Corporate Governance Report. During the year under review, Nine (9) board meetings were held:

| <b>Sr No.</b> | <b>Date of Meeting</b> | <b>Board Strength</b> | <b>No. of Directors Present</b> |
|---------------|------------------------|-----------------------|---------------------------------|
| 1             | 16/04/2024             | 8                     | 8                               |
| 2             | 25/05/2024             | 8                     | 8                               |
| 3             | 27/07/2024             | 8                     | 8                               |
| 4             | 02/09/2024             | 8                     | 8                               |
| 5             | 09/09/2024             | 9                     | 9                               |
| 6             | 26/10/2024             | 8                     | 8                               |
| 7             | 10/12/2024             | 8                     | 8                               |
| 8             | 17/01/2025             | 8                     | 8                               |
| 9             | 31/03/2025             | 8                     | 8                               |

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

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

**RELATED PARTY TRANSACTIONS**

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

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

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

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

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

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

of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company's website [www.sacheta.com](http://www.sacheta.com)

### **REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:**

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

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

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

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

### **DIRECTORS:**

The Company believes that the Board needs to have an appropriate mix of executive, non-executive and Independent Directors to maintain its independence and separate its functions of governance and management. As on 31st March, 2025, our Board comprise of eight members consisting four Executive Directors and four Independent Directors.

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

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2025 are: Mr. Satishchandra K. Shah, Managing Director, Mrs. Chetaben S. Shah, Jt. Managing Director, Mr. Dashrathbhai K. Patel, Chief Financial Officer and Ms. Vibha Banger, Company Secretary & Compliance Officer.

### **AUDIT COMMITTEE**

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

### **NOMINATION AND REMUNERATION COMMITTEE**

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

## STATUTORY AUDITORS AND AUDIT REPORT

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

M/s. Kiran & Pradip Associates, Chartered Accountants, Ahmedabad (FRN: 0112577W) has furnished a certificate of their eligibility and consent under Section 139 and 141 of the Act and the Companies (Audit and Auditors) Rules 2014 for their continuance as the Auditors of the Company for the FY 2024-25.

In terms of the SEBI (LODR) Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

The Statutory Auditors' Report for FY 2024-25 on the financial statement of the Company forms part of this Annual Report.

The Statutory Auditors' report on the financial statements for FY 2024-25 does not contain any qualifications, reservations or adverse remarks or disclaimer.

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

However, M/s. Kiran & Pradip Associates, Chartered Accountants, Ahmedabad (FRN: 0112577W) has furnished the resignation with effect from 13<sup>th</sup> May, 2025 and after that company had appointed M/s. Murali & Venkat, Chartered Accountants, Mumbai (FRN: 002162S) on 09<sup>th</sup> June, 2025 pursuant to the casual vacancy created by resignation of M/s. Kiran & Pradip Associates, Chartered Accountants, Ahmedabad (FRN: 0112577W) for the financial year 2025-26 and such appointment shall be approved in the ensuing general meeting.

## COST AUDITORS

In terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain the Cost Records and Cost Accounts. Hence, the appointment of Cost Auditors is not applicable to the Company.

## SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Jaymeen Trivedi (Proprietor of M/s. Jaymeen Trivedi & Associates, Ahmedabad), FCS-9137, Company Secretary in Practice, to carry out the Secretarial Audit of the Company. The Report of the Secretarial Audit for FY 2024-25 is attached herewith as **Annexure-VI** There is a qualifications, observations or adverse remark or disclaimer in the said report which require any clarification/ explanation.

1. Company is in process to identify eligible candidate for the post of Internal Auditor & shall appoint at the earliest.
2. Company will make sure to comply with the requirement of Section 123 and 124 of the Companies Act, 2013.

## CORPORATE SOCIAL RESPONSIBILITIES

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

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

## RISK MANAGEMENT

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

## ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

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

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

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

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

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

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

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

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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

**INSURANCE:**

All the properties of the Company have been adequately insured.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year as on March 31, 2023 and of the profit of the Company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on a going concern basis.
- v. Internal financial control has been laid down and followed by the company and that such controls are adequate and are operating effectively.
- vi. Proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**ANNUAL SECRETARIAL COMPLIANCE REPORT:**

The Company has undertaken an audit for the Financial Year 2024-25 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report for above said financial year has been submitted to the stock exchanges within 60 days of the end of the said financial year.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS:**

In accordance with the SEBI (LODR) (Amendment) Regulations, 2018; a certificate has been received from Mr. Jaymeen Trivedi (Membership No. 9137), Proprietor of M/s. Jaymeen Trivedi and Associates, Practicing Company Secretary, that none of the Directors on the Board of the Company has been disqualified to act as Director. The same is annexed herewith.

**REPORTING OF FRAUD BY AUDITORS**

There have been no instances of fraud reported by the Auditors u/s 143 (12) of the Companies Act, 2013 and rules framed thereunder either to the Company or to the Central Government.

**PARTICULARS OF EMPLOYEES:**

The statement containing information as required under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as “Annexure – V” and forms part of this report.

**COMPLIANCE OF SECRETARIAL STANDARDS:**

During the financial year under review, the Company has complied with all the applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India.

**TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to Section 124 and 125 of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting Audit, Transfer and Refund) Rules, 2016 (‘IEPF Rules’), as amended from time to time, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund (IEPF).

During the year under review, Rs. 52039.25 amount was transferred to IEPF in accordance with Section 125 of the Companies Act, 2013.

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

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

Further, the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no complaints with allegations of sexual harassment were received by the Company. The statement in respect of complaint received and disposed is as below;

| Sr No | Particulars   | Details |
|-------|---|---------|
| 1     | Number of complaints of sexual harassment received in the year; | Nil     |
| 2     | Number of complaints disposed off during the year; and          | Nil     |
| 3     | Number of cases pending for more than ninety days               | Nil     |

To build awareness in this area, the Company has been conducting induction/refresher programs in the Company on a continuous basis.

**APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

This clause is not applicable to the company as there is no application made or proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 Of 2016) during the year 2024-25.

**THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

This clause is not applicable to the company during the year 2024-25.

**A STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:**

The company has complied with the provision of relating to the Maternity Benefits Act, 1961 during the year 2024-25.

**ACKNOWLEDGEMENT:**

Your directors take this opportunity to express their deep sense of gratitude for the valuable assistance and co-operation extended by the Government Authorities, Bankers, Vendors, Customers, Advisors, the General Public and for the valued contribution, efforts and dedication shown by the Company Employees, Officers, and the Executives at all levels. Your directors also sincerely acknowledge the confidence and faith reposed by the shareholders of the Company.

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

**Date: August 06, 2025  
Place:- Talod, Prantij**

**SD/-  
Satishkumar K Shah  
Chairman & Managing Director**

## ANNEXURE-I

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**Overview of the Company**

We, SACHETA METALS LIMITED, a Public Limited Company established in the year 1990. The Registered Office and Manufacturing Unit of our Company is situated at Block No. 33, Sacheta Udyog Nagar, Village Mahiyal, Talod, Sabarkantha, Talod M Y, Sabarkantha, Prantij, Gujarat, India, 383215. Our Corporate Office is situated at the Business Capital Centre of India Mumbai at Sej Plaza Bldg, 502/5th Floor, Marve Road, Near Nutan School, Malad West, Mumbai-400064, Maharashtra (INDIA).

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

**Financial Review**

Turnover achieved for the year ended 31st March, 2025 was Rs. 93.60 Crores as against Rs. 77.01 Crores in the previous year.

Employee cost was Rs. 6.16 Crores as against Rs. 6.43 Crores in the previous year.

The finance cost of the Company was Rs. 1.08 Crores as against Rs. 0.94 Crores in the previous year.

Depreciation (including amortization) was stood at Rs. 1.86 Crores as against Rs. 1.86 Crores in the previous year.

Net Profit after tax for the current year was increased to Rs. 2.10 Crores as against Rs. 1.96 Crores in the previous year.

Earnings per share (EPS) for the year was Rs. 0.17 as against Rs. 0.16 in the previous year. The higher a company's EPS, the more profitable it is considered

**New Activities:**

a) Looking into the current market the Company is planning to expand its operations in production of steel and to foray in the production of copper utensils especially kitchen equipments. This project is in its initial stage and the Company will copout with detailed project in the next coming quarters.

b) Company has established dealership in many geographical area, for aluminium foils. The Company is planning to increase its market strength by spreading distributor's network across the India in the coming years. The Company has willingness to invite new distributorship for its products which are most welcomed.

c) The company has inserted new business activity relating to Real Estate Activity looking to the current market condition and the company is planning to expand the said business.

**Research & Development:**

During the year under review, the Company has incurred capital expenditure Rs. 2215000 (P.Y.Rs. 9309727), and revenue expenditure Rs. 215285 (P.Y. Rs. 495423).

**Aluminum industry in India**

The Indian Aluminum Industry is a highly concentrated industry, with India being the world's second-largest producer. It has a share of nearly 5.3 percent of global aluminium output. In spite of rising demand, India's aluminium industry is thriving at an incredible rate. India's primary aluminium exports have risen rapidly in recent years. India Exports of aluminum was US\$9.06 Billion during 2021.

Aluminium is an important strategic metal for India's economy. After the iron and steel industry, aluminium is the second most important industry. Aluminium is used in the production and distribution of electricity in the modern world (it is a good conductor of electricity), household utensils and electric appliances, aircraft manufacturing, rail coaches, nuclear and defence accessories, and so on. It's also the fastest-growing metal, with nearly a 20-fold increase in the last 60 years (compared to 6 to 7 times for other metals).

In the downstream sector, it created over 8 lakh jobs directly and indirectly, as well as over 4000 SMEs. In terms of the Bauxite reserve base, India ranks seventh in the world. Bauxite is the primary raw material used in the production of aluminium. The National Mineral Exploration Trust was set up to ensure an increase in aluminium production and to make the required volume of raw materials available to the industries.

Government of India is targeted to provide electricity to all villages of the country and joint all villages with the national highways of the Country, which increase demand of aluminum in the country. In India, there is growth of aerospace industry, which is also directed to increase in aluminum supply and growth of aluminum industry.

**Cautionary Statement**

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

Shareholders are cautioned that certain data and information external to the Company is included in this section. Though these data and information are based on sources believed to be reliable, no representation is made on their accuracy or comprehensiveness. Further, though utmost care has been taken to ensure that the opinions expressed by the management herein contain their perceptions on most of the important trends having a material impact on the Company's operations, no representation is made that the following presents an exhaustive coverage on and of all issues related to the same. The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties.

**CEO AND CFO CERTIFICATION**

We have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2025 and to the best of our knowledge and belief:

- a) That:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) That to the best of our knowledge and belief no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2025 are fraudulent, illegal or in violation of the Company's code of conduct,
- c) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) That:
- i. There has not been any significant change in internal control over financial reporting during the year under reference;
  - ii. There has not been any significant change in accounting policies during the year except as has been disclosed in the notes to the financial statements: and
  - iii. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Date: August 06, 2025  
Place: Talod, Prantij

SD/-  
Satish K Shah  
Managing Director

SD/-  
Dashrathbhai Kevalbhai Patel  
Chief Financial Officer

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members  
**Sacheta Metals Limited**

We have examined the compliance of conditions of Corporate Governance by Sacheta Metals Limited ('the Company'), for the year ended March 31, 2025, as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

**Management's Responsibility**

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

**Practitioner's Responsibility**

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

**Opinion**

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

**Restrictions on use**

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

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

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

**SD/-**  
**Pradip Shah**  
**Partner**  
**M. No. 035636**

**Date : May 12, 2025**  
**Place : Ahmedabad**  
**UDIN – 25035636BMOEGN9183**

**CORPORATE GOVERNANCE REPORT****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

In terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company's Report on Corporate Governance for the year ended March 31, 2025.

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

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

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

**BOARD OF DIRECTORS****Composition:**

The Board of Directors of the Company has an ideal combination of the executive and non-executive Directors as on 31<sup>st</sup> March, 2025 i.e. the Board of Directors consists of the eight members, headed by the Executive Chairman and comprises of three Executive Directors and four Non-executive Independent Directors. The Company acknowledges his valuable contribution in the growth of the Company during his tenure.

During the year under review, following board meetings were held:

| S No. | Date of Meeting | Board Strength | No. of Directors Present |
|-------|-----------------|----------------|--------------------------|
| 1     | 16/04/2024      | 8              | 8                        |
| 2     | 25/05/2024      | 8              | 8                        |
| 3     | 27/07/2024      | 8              | 8                        |
| 4     | 02/09/2024      | 8              | 8                        |
| 5     | 09/09/2024      | 9              | 9                        |
| 6     | 26/10/2024      | 8              | 8                        |
| 7     | 10/12/2024      | 8              | 8                        |
| 8     | 17/01/2025      | 8              | 8                        |
| 9     | 31/03/2025      | 8              | 8                        |

The composition of the Board, number of public companies on the Board or Committee of which a Director is a Member or a Chairman as on 31<sup>st</sup> March, 2025 is given below: -

| Name                                       | Position/Category                         | No. of Board Meetings Attended | Attendance at last AGM | Total no. of directorships in other public companies (*) |
|--|---|--------------------------------|------------------------|--|
| Mr. Satish K Shah<br>DIN: 00237283         | Promoter and Chairman & Managing Director | 9 of 9                         | Yes                    | None   |
| Mrs. Chetna S. Shah<br>DIN: 00237410       | Promoter and Joint Managing Director      | 9 of 9                         | Yes                    | None   |
| Mr. Ankit S. Shah<br>DIN: 00237217         | Executive Director (promoter group)       | 9 of 9                         | Yes                    | None   |
| Mr. Pranav S Shah<br>DIN: 06949685         | Executive Director (promoter group)       | 9 of 9                         | Yes                    | None   |
| Mr. Jayeshkumar Vakhariya<br>DIN: 02384653 | Independent Non-Executive Director        | 9 of 9                         | Yes                    | None   |
| Mr. Kashyap T. Badheka<br>DIN: 08095265    | Independent Non-Executive Director        | 9 of 9                         | Yes                    | None   |

|   |                                    |        |     |      |
|---|------------------------------------|--------|-----|------|
| Mr. Dilip S Sanghvi<br>DIN: 06954684<br>(till 30.09.2024)         | Independent Non-Executive Director | 4 of 9 | Yes | None |
| Mrs. Zarnaben D. Shah<br>DIN: 08351755                            | Independent Non-Executive Director | 9 of 9 | Yes | None |
| Mr. Kalpesh Dilip Sanghvi<br>DIN: 10763930<br>(w.e.f. 02.09.2024) | Independent Non-Executive Director | 5 of 9 | Yes | None |

## COMMITTEE OF THE BOARD

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

The Board currently has the following committee.

### 1. AUDIT COMMITTEE

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

#### Term of Reference:

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

#### Composition:

The Audit Committee met four times during the Financial Year 2024-25. The interval between the two meetings was as per the Section 173 of the Companies Act, 2013 read with Regulation 17 of the Listing Regulations. The following is the constitution of Committee, numbers of meetings held and attendance of each committee members:

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

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

### 2. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is constituted under Section 178 of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations. The Committee consists of three Directors; two being Independent non-executive Directors and one executive director. The Chairman of the Committee is an Independent Director. The Stake Holders Relationship Committee met four times during the Financial Year 2024-25.

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

**Composition:**

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

| Name of Member       | Designation | Category                            | Stakeholder Relationship Committee Meeting Held |              |
|----------------------|-------------|-------------------------------------|---|--------------|
|                      |             |                                     | Meeting Attended                                | Meeting held |
| Mr. Jayesh Vakhariya | Chairman    | Independent, Non-executive Director | 4   | 4            |
| Mr. Kashyap Badheka  | Member      | Independent, Non-executive Director | 4   | 4            |
| Mr. Ankit S. Shah    | Member      | Non-Independent, Executive Director | 4   | 4            |

**Details of the Queries/Complaints received and resolved by the Company during the Year 2024-25:**

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

**Compliance Officer:**

Ms. Vibha Banger

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

**3. NOMINATION AND REMUNERATION COMMITTEE:**

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

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

The purpose of the Committee is to oversee the Company's nomination process for the senior management and specifically to identify, screen and review individuals qualified to serve as EDs, NEDs and IDs consistent with criteria approved by the Board and to recommend, for approval by the Board, nominees for election at the AGM of the shareholders. The Nomination and Remuneration Committee met four times during the Financial Year 2024-25.

**Composition:**

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

| Name of Member       | Designation | Category                            | Nomination and Remuneration Committee Meeting Held |   |
|----------------------|-------------|-------------------------------------|--|---|
| Mr. Jayesh Vakhariya | Chairman    | Independent, Non-Executive Director | 4  | 4 |
| Mr. Kashyap Badheka  | Member      | Independent, Non-Executive Director | 4  | 4 |
| Mrs. Zarna Shah      | Member      | Independent, Non-Executive Director | 4  | 4 |

**REMUNERATION OF DIRECTORS:**

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

| Sr. No. | Name of Director | Salary (Rs. In Lakh) | Contribution to PF | Perquisites | Total |
|---------|------------------|----------------------|--------------------|-------------|-------|
| 1       | Mr Satish K Shah | 9.60                 | -                  | -           | 9.60  |

|   |                      |      |   |   |      |
|---|----------------------|------|---|---|------|
| 2 | Mrs Chetnaben S Shah | 7.20 | - | - | 7.20 |
| 3 | Mr Ankit S Shah      | 9.00 | - | - | 9.00 |
| 4 | Mr Pranav S Shah     | 9.00 | - | - | 9.00 |

## DISCLOSURES

### Materially significant related party transactions

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

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

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

### CEO & CFO Certification;

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

### Risk Management:

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

### MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on 31st March, 2025, inter-alia, to discuss:

1. Review of the performance of Non- independent Directors and the Board as a whole for FY 2024-25; and
2. To assess the quality, quantity and timeliness of flow of information between the management and the Board.

All the Independent Directors were present at the Meeting.

The performance of the Chairman was evaluated for FY 2024-25 by the 'Nomination and Remuneration Committee' and the Board.

### Overview of implementation of Various Polices:

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

Detail contain of above mention policy available on Company's website [www.sacheta.com](http://www.sacheta.com)

### Prevention of Insider Trading:

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

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

**SHAREHOLDERS INFORMATION:****GENERAL BODY MEETINGS:**

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

| Financial Year | Date & Time                                | Venue  |
|----------------|--|--|
| 2023-2024      | Saturday, September 28, 2023 at 11.00 a.m. | Register Office:- Block No. 33, Sachet Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat) |
| 2022-2023      | Saturday, September 30, 2023 at 11.00 a.m. | Register Office:- Block No. 33, Sachet Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat) |
| 2021-2022      | Friday, September 30, 2022 at 11.00 a.m.   | Register Office:- Block No. 33, Sachet Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215 (Gujarat) |

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

|                                    |  |
|------------------------------------|--|
| <b>Day, Date &amp; Time of AGM</b> | : Saturday, 06 <sup>th</sup> September, 2025 at 11.00 a.m.                                   |
| <b>AGM Venue</b>                   | : Block No. 33, Sachet Udyognagar, Village :Mahiyal, Tal: Talod, Dist. Sabarkantha (Gujarat) |
| <b>Financial Year</b>              | : April 1, 2024 to March 31, 2025  |
| <b>Book Closure Dates</b>          | : 31 <sup>st</sup> August, 2025 to 06 <sup>th</sup> September, 2025 (Both days inclusive)    |

|                                      |  |
|--------------------------------------|--|
| <b>Registered office &amp; Plant</b> | : Block No. 33, Sacheta Udyognagar, Village : Mahiyal, Tal: Talod, Dist. Sabarkantha-383215(Gujarat) |
| <b>Compliance officer</b>            | : Ms. Vibha Banger   |
| <b>E-mail Address</b>                | : <a href="mailto:sacheta@sacheta.com">sacheta@sacheta.com</a>                                       |
| <b>Website address</b>               | : <a href="http://www.sacheta.com">www.sacheta.com</a>   |

**Tentative Calendar for the Financial Year ending March 31, 2025**

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

**SHARE HOLDING PATTERN AS ON 31/03/2025**

| Category                   | No. of Holders | No. of Shares       | % of Holding  |
|----------------------------|----------------|---------------------|---------------|
| Promoter & Promoter Group  | 4              | 69353335            | 55.48         |
| Financial Institution/Bank | 0              | 0                   | 0             |
| Public:-                   |                |                     |               |
| Individual                 | 27270          | 50848273            | 40.68         |
| Any other( Specify):-      |                |                     |               |
| IEPF                       | 1              | 117910              | 0.09          |
| NRI                        | 56             | 198951              | 0.16          |
| HUF                        | 183            | 2693711             | 2.15          |
| Clearing Members           | 8              | 36718               | 0.03          |
| Bodies Corporate           | 25             | 387765              | 0.31          |
| LLP                        | 2              | 1363337             | 1.09          |
| <b>Total</b>               | <b>27549</b>   | <b>12,50,00,000</b> | <b>100.00</b> |

**DISTRIBUTION OF SHAREHOLDING:**

| Sr. No | Shareholding of Nominal Value | No. of Shareholders | No of Shares | % of Holding |
|--------|-------------------------------|---------------------|--------------|--------------|
| 1      | 1 - 100                       | 11077               | 386622       | 0.31         |
| 2      | 101 - 200                     | 2440                | 370580       | 0.3          |
| 3      | 201 - 500                     | 5043                | 1910898      | 1.53         |
| 4      | 501 - 1000                    | 3166                | 2546951      | 2.04         |

|              |                  |              |                  |            |
|--------------|------------------|--------------|------------------|------------|
| 5            | 1001 - 5000      | 4442         | 10815589         | 8.65       |
| 6            | 5001 - 10000     | 722          | 5291412          | 4.23       |
| 7            | 10001 - 100000   | 608          | 15256080         | 12.2       |
| 8            | 100001 and above | 51           | 88421868         | 70.74      |
| <b>Total</b> |                  | <b>27549</b> | <b>125000000</b> | <b>100</b> |

## DIVIDEND

The company has paid the interim dividend @ Rs. 0.05/- per equity share of face value of Rs. 2/- each (i.e. 2.5% of the paid-up equity share capital of the company) during the financial year 2024-25.

However, the company has not decided to pay final dividend this year.

## DEMATERIALISATION OF SHARES

The company's Equity shares are also in Dematerialization form with both NSDL and CDSL having ISIN Security Code No. INE433G01020.

## MEANS OF COMMUNICATIONS:

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

Listing Details:

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

Stock Code:

531869

ISIN allotted to Equity Shares:

INE433G01012

Note: Listing fees for the year 2024-25 has been paid to BSE Ltd.

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

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

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

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

## Stock market price data for the year at BSE Ltd.

| Month  | Open  | High  | Low   | Close | No. of Shares |
|--------|-------|-------|-------|-------|---------------|
| Apr-24 | 19.12 | 23.5  | 19.05 | 22.17 | 752971        |
| May-24 | 22.00 | 22.49 | 19.29 | 20.16 | 349358        |
| Jun-24 | 20.18 | 22.95 | 18.75 | 20.85 | 491948        |
| Jul-24 | 20.43 | 22.00 | 19.8  | 20.36 | 495365        |
| Aug-24 | 20.36 | 22.8  | 19.00 | 20.35 | 700368        |
| Sep-24 | 20.75 | 30.29 | 20.1  | 24.29 | 3900515       |
| Oct-24 | 25.15 | 30.15 | 4.01  | 4.32  | 3605783       |
| Nov-24 | 4.49  | 4.65  | 4.1   | 4.12  | 1777105       |
| Dec-24 | 4.23  | 6.19  | 4.01  | 5.62  | 9301690       |
| Jan-25 | 5.45  | 6.09  | 4.14  | 4.38  | 15089276      |
| Feb-25 | 4.49  | 5.09  | 3.95  | 4.23  | 1787343       |
| Mar-25 | 4.15  | 4.71  | 3.67  | 3.85  | 2800753       |

**Non-Compliance of any Requirement of Corporate Governance:**

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

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

|                                      |   |
|--------------------------------------|---|
| <b>Registrar and Transfer Agent:</b> | Purva Sharegistry India Pvt. Ltd., Unit: Sacheta Metals Limited, Gala No. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, J R Boricha Marg, Mumbai – 400011  |
| <b>Share Transfer System</b>         | Registrar and transfer Agent carry out share transfer activities and compliance with as per the prevailing Act.   |
| <b>Investors Services:</b>           | Complaints received during the year is mentioned in Corporate Governance report.  |
| <b>Plant Location</b>                | Block No. 33 Sachet Udyog Nagar, Vill: Mahiyal, Tal: Talod, Dist: Sabarkantha, Gujarat 383215   |
| <b>Address for correspondence</b>    | 1) Shareholders correspondence should be addressed to our Registrars and Share Transfer Agents at the address mentioned above.<br><br>2) Sacheta Metals Limited Block No. 33 Sachet Udyog Nagar, Vill: Mahiyal, Tal: Talod, Dist: Sabarkantha, Gujarat 383215<br><br>3) Sej Plaza Bldg, 502/5th Floor, Marve Road, Near Nutan School, Malad West, Mumbai-400064, Maharashtra<br><br>Email ID<br>for investors' correspondence and redressal of their grievances and complaints.<br>Email: <a href="mailto:sachet@sacheta.com">sachet@sacheta.com</a> , <a href="mailto:Investors.grivences@sacheta.com">Investors.grivences@sacheta.com</a> |

**OTHER INFORMATION:****Corporate Benefits to Shareholders:****Dividend declared for the last 7 years:**

| FINANCIAL YEAR | DIVIDEND PER SHARE | DIVIDEND RATE |
|----------------|--------------------|---------------|
| 2024-25        | 0.05               | 2.5%          |
| 2022-23        | 0.00               | 0.00          |
| 2021-22        | 0.00               | 0.00          |
| 2020-21        | 0.25               | 2.5%          |
| 2019-20        | 0.20               | 2.0%          |
| 2018-19        | 0.25               | 2.5%          |
| 2017-18        | 0.25               | 2.5%          |

**Unclaimed Dividends:**

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

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

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

| Financial Year | Total unclaimed Dividend Amount | Date of Declaration of Dividend | Last date for claiming Unclaimed Dividend |
|----------------|---------------------------------|---------------------------------|---|
| 2024-25        | 55063.70                        | 10.12.2024                      | 09.12.2031                                |
| 2022-23        | 0                               | NA                              | NA  |
| 2021-22        | 0                               | NA                              | NA  |
| 2020-21        | 103606                          | 30.09.2021                      | 29.09.2028                                |

|         |       |            |            |
|---------|-------|------------|------------|
| 2019-20 | 58018 | 22.02.2020 | 21.02.2027 |
| 2018-19 | 66730 | 28.09.2019 | 27.09.2026 |
| 2017-18 | 50928 | 29.09.2018 | 28.09.2025 |

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

**Share transfer system:**

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



## JAYMEEN TRIVEDI AND ASSOCIATES

Company Secretaries & Trademark Agent  
B-1011, Sivanta One Business Park,  
Nr. Paldi Cross Roads, Paldi,  
Ahmedabad - 380007  
(M) +91-9328222069 - (O)+91-79-27542504  
email - jtrivedi86@gmail.com

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### CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Corporate Identity Number: SACHETA METALS LIMITED  
Nominal Capital: Rs. 25,00,00,000/-

To,  
The Members of  
**SACHETA METALS LIMITED**  
BLOCK NO. 33, SACHETA UDYOG NAGAR,  
VILLAGE MAHIYAL, TALOD, SABARKANTHA, Talod M Y,  
Sabarkantha, Prantij, Gujarat, India, 383215

I, Jaymeen Trivedi, Company Secretary in practice, have examined the compliance of the conditions of the Corporate Governance by **Sacheta Metals Limited ('the Company')** for the financial year ended on March 31, 2025 as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time (the "Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My Examination was limited to the procedures and implementation thereof, process adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of my information and according to the explanations given to me and based on the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46, para C, D and E of Schedule V and Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

Date: 31.07.2025  
Place: Ahmedabad

For, Jaymeen Trivedi & Associates  
Practicing Company Secretary

SD/-  
Jaymeen Trivedi  
Mem. No: F9137  
COP No: 10035  
UDIN: F009137G000901182



## JAYMEEN TRIVEDI AND ASSOCIATES

Company Secretaries & Trademark Agent  
B-1011, Sivanta One Business Park,  
Nr. Paldi Cross Roads, Paldi,  
Ahmedabad - 380007  
(M) +91-9328222069 - (O)+91-79-27542504  
email - jtrivedi86@gmail.com

### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
**SACHETA METALS LIMITED**  
BLOCK NO. 33, SACHETA UDYOG NAGAR,  
VILLAGE MAHIYAL, TALOD, SABARKANTHA,  
Talod M Y, Sabarkantha, Prantij, Gujarat, India, 383215

I have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of Sacheta Metals Limited having CIN L51100GJ1990PLC013784 and having registered office BLOCK NO. 33, SACHETA UDYOG NAGAR, VILLAGE MAHIYAL, TALOD, SABARKANTHA, Talod M Y, Sabarkantha, Prantij, Gujarat, India, 383215 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its Officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

| Sr. No. | Name of Director       | DIN      | Date of appointment in company* |
|---------|------------------------|----------|---------------------------------|
| 1       | ANKIT SATISHKUMAR SHAH | 00237217 | 02/09/2004                      |

|   |                                     |          |              |
|---|-------------------------------------|----------|--------------|
| 2 | SATISHKUMAR SHAH<br>KESHAVLAL       | 00237283 | 17/05/1990   |
| 3 | CHETNABEN<br>SATISHKUMAR SHAH       | 00237410 | 17/05/1990   |
| 4 | JAYESHKUMAR<br>JASVANTLAL VAKHARIYA | 02384653 | 22/08/2022   |
| 5 | PRANAV SHAH<br>SATISHKUMAR          | 06949685 | 30/09/2014   |
| 6 | DILIPKUMAR SAKARALAL<br>SANGHVI     | 06954684 | 30/09/2014** |
| 7 | KASHYAP TAPPOOLAL<br>BADHEKA        | 08095265 | 18/04/2018   |
| 8 | ZARNABEN DHAVAL SHAH                | 08351755 | 11/02/2019   |
| 9 | KALPESH DILIP SANGHVI               | 10763930 | 02/09/2024   |

\*the date of appointment is as per the MCA Portal.

\*\* Mr. DILIPKUMAR SAKARALAL SANGHVI has completed his tenure and ceased from the post of non-executive Independent Director of the company w.e.f. 30/09/2024.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the financial year ended March 31, 2025.

Date: 31.07.2025  
Place: Ahmedabad

For, Jaymeen Trivedi & Associates  
Practicing Company Secretary

SD/-  
Jaymeen Trivedi  
Mem. No: F9137  
COP No: 10035  
UDIN: F009137G000901204

## Annexure IV

**Report on Conservation of energy, Technology absorption and Foreign Exchange Earnings & Outgo:****A. CONSERVATION OF ENERGY****(i) Steps taken or impact on conservation of energy:**

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

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

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

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

**(iii) Capital investment on energy conservation equipment:**

The company has made capital investment: **NIL**

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

| Sr No.                             | Particulars                                    |                         | 2024-25                                    | 2023-24                 |  |
|------------------------------------|--|-------------------------|--|-------------------------|--|
| <b>POWER AND FUEL CONSUMPTION:</b> |  |                         |  |                         |  |
| 1                                  | A-Purchase of GEB                              | in Units                | 1303563                                    | 1443072                 |  |
|                                    | Total Amount                                   | in Rs.                  | 14419076                                   | 15984364.00             |  |
|                                    | Rate / Unit                                    | in Rs                   | 11.0613                                    | 11.0766                 |  |
|                                    | B- Own Generation                              | in Unit                 | 0.00                                       | 0.00                    |  |
| 2                                  | Furnance Oil                                   | in Ltr                  | 0  | 10303                   |  |
|                                    | Total Amount                                   | in Rs.                  | 0  | 510318.50               |  |
|                                    | Rate / Unit                                    | in Rs                   | 0  | 49.5310                 |  |
| 3                                  | Fire Wood                                      | in Kg                   | 0  | 0                       |  |
|                                    | Total Amount                                   | in Rs.                  | 0  | 0                       |  |
|                                    | Rate / Unit                                    | in Rs                   | 0  | 0                       |  |
| 4                                  | Gas  | in MMBTU                | 8981.095                                   | 8785.802                |  |
|                                    | Total Amount                                   | in Rs.                  | 13823884.00                                | 13624601.00             |  |
|                                    | Rate / Unit                                    | in Rs                   | 1539.220                                   | 1550.7521               |  |
| 5                                  | Details of consumptions per unit of production |                         |  |                         |  |
|                                    |  | 2024-25                 |  | 2023-24                 |  |
|                                    | Energy   | Consumption Total Units | Consumption per unit (Qt in MT) Production | Consumption Total Units | Consumption per unit (Qt in MT) Production |
|                                    | 1. Electricity-unit                            | 1303563                 | 666.082                                    | 1443072                 | 731.595                                    |
|                                    | 2. Furnance Oil Ltr                            | 0.000                   | 0.000                                      | 10303                   | 5.223                                      |
|                                    | 3. Fire Wood Kg                                | 0.000                   | 0.000                                      | 0.000                   | 0.000                                      |
|                                    | 4. Gas in MMBTU                                | 8981.095                | 4.589                                      | 8785.802                | 4.454                                      |

**B. TECHNOLOGY ABSORPTION:**

- (i) The technology adopted is indigenous and hence there is no question of absorption of Technology.
- (ii) Expenditure incurred on Research and Development: the company has incurred a revenue expenditure of Rs. 215285/-and capital expenditure of Rs. 2215000/- on account of research & development.

**C. Foreign Exchange Earning/Outgo:**

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

| Particulars                        | RS. in Lacs |
|------------------------------------|-------------|
| 1. Earning in Foreign Currency     | 5420.77     |
| 2. Expenditure in Foreign Currency | 127.72      |

**ANNEXURE-V****PARTICULARS REGARDING EMPLOYEES REMUNERATION**

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

- a. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

| <b>Sr .<br/>N<br/>o.</b> | <b>Name and Designation of<br/>Director/KMP</b> | <b>Remuneration for<br/>F.Y.2024-25<br/>Rs. In Lakh</b> | <b>% Increase in<br/>remuneration<br/>during the year</b> | <b>Ratio to Median<br/>to Remuneration</b> |
|--------------------------|---|---|---|--|
| 1.                       | Mr. Satish K. Shah<br>Managing Director         | 9.60  | 6.67  | N.A.                                       |
| 2.                       | Mrs. Chetnaben S. Shah<br>Jt. Managing Director | 7.20  | N.A.  | N.A.                                       |
| 3.                       | Mr. Ankit S. Shah<br>Executive Director         | 9.00  | 7.14  | N.A.                                       |
| 4.                       | Mr. Pranav S. Shah<br>Executive Director        | 9.00  | N.A.  | N.A.                                       |
| 5.                       | Mr. D.K. Patel<br>CFO                           | 3.70  | 8.82  | N.A.                                       |
| 6.                       | Ms. Vibha Banger<br>CS                          | 2.16  | 5.88  | N.A.                                       |

- b. The percentage increase in the median remuneration of employees in the financial year: Not Increased
- c. The number of permanent employees on the rolls of Company: 137

List of top ten employee in terms of remuneration drawn during the year 2024-25 and various details to them (Pursuant to Section 197(12) of the Companies Act 2013 and rules 5(2) and 5(3) of the Companies Act 2013 (Appointment and Remuneration of Managerial Personnel) Rules, 2014).

Note required as no employee has drawn remuneration exceeding the amount prescribed under rule 5(2) of the Companies Act 2013 (Appointment and Remuneration of Managerial Personnel) Rules, 2014).

**For and behalf of the Board**

**SD/-**

**Satishkumar Shah**

**Managing Director**

## Annexure VI

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

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and amendments from time to time; (Not applicable to the Company during the audit period)

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

**OTHER APPLICABLE LAWS:**

- (i) The Environment (Protection) Act, 1986.
- (ii) The Water (Prevention and Control of Pollution) Act, 1974.
- (iii) The Air (Prevention and Control of Pollution) Act, 1981.
- (iv) Hazardous Wastes (Management & Handling) Rules, 2008.
- (v) The Employees' Provident Funds And Miscellaneous Provisions Act, 1952
- (vi) The Gujarat State Tax on Professions, Trades, Callings and Employment Act 1976
- (vii) The Workmen Compensation Act 1923

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following prima facie observations:

- Company should appoint internal auditor under the Companies Act, 2013
- Company was required to transferred the unpaid and unclaimed dividend amount which were due in the year 2024-25 to the IEPF within required time.
- The company was required to pay the interim dividend within stipulated time.

**I further report that**

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that during the audit period the company has

- Sub divided (stock split) of Equity Shares from the face value of Rs. 10/- each to the face value of Rs. 2/- each at the annual general meeting held on 28<sup>th</sup> September, 2024 during the year 2024-25.

For **Jaymeen Trivedi & Associates**  
Company Secretaries and Trademark Agent

**SD/-**

**Jaymeen Trivedi**

Proprietor

FCS No. 9137

CP No. 10035

UDIN: F009137G000901061

Ahmedabad, July 31, 2025

**Annexure A**

**To,  
The Members  
Sacheta Metals Limited**

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

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

**For Jaymeen Trivedi & Associates**  
Company Secretaries and Trademark Agent

**SD/-**  
**Jaymeen Trivedi**  
Proprietor  
FCS No. 9137  
CP No. 10035  
UDIN: F009137G000901061

Ahmedabad, July 31, 2025

**INDEPENDENT AUDITORS' REPORT**

**To,  
The Members,  
Sacheta Metals Limited,**

**Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Sacheta Metals Limited ("The Company")**, which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

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

**Key audit matters**

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

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

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

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

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

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

**Management's Responsibility for the Standalone Financial Statements**

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

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

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

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

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i)

planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that :

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :

- i. The Company has disclosed the impact of pending litigations as on March 31, 2025 on its financial position in its standalone financial statements, Refer Note 28 to the financial statements.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been delay of 141 days for transfer of unpaid dividend to the Investor Education and Protection Fund for Financial Year 2016-17 by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

vi. The company is maintaining books of account at two places i.e. at Talod Gujarat and at Mumbai, Maharashtra. As far as books of account maintained at Talod Gujrat, Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. However accounting software used at Mumbai, Maharashtra, for maintaining

books of account did not had a feature of recording audit trail (edit log) facility and the same was not operated throughout the year for all relevant transactions recorded in software.

Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order.

**For Kiran & Pradip Associates.**

Chartered Accountants  
(FRN 112577W)

Sd/-  
(Pradip Shah)  
Partner  
M.No.035636

Place: Ahmedabad  
Date: 12/05/2025  
UDIN: 25035636BMOEGN9183

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

We have audited the internal financial controls over financial reporting of Sacheta Metals Limited (“the Company”) as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those

Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For Kiran & Pradip Associates.**

Chartered Accountants  
(FRN 112577W)

Sd/-  
(Pradip Shah)  
Partner  
M.No.035636

Place: Ahmedabad  
Date: 12/05/2025  
UDIN : 25035636BMOEGN9183

## **Annexure 'B' to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sacheta Metals Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in name of company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

iii. During the year, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

In our opinion, the investments made are, prima facie, not prejudicial to the Company's interest.

iv. The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii In respect of Statutory Dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

| <b>Nature of the statute</b> | <b>Nature of dues</b> | <b>Forum where Dispute is Pending</b> | <b>Period to which the Amount Relates</b> | <b>Amount of Dispute (Rs.)</b> |
|------------------------------|-----------------------|---------------------------------------|---|--------------------------------|
| The Income Tax Act, 1961     | Income Tax            | The Commissioner of Income Tax        | F.Y2013-14<br>(A.Y 2014-15)               | 1,09,51,412/-*                 |

- Out of above the company has paid Rs. 18,06,216/- has been paid under protest and stay order has been obtained.

viii There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi.

- (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

- (c) As auditor, we did not receive any whistle- blower complaint during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable
- xiii. As per the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv.
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- xviii. There has been no resignation of the previous statutory auditors during the year.
- xix. 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 and 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 indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any

assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**For Kiran & Pradip Associates.**

Chartered Accountants  
(FRN 112577W)

Sd/-

Place : Ahmedabad  
Date : 12/05/2025  
UDIN: 25035636BMOEGN9183

(Pradip Shah)  
Partner  
M.No.035636

| <b>SACHETA METALS LIMITED</b>   |          |                                    |                 |                                    |                 |
|---|----------|------------------------------------|-----------------|------------------------------------|-----------------|
| <b>Balance Sheet as at 31st March, 2025</b>                                 |          |                                    |                 |                                    |                 |
| <b>(Rupees in Thousands, except for share data and if otherwise stated)</b> |          |                                    |                 |                                    |                 |
| Particulars   | Note no. | For the year ended 31st March,2025 |                 | For the year ended 31st March,2024 |                 |
| <b>A. ASSETS</b>  |          |                                    |                 |                                    |                 |
| <b>(1) Non-current assets</b>   |          |                                    |                 |                                    |                 |
| (a) Property, Plant & Equipment   | 4        | 1,02,914                           |                 | 1,11,886                           |                 |
| (b) Financial Assets:   |          |                                    |                 |                                    |                 |
| (i) Investments   | 5        | 142                                |                 | 3,598                              |                 |
| (ii) Loans  | 6        | 68,194                             |                 | 68,026                             |                 |
| (c) Other Non-current assets  | 7        | 20,534                             |                 | 20,143                             |                 |
|   |          |                                    | <b>1,91,784</b> |                                    | <b>2,03,654</b> |
| <b>(2) Current assets</b>   |          |                                    |                 |                                    |                 |
| (a) Inventories   | 8        | 2,31,841                           |                 | 2,49,053                           |                 |
| (b) Financial Assets :  |          |                                    |                 |                                    |                 |
| (i) Investments   |          |                                    |                 |                                    |                 |
| (ii) Trade receivables  | 9        | 1,14,894                           |                 | 1,10,721                           |                 |
| (iii) Cash and cash equivalents   | 10       | 54,083                             |                 | 61,657                             |                 |
| (iv) Loans  | 11       | 1,64,400                           |                 | 91,500                             |                 |
| (c) Other current assets  | 12       | 1,352                              |                 | 1,626                              |                 |
|   |          |                                    | <b>5,66,569</b> |                                    | <b>5,14,558</b> |
| <b>Total Assets</b>   |          |                                    | <b>7,58,353</b> |                                    | <b>7,18,212</b> |
| <b>B. EQUITY AND LIABILITIES</b>  |          |                                    |                 |                                    |                 |
| <b>(1) Equity</b>   |          |                                    |                 |                                    |                 |
| (a) Equity Share capital  | 13       | 2,50,000                           |                 | 2,50,000                           |                 |
| (b) Other Equity  | 14       | 2,67,123                           |                 | 2,52,342                           |                 |
| <b>Sub-Total Equity</b>   |          |                                    | <b>5,17,123</b> |                                    | <b>5,02,342</b> |
| <b>(2) Non Current Liabilities</b>  |          |                                    |                 |                                    |                 |
| (a) Financial Liabilities   |          |                                    |                 |                                    |                 |
| (b) Provisions  |          |                                    |                 |                                    |                 |
| (c) Deferred Tax Liabilities  | 15       | (1,148)                            |                 | (640)                              |                 |
|   |          |                                    | <b>(1,148)</b>  |                                    | <b>(640)</b>    |
| <b>(3) Current Liabilities</b>  |          |                                    |                 |                                    |                 |
| (a) Financial Liabilities :   |          |                                    |                 |                                    |                 |
| (i) Borrowings  | 16       | 1,92,363                           |                 | 1,72,010                           |                 |
| (ii) Trade Payables   | 17       | 42,732                             |                 | 36,923                             |                 |
| (b) Other current liabilities   | 18       | 396                                |                 | 284                                |                 |
| (c) Provisions  | 19       | 5,848                              |                 | 5,421                              |                 |
| (d) Current Tax liabilities   | 20       | 1,040                              |                 | 1,871                              |                 |
| <b>Sub-Total Current Liabilities</b>  |          |                                    | <b>2,42,379</b> |                                    | <b>2,16,510</b> |
| <b>Total Equity and Liabilities</b>   |          |                                    | <b>7,58,353</b> |                                    | <b>7,18,212</b> |

Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached herewith.

For, Kiran & Pradip Associates

Chartered Accountants

FRN: 112577W

SD/-

Pradip Shah

Partner

M.No. 035636

Place: Ahmedabad

Date: 12/05/2025

UDIN : 25035636BMOEGN9183

For and on behalf of the board of

Sacheta Metals Limited

SD/-

Satish K Shah

Managing Director

DIN : 00237283

SD/-

Vibha Banger

Company Secretary

M. No- A52651

SD/-

Chetnaben Shah

Jt. Managing Director

DIN: 00237410

SD/-

Dashrathbhai K Patel

CFO

**SACHETA METALS LIMITED**

**Statement of Profit and Loss for the year ended on 31st March, 2025**

**(Rupees in Thousands, except for share data and if otherwise stated)**

| Particulars   | Note no. | For the year ended 31st March,2025 | For the year ended 31st March,2024 |
|---|----------|------------------------------------|------------------------------------|
| (I) Revenue from operations   | 21       | 9,19,117                           | 7,52,998                           |
| (II) Other Income   | 22       | 16,861                             | 17,146                             |
| (III) Total Income (I+II)   |          | <b>9,35,977</b>                    | <b>7,70,144</b>                    |
| <b><u>(IV) EXPENSES</u></b>   |          |                                    |                                    |
| Cost of Materials Consumed  | 23       | 6,80,681                           | 5,41,391                           |
| Changes in Inventories of Finished goods, Work-in-Progress and by products  | 24       | 45,069                             | 16,942                             |
| Employee Benefits Expense   | 25       | 61,648                             | 64,363                             |
| Finance Costs   | 26       | 10,747                             | 9,379                              |
| Depreciation and Amortization Expense   | 4        | 18,622                             | 18,617                             |
| Other Expenses  | 27       | 90,993                             | 93,123                             |
| Total Expenses (IV)   |          | <b>9,07,759</b>                    | <b>7,43,815</b>                    |
| (V) Profit/(loss) before exceptional items and tax (I- IV)  |          | <b>28,218</b>                      | <b>26,329</b>                      |
| (VI) Exceptional Items  |          | -                                  | -                                  |
| (VII) Profit/(loss) before tax (V-VI)   |          | 28,218                             | 26,329                             |
| (VIII) Tax Expenses :   |          |                                    |                                    |
| (1) Current tax   |          | 7,696                              | 7,295                              |
| (2) Deferred tax  |          | (509)                              | (529)                              |
| (IX) Profit (Loss) for the period from continuing operations (VII-VIII)   |          | 21,031                             | 19,563                             |
| (X) Profit/(loss) from discontinued operations  |          | -                                  | -                                  |
| (XI) Tax expense of discontinued operations   |          | -                                  | -                                  |
| (XII) Profit/(loss) from Discontinued operations after tax (X-XI)   |          | -                                  | -                                  |
| (XIII) Profit/(loss) for the period (IX+XII)  |          | 21,031                             | 19,563                             |
| (XIV) Other Comprehensive Income  |          |                                    |                                    |
| A (i) Items that will not be reclassified to profit or loss   |          | -                                  | -                                  |
| (ii) Income tax relating to items that will not be reclassified to profit or loss   |          | -                                  | -                                  |
| B (i) Items that will be reclassified to profit or loss   |          | -                                  | -                                  |
| (ii) Income tax relating to items that will be reclassified to profit or loss   |          | -                                  | -                                  |
| (XV) Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period) |          | 21,031                             | 19,563                             |
| (XVI) Earnings per equity share (for continuing operation):   |          |                                    |                                    |
| (1) Basic   |          | 0.17                               | 0.16                               |
| (2) Diluted   |          | 0.17                               | 0.16                               |
| (XVII) Earnings per equity share (for discontinued operation):  |          |                                    |                                    |
| (1) Basic   |          | -                                  | -                                  |
| (2) Diluted   |          | -                                  | -                                  |
| (XVIII) Earnings per equity share(for discontinued & continuing operations) :   |          |                                    |                                    |
| (1) Basic   |          | 0.17                               | 0.16                               |
| (2) Diluted   |          | 0.17                               | 0.16                               |

Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date attached herewith.

**For, Kiran & Pradip Associates**  
**Chartered Accountants**  
**FRN: 112577W**

**For and on behalf of the board of**  
**Sacheta Metals Limited**

**SD/-**  
**Pradip Shah**  
**Partner**  
**M.No. 035636**  
**Place: Ahmedabad**  
**Date: 12/05/2025**  
**UDIN : 25035636BMOEGN9183**

**SD/-**  
**Satish K Shah**  
**Managing Director**  
**DIN : 00237283**

**SD/-**  
**Chetnaben Shah**  
**Jt. Managing Director**  
**DIN: 00237410**

**SD/-**  
**Vibha Banger**  
**Company Secretary**  
**M. No- A52651**

**SD/-**  
**Dashrathbhai K Patel**  
**CFO**

**SACHETA METALS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025**  
**(Rupees in Thousands, except for share data and if otherwise stated)**

| Particulars  | 31-03-2025 | 31-03-2024 |
|--|------------|------------|
| <b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>   |            |            |
| Net Profit Before Tax and Extraordinary Items  | 28,218     | 26,329     |
| Adjustments For :  |            |            |
| Depreciation   | 18,622     | 18,617     |
| Unrealised Loss/(Profit) on Equity Shares of Listed Entities   | 78         | 451        |
| (Profit) / Loss on sales of Equity Shares of Listed Entities   | (3,282)    | (405)      |
| Interest Income  | (6,009)    | (2,899)    |
| Compensation on Cancellation of Agreement  | (1,500)    | (700)      |
| Dividend Income  | -          | (6)        |
| Interest Charged   | 10,747     | 9,379      |
| Operating Profit before Working Capital Changed  | 46,875     | 50,766     |
| Adjustment for :   |            |            |
| Trade & Other Receivables  | (4,173)    | 6,990      |
| Inventories  | 17,213     | 34,672     |
| Other Current Assets   | (71,125)   | 4,023      |
| Trade Payables   | 5,809      | (52,039)   |
| Other Current Liabilites   | 111        | (125)      |
| Provision  | 426        | (3,605)    |
| Current Tax Liabilites   | (8,527)    | (7,449)    |
| Cash Generated From Operations   | (13,391)   | 33,232     |
| Extraordinary Items  | -          | -          |
| Net Cash from Operating activities   | (13,391)   | 33,232     |
| <b>B.CASH FROM INVESTING ACTIVITIES</b>  |            |            |
| Acquisition of Property, Plant and Equipment (Including Capital Advances)                                  | (9,650)    | (42,071)   |
| Purchase of Equity Shares of Listed Entity   | (3,228)    | (701)      |
| Sales of Equity Shares of Listed Entity  | 9,888      | 3,541      |
| Interest Income  | 6,009      | 2,678      |
| Dividend Received  | -          | 6          |
| Net Cash used in Investing Activities  | 3,019      | (36,547)   |
| <b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>   |            |            |
| Acceptance / Repayment of Secured Loan   | 20,353     | (14,551)   |
| Acceptance/Repayment of Unsecured Loan from Director   | -          | (41,597)   |
| Proceeds on Account of Issuance of Preferential Allotment including Securities Premium of Rs. 51602574     | -          | 1,10,309   |
| Acceptance/ Repayment of Deposit/ Advance  | (559)      | (19,000)   |
| Dividends (Including Dividend Tax)   | (6,250)    | -          |
| Interest Paid  | (10,747)   | (9,379)    |
| Net Cash used in Financing Activities  | 2,798      | 25,781     |
| Net (decrease) / Increase in Cash equivalents  | (7,575)    | 22,467     |
| Cash and Cash Equivalents as AT 1.04.2024  | 61,657     | 39,190     |
| Cash and Cash Equivalents as AT 31.03.2025   | 54,083     | 61,657     |
| Note: (i) Figures in Brackets represent outflows.<br>(ii) Previous year's figure were re-grouped necessary |            |            |

**Notes Forming Part of Financial Statements**

As per our report of even date attached.

**For Kiran & Pradip Associates**

Chartered Accountants

[ Firm Reg. No. 112577W ]

SD/-

**Pradip Shah**

[ Partner ]

M.No. 035636

Place : Ahmedabad

Dated : May 12, 2025

For And on behalf of the Board

SD/-

**SATISH K. SHAH**

[ Managing Director ]

DIN : 00237283

SD/-

**Vibha Banger**  
Company Secretary

M. No- A52651

SD/-

**CHETNABEN SHAH**

[Jt.Managing Director]

DIN : 00237410

SD/-

**Dashrathbhai K Patel**  
CFO

## Statement of Changes in Equity for the period ended on March 31, 2025

( Rupees in Thousands, except for share data and if otherwise stated )

**A. Equity Share Capital**

| Particulars  | No               | Amount          |
|--|------------------|-----------------|
| <b>Equity Shares of ` 10/- each issued, subscribed and fully paid</b>                                |                  |                 |
| <b>Balance as on April 1,2024</b>  | 25000000         | 2,50,000        |
| During the year, the Company sub-divided its equity shares of ₹10 each into equity shares of ₹2 each | 100000000        | -               |
| <b>Balance as on March 31, 2025</b>  | <b>125000000</b> | <b>2,50,000</b> |

**B. Other Equity**

|  | Securities Premium account | Reserves and Surplus |                 |                   | Total           |
|--|----------------------------|----------------------|-----------------|-------------------|-----------------|
|  |                            | Capital Reserve      | General Reserve | Retained Earnings |                 |
| <b>Balance at the beginning of the reporting period April 01, 2024</b> | <b>1,17,287</b>            | <b>1,199</b>         | <b>6,924</b>    | <b>1,26,931</b>   | <b>2,52,342</b> |
| Total Comprehensive Income for the year                                | -                          | -                    | -               | <b>21,031</b>     | <b>21,031</b>   |
| Less Dividend Paid During The Year                                     | -                          | -                    | -               | 6,250             | 6,250           |
| <b>Balance at the end of the reporting period March 31, 2025</b>       | <b>1,17,287</b>            | <b>1,199</b>         | <b>6,924</b>    | <b>1,41,712</b>   | <b>2,67,123</b> |

As per our report of even date attached.

**For Kiran & Pradip Associates**

Chartered Accountants

[ Firm Reg. No. 112577W ]

For And on behalf of the Board

SD/-

**Pradip Shah**

[ Partner ]

M.No. 035636

Place : Ahmedabad

Date: 12/05/2025

SD/-

**SATISH K. SHAH**

[ Managing Director]

DIN : 00237283

SD/-

**CHETNABEN SHAH**

[Jt. Managing Director]

DIN : 00237410

SD/-

**Vibha Banger**

Company

Secretary

M. No- A52651

SD/-

**Dashrathbhai K Patel**

CFO

## **Notes to Financial Statements for the year ended March 31, 2025**

### **1. CORPORATE INFORMATION**

Sacheta Metals Ltd (herein referred to as the company) is Public Limited Company established in the year 1990. The Registered Office and Manufacturing Unit of Company is situated at Sacheta Udyog Nagar, Opp.College, Mahiyal, TALOD-383215 Gujarat. Corporate Office is situated at the Business Capital Centre of India Mumbai @ Sakseria Industrial Estate, S.V.Road, Malad (West), Mumbai 400064 (INDIA). The company is one of the major manufacturers & exporters of Aluminium, Stainless and mild steel Houseware kitchenware Utensils - Casting - Sheet - Coils - Circles, Non Stick Cookware - Pressure Cooker, Foil Chaquered sheet, PP Caps / Slug & other Houseware & also Stainless Steel Kitchenware in India and The company has changed its object by addition of Real Estate Business activities in the main object in the EGM held on 16th May, 2024.

### **2. BASIS OF PREPARATION AND PRESENTATION**

#### **i. Statement of Compliance**

The financial statements as at end of the financial year ended March 31, 2025 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind As compliant Schedule III) as applicable to Standalone Financial Statement.

#### **ii. Accounting Convention and Basis of Measurement**

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

- a. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- b. Defined benefit Plans – Plan Assets

#### **iii. Functional and Presentation Currency**

The financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All financial information presented in Indian rupees has been rounded to the nearest thousand ('000) except when otherwise indicated.

**iv. Use of Judgements, Estimates and Assumptions**

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

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

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

**3. MATERIAL ACCOUNTING POLICIES****i. Current and Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

## **ii Property Plant and Equipment**

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

## **ii. Intangible Assets**

- a) Intangible asset is recognised when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Expenditure incurred for creating infrastructure facilities where the ownership does not rest with the Company and where the benefits from it accrue to the Company over a future period is also considered as intangible asset.
- b) New product development expenditure, software licenses, technical know-how fee, infrastructure and logistic facilities etc., are recognised as

intangible asset upon completion of development and commencement of commercial production

c) Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

### **iii. Inventories**

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

### **iv. Foreign Currency Transactions**

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

### **v. Revenue Recognitions**

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance

obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Fixed-price maintenance revenue is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

## **vi. Employee Benefits**

### **a) Short term Benefits**

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

### **b) Post-employment benefits**

#### **1. Defined Contribution Plans**

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

## **2. Defined Benefit Plans**

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

### **vii. Borrowing Cost**

- a) Borrowing costs incurred for obtaining assets which take substantial period to get ready for their intended use are capitalised to the respective assets wherever the costs are directly attributable to such assets and in other cases by applying weighted average cost of borrowings to the expenditure on such assets.
- b) Other borrowing costs are treated as expense for the year.
- c) Significant transaction costs in respect of long-term borrowings are amortised over the tenor of respective loans using effective interest method.

### **viii. Provision for Current and Deferred Tax**

#### **a) Current Tax**

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

#### **b) Deferred Tax**

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

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

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

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

### **c) Current and deferred Tax for the year**

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

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

### **ix. Minimum Alternate Tax Credit**

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

### **x. Research and Development**

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

### **xi. Claims**

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

### **xii. Leases**

**The Company as a lessee:**

The Company's lease asset classes consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Sacheta's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

### **xiii. Financial Instruments**

#### **a) Initial Recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on

initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

b) Subsequent measurement

1. Non-derivative financial instruments

- Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- Financial assets at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

- Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

- Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

c) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized

from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

d) Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

e) Impairment

1. Financial Assets

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

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

- Trade Receivables

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

2. Non – financial assets

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

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

**xiv. Provisions**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

**xv. Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

**xvi. Dividend**

The Company recognises a liability to pay dividend to equity holders of the parent when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

**xvii. Application of New Accounting Pronouncements**

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the **Companies (Indian Accounting Standards) Amendment Rules, 2024**, which is effective from annual reporting periods beginning on or after 1 April 2024.

i. Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope

exceptions will apply. Ind AS 117 is based on a general model, supplemented by :

A specific adaptation for contracts with direct participation features (the variable fee approach)

A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 does not have material impact on the Company's separate financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

ii. Amendments to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback  
The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right-of-use it retains.

The amendment is effective for annual reporting periods beginning on or after April, 1 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendments do not have a material impact on the Company's financial statements.

| <b>Note - 4 : Prpoerty Plant and Equipments</b> |                      |                                       |                          |                           |                                     |   |                              |                                      |   |                                 | <b>(Rs'000)</b>                 |  |
|---|----------------------|---------------------------------------|--------------------------|---------------------------|-------------------------------------|---|------------------------------|--------------------------------------|---|---------------------------------|---------------------------------|--|
| S.N.  | Descriptions         | GROSSBLOCK                            |                          |                           |                                     | DEPRECIATION                              |                              |                                      |   | NETBLOCK                        |                                 |  |
|   |                      | Gross Carrying Value as at 01/04/2024 | Addition during the year | Deduction during the year | Gross Carrying Value as at 31-03-25 | Accumulated Depreciation as at 01/04/2024 | Depreciation during the year | Accumulated Depreciation on Deletion | Accumulated Depreciation as at 31/03/2025 | Carrying Value as at 31/03/2025 | Carrying Value as at 31/03/2024 |  |
| 1.  | Land                 | 5,518                                 | -                        | -                         | 5,518                               | -   | -                            | -                                    | -   | 5,518                           | 5,518                           |  |
| 2.  | Building             | 56,549                                | 428                      | -                         | 56,977                              | 36,308                                    | 2,060                        | -                                    | 38,367                                    | 18,610                          | 20,241                          |  |
| 3.  | Plant & Machinery    | 2,84,943                              | 6,919                    | -                         | 2,91,862                            | 2,17,517                                  | 12,520                       | -                                    | 2,30,037                                  | 61,825                          | 67,426                          |  |
| 4.  | Dies & Tools         | 26,098                                | 2,215                    | -                         | 28,313                              | 10,795                                    | 3,109                        | -                                    | 13,904                                    | 14,409                          | 15,303                          |  |
| 5.  | Other Fixed Assets   | 2,483                                 | -                        | -                         | 2,483                               | 2,452                                     | -                            | -                                    | 2,452                                     | 30                              | 30                              |  |
| 6.  | Furniture & Fittings | 3,835                                 | 19                       | -                         | 3,854                               | 2,875                                     | 246                          | -                                    | 3,121                                     | 733                             | 960                             |  |
| 7.  | Vehicles             | 12,533                                | -                        | -                         | 12,533                              | 10,296                                    | 602                          | -                                    | 10,898                                    | 1,635                           | 2,237                           |  |
| 8.  | Computers            | 3,423                                 | 68                       | -                         | 3,491                               | 3,252                                     | 85                           | -                                    | 3,337                                     | 154                             | 170                             |  |
| TOTAL   |                      | 3,95,382                              | 9,650                    | -                         | 4,05,031                            | 2,83,495                                  | 18,622                       | -                                    | 3,02,117                                  | 1,02,914                        | 1,11,886                        |  |
| PREVIOUS YEAR                                   |                      | 3,68,459                              | 26,923                   | -                         | 3,95,382                            | 2,64,878                                  | 18,617                       | -                                    | 2,83,495                                  | 1,11,886                        | 1,03,580                        |  |

## SACHETA METALS LIMITED

## Notes on Financial Statements for the year ended 31st March 2025

(Rs'000)

| Note - 5 : Investments  | As at March 31, 2025        | As at March 31, 2024        |
|---|-----------------------------|-----------------------------|
| Shares of Idea Quoted ( C. Y. 20000 Shares Actual Cost 214633 )   |                             |                             |
| Shares of Umiya Tube Limited Quoted (P.Y. 571118 Shares Actual Cost 4043514 ) Valued at FMV Through Profit & Loss A/C   | 136                         | 3,592                       |
| Shares of Talod Nagrik Sahkari Bank Unquoted ( 236 No. of Shares of Rs. 25/- each)  | 6                           | 6                           |
| <b>Total</b>  | <b>142</b>                  | <b>3,598</b>                |
| <b>Note - 6 : Loans (Non Current Assets)</b>  | <b>As at March 31, 2025</b> | <b>As at March 31, 2024</b> |
| <b>a. Security Deposits</b>   |                             |                             |
| Unsecured, considered good  | 68,194                      | 68,026                      |
| <b>Total</b>  | <b>68,194</b>               | <b>68,026</b>               |
| <b>Note - 7 : Other Non Current Assets</b>  | <b>As at March 31, 2025</b> | <b>As at March 31, 2024</b> |
| <b>Capital Advances</b>   |                             |                             |
| Unsecured, considered good  | 20,534                      | 20,143                      |
| <b>Total</b>  | <b>20,534</b>               | <b>20,143</b>               |
| <b>Note - 8 : Inventories</b>   | <b>As at March 31, 2025</b> | <b>As at March 31, 2024</b> |
| <b>Stock in Trade Account</b>   |                             |                             |
| (As taken, valued and certified by the Management)  |                             |                             |
| Stores & Spares   | 7,651                       | 10,785                      |
| Raw Material  | 36,886                      | 5,896                       |
| Finished Goods  | 1,87,304                    | 2,32,372                    |
| <b>Total</b>  | <b>2,31,841</b>             | <b>2,49,053</b>             |
| <b>Note :</b> Inventories are valued at Cost or Net Realizable Value Whichever is lower.  |                             |                             |
| <b>Note - 9 : Trade Receivables</b>   | <b>As at March 31, 2025</b> | <b>As at March 31, 2024</b> |
| <b>Unsecured, considered good unless stated otherwise</b>   |                             |                             |
| -considered good  | 1,14,894                    | 1,10,721                    |
| -considered doubtful  |                             |                             |
| <b>Total</b>  | <b>1,14,894</b>             | <b>1,10,721</b>             |
| Provision for doubtful receivables  | -                           | -                           |
| <b>Total</b>  | <b>1,14,894</b>             | <b>1,10,721</b>             |
| For Detailed Please Refer Separate Annexure   |                             |                             |
| <b>Note - 10 : Cash and Cash Equivalent</b>   | <b>As at March 31, 2025</b> | <b>As at March 31, 2024</b> |
| a. Cash on hand   | 150                         | 1,244                       |
| b. Balances with Banks  |                             |                             |
| In Current Account  | 24,016                      | 21,521                      |
| Balances held as margin money deposits against borrowings   | 29,916                      | 38,892                      |
| <b>Total</b>  | <b>54,083</b>               | <b>61,657</b>               |
| Cash and Cash equivalent as at March 31, 2025 and March 31, 2024 include restricted Cash and Bank Balance of Rs. 29916460 and Rs. 38892481 respectively. The restrictions are primary on account of bank balances held as margin money deposits against guarantees, buyers credit and bank overdraft. |                             |                             |
| The deposit maintained by the Company with Banks and Financial Institution comprise time deposit which can be withdrawn by the Company at any time without prior notice or penalty on the principle.  |                             |                             |
| <b>Note - 11 : Loans Current Assets</b>   | <b>As at March 31, 2025</b> | <b>As at March 31, 2024</b> |
| <b>Unsecured :</b>  |                             |                             |
| Advances for Expenses   | 3,682                       | 588                         |
| Advances for Goods  | 92,174                      | 15,953                      |
| Other Advances  | 518                         | 1,242                       |
| Advance with Authority  | 68,025                      | 73,717                      |
| <b>Total</b>  | <b>1,64,400</b>             | <b>91,500</b>               |
| <b>Note :</b> Advance with Tax Authority is inclusive of VAT and Income Tax Paid which is disputable and for which appeal are pending with concerned authorities  |                             |                             |

## Trade receivables ageing schedule for the year ended as on March 31, 2025

| Particulars                                       | Outstanding for following periods from the date of transaction |                  |              |           |                   | Total           |
|---|--|------------------|--------------|-----------|-------------------|-----------------|
|   | Less than 6 Months   | 6 Months - 1Year | 1-2 Years    | 2-3 Years | More than 3 Years |                 |
| Undisputed Trade Receivables- Considered Goods    | 57,131   | 98               | 6,728        | 3         | 1,498             | 65,457          |
| Undisputed Trade Receivables- Considered Doubtful |  |                  |              |           |                   | -               |
| Disputed Trade Receivables- Considered Goods      |  |                  |              |           |                   | -               |
| Disputed Trade Receivables- Considered Doubtful   |  |                  |              |           | 49,437            | 49,437          |
| <b>Total</b>                                      | <b>57,131</b>  | <b>98</b>        | <b>6,728</b> | <b>3</b>  | <b>50,935</b>     | <b>1,14,894</b> |

## Trade receivables ageing schedule for the year ended as on March 31, 2024

| Particulars                                       | Outstanding for following periods from the date of transaction |                  |              |              |                   | Total           |
|---|--|------------------|--------------|--------------|-------------------|-----------------|
|   | Less than 6 Months   | 6 Months - 1Year | 1-2 Years    | 2-3 Years    | More than 3 Years |                 |
| Undisputed Trade Receivables- Considered Goods    | 48,148   | 4,147            | 4,023        | 4,595        | 371               | 61,284          |
| Undisputed Trade Receivables- Considered Doubtful |  |                  |              |              |                   | -               |
| Disputed Trade Receivables- Considered Goods      |  |                  |              |              |                   | -               |
| Disputed Trade Receivables- Considered Doubtful   |  |                  |              |              | 49,437            | 49,437          |
| <b>Total</b>                                      | <b>48,148</b>  | <b>4,147</b>     | <b>4,023</b> | <b>4,595</b> | <b>49,808</b>     | <b>1,10,721</b> |

**Note - 12 : Other Current Assets**

|                  | As at March 31, 2025 | As at March 31, 2024 |
|------------------|----------------------|----------------------|
| Prepaid Expenses | 1,352                | 1,626                |
| <b>Total</b>     | <b>1,352</b>         | <b>1,626</b>         |

**Note - 13 : Share Capital****a. The Authorised, Issued, Subscribed and fully paid up share capital are as follows:****Authorised Share Capital**

12,50,00,000 Equity Shares of Rs. 2/- Each. During the year the company has sub-divided its equity shares of Rs.10 each into equity shares of Rs.2 each (P.Y. 2,50,00,000 Equity Shares of 10/- Each)

| As at March 31, 2025 | As at March 31, 2024 |
|----------------------|----------------------|
| 2,50,000             | 2,50,000             |
| <b>2,50,000</b>      | <b>2,50,000</b>      |

**Issued, Subscribed & Paid up Share Capital**

12,50,00,000 Equity Shares of Rs. 2/- Each During the year the company has sub-divided its equity shares of Rs.10 each into equity shares of Rs.2 each (P.Y.2,50,00,000)

| As at March 31, 2025 | As at March 31, 2024 |
|----------------------|----------------------|
| 2,50,000             | 2,50,000             |
| <b>2,50,000</b>      | <b>2,50,000</b>      |

| Total | 2,50,000 | 2,50,000 |
|-------|----------|----------|
|-------|----------|----------|

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

| Particulars   | 31st March 2025     |                 | 31st March 2024    |                 |
|---|---------------------|-----------------|--------------------|-----------------|
|   | Number              | Amount          | Number             | Amount          |
| Shares Outstanding at the Beginning of the Year   | 2,50,00,000         | 2,50,000        | 1,91,29,400        | 1,91,294        |
| <b>Add:</b>   |                     |                 |                    |                 |
| Sub Division of Equity Shares of Rs. 10 each into Equity Shares of Rs.2 each Issue and allotted on Preferential basis | 10,00,00,000        |                 | 58,70,600          | 58,706          |
| <b>Less: Share brought back during the year</b>   |                     |                 |                    |                 |
| <b>Shares Outstanding at the end of the Year</b>  | <b>12,50,00,000</b> | <b>2,50,000</b> | <b>2,50,00,000</b> | <b>2,50,000</b> |

**c. Terms / Rights attached to equity shares**

The Company has Equity Shares having a par value of Rs. 2 per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.

In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

|                       | As at 31 March 2025 |              | As at 31 March 2024 |              |
|-----------------------|---------------------|--------------|---------------------|--------------|
|                       | No. of Shares held  | % of Holding | No. of Shares held  | % of Holding |
| Mr Satish K Shah      | 2,62,83,080         | 21           | 52,56,616           | 21           |
| Mrs. Chetnaben S Shah | 1,93,58,475         | 15           | 38,71,695           | 15           |
| Mr. Ankit S Shah      | 1,25,50,265         | 10           | 25,10,053           | 10           |
| Mr. Pranav S Shah     | 1,11,61,515         | 9            | 22,32,303           | 9            |

**e. Details of Shareholding of Promoters**

|                       | As at 31 March 2025 |              | As at 31 March 2024 |              | % Change During the Year |
|-----------------------|---------------------|--------------|---------------------|--------------|--------------------------|
|                       | No. of Shares held  | % of Holding | No. of Shares held  | % of Holding |                          |
| Mr Satish K Shah      | 2,62,83,080         | 21           | 52,56,616           | 21           | -                        |
| Mrs. Chetnaben S Shah | 1,93,58,475         | 15           | 38,71,695           | 15           | -                        |
| Mr. Ankit S Shah      | 1,25,50,265         | 10           | 25,10,053           | 10           | -                        |
| Mr. Pranav S Shah     | 1,11,61,515         | 9            | 22,32,303           | 9            | -                        |

**Note - 14 : Other Equity****a. Capital Reserves**

|                                  | As at March 31, 2025 | As at March 31, 2024 |
|----------------------------------|----------------------|----------------------|
| Opening Balance                  | 1,199                | 1,199                |
| (+) Current Year Transfer        |                      |                      |
| (-) Written Back in Current Year |                      |                      |
| <b>Closing Balance</b>           | <b>1,199</b>         | <b>1,199</b>         |

**b. Securities Premium Account**

|  | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| Opening Balance                                  | 1,17,287             | 65,685               |
| Add : Securities premium credited on Share issue | -                    | 51,603               |
| <u>Less : Premium Utilised</u>                   | -                    | -                    |
| <b>Closing Balance</b>                           | <b>1,17,287</b>      | <b>1,17,287</b>      |

|  |                 |                 |
|--|-----------------|-----------------|
| <b>C. General Reserve</b>                                      |                 |                 |
| Opening Balance  | 6,924           | 6,924           |
| Add : Current Year   |                 |                 |
| Less : Utilised  |                 |                 |
| <b>Closing Balance</b>   | <b>6,924</b>    | <b>6,924</b>    |
| <b>D. Deficit/ Surplus in the Statement of Profit and Loss</b> |                 |                 |
| Balance of Surplus in the statement of changes in equity       | 1,47,962        | 1,26,931        |
| Less: Dividend Paid  | 6,250           | -               |
| <b>Closing Balance</b>   | <b>1,41,712</b> | <b>1,26,931</b> |
| <b>Total</b>   | <b>2,67,123</b> | <b>2,52,342</b> |

**Note - 15 : Deferred Tax Liabilities :**

| Deferred Tax Calculation              | 2024-25      | 2023-24      |
|---------------------------------------|--------------|--------------|
| WDV As Per IT                         | 1,07,477     | 1,14,428     |
| WDV As Per Companies Act              | 1,02,914     | 1,11,886     |
| Deferred Tax Asset / (Liability)      | <b>4,563</b> | <b>2,542</b> |
| Prior Period Exps (Net of Income)     |              |              |
| Net Deferred Tax Assets / (Liability) | <b>4,563</b> | <b>2,542</b> |
| <b>TAX RATE</b>                       | 0.2517       | 0.2517       |
| Deferred Tax Asset / (Liability)      | <b>1,148</b> | <b>640</b>   |
| Opening Balance As Per Account        | 640          | (111)        |
| Deferred Tax Asset / (Liability)      | 1,148        | 640          |
| <b>Deferred Tax Income</b>            | <b>509</b>   | <b>529</b>   |

**Note - 16 : Borrowings****Secured :**

|   | As at March 31, 2025 | As at March 31, 2024 |
|---|----------------------|----------------------|
| Letter of Credit From State Bank of India                 |                      |                      |
| Standby Line Of Credit (SLOC) From State Bank of India    | 12,490               | (12)                 |
| Overdraft Facilities against Fixed Deposit From HDFC Bank | -                    | 15,567               |
| Packing Credit From State Bank of India                   | 1,79,873             | 1,56,455             |
| <b>Sub Total</b>  | <b>1,92,363</b>      | <b>1,72,010</b>      |

**Unsecured :**

|                     |                 |                 |
|---------------------|-----------------|-----------------|
| Loan From Directors | -               | -               |
| <b>Sub Total</b>    | <b>-</b>        | <b>-</b>        |
| <b>Total</b>        | <b>1,92,363</b> | <b>1,72,010</b> |

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

**Note - 17 : Trade Payables**

|                                  | As at March 31, 2025 | As at March 31, 2024 |
|----------------------------------|----------------------|----------------------|
| Sundry Creditors - Goods         | 8,856                | 1,116                |
| Sundry Creditors - Expenses      | 7,751                | 6,705                |
| Sundry Creditors - Capital Goods | 202                  | 639                  |
| Advance Recd for Goods           | 25,923               | 28,462               |
| <b>Total</b>                     | <b>42,732</b>        | <b>36,923</b>        |

For Detailed Please refer separate Annexure

The Amount outstanding to micro, small and medium enterprise is based on the information received and available with the company.

**Note - 18 : Other Current Liabilities**

|                       | As at March 31, 2025 | As at March 31, 2024 |
|-----------------------|----------------------|----------------------|
| Statutory Liabilities | 396                  | 284                  |
| <b>Total</b>          | <b>396</b>           | <b>284</b>           |

**Note - 19 : Provisions**

| Others                       | As at March 31, 2025 | As at March 31, 2024 |
|------------------------------|----------------------|----------------------|
| Provision for Other Expenses | 5,848                | 5,421                |
| <b>Total</b>                 | <b>5,848</b>         | <b>5,421</b>         |

**Trade payables ageing schedule for the year ended as on March 31, 2025**

| Particulars         | Outstanding for following periods from the date of transaction |              |              |                   | Total         |
|---------------------|--|--------------|--------------|-------------------|---------------|
|                     | Less than 1 Year   | 1-2 Years    | 2-3 Years    | More than 3 Years |               |
| MSME                | -  | -            | -            | -                 | -             |
| Others              | 37,764   | 1,934        | 3,026        | 7                 | 42,732        |
| Dispute dues-MSME   | -  | -            | -            | -                 | -             |
| Dispute dues-Others | -  | -            | -            | -                 | -             |
| <b>Total</b>        | <b>37,764</b>  | <b>1,934</b> | <b>3,026</b> | <b>7</b>          | <b>42,732</b> |

**Trade payables ageing schedule for the year ended as on March 31, 2024**

| Particulars         | Outstanding for following periods from the date of transaction |              |            |                   | Total         |
|---------------------|--|--------------|------------|-------------------|---------------|
|                     | Less than 1 Year   | 1-2 Years    | 2-3 Years  | More than 3 Years |               |
| MSME                | -  | -            | -          | -                 | -             |
| Others              | 29,898   | 6,790        | 220        | 15                | 36,923        |
| Dispute dues-MSME   | -  | -            | -          | -                 | -             |
| Dispute dues-Others | -  | -            | -          | -                 | -             |
| <b>Total</b>        | <b>29,898</b>  | <b>6,790</b> | <b>220</b> | <b>15</b>         | <b>36,923</b> |

**Disclosure required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.**

|  | 31/03/2025 | 31/03/2024 |
|--|------------|------------|
| A) (i) Principal amount remaining unpaid at the end of the accounting year   | Nil        | Nil        |
| (ii) Interest due on above   | Nil        | Nil        |
| B) The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006 along with amount of payment made to the supplier beyond the appointed date during the accounting year             | Nil        | Nil        |
| C) The amount of interest accrued and remaining unpaid at the end of the financial year  | Nil        | Nil        |
| D) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding interest specified under MSMED Act, 2006 | Nil        | Nil        |
| E) The amount of further interest remaining due and payable in succeeding years, until such interest is actually paid  | Nil        | Nil        |

|   | As at March 31, 2025 | As at March 31, 2024 |
|---|----------------------|----------------------|
| <b>Note - 20 : Current Tax Liabilities (Net)</b>                |                      |                      |
| <b>Current Tax Liabilities</b>                                  |                      |                      |
| Provision for Income Tax  | 7,696                | 7,295                |
| <b>Current Tax Assets</b>                                       |                      |                      |
| Advance Income Tax  | 6,200                | 5,000                |
| TDS And TCS Receivable  | 456                  | 423                  |
| <b>Total (Net)</b>  | <b>1,040</b>         | <b>1,871</b>         |
| <b>Note - 21 : Revenue from Operations</b>                      |                      |                      |
| <b>Income From Operation</b>                                    |                      |                      |
| Export Sales  | 5,42,077             | 4,72,723             |
| Local Sales   | 3,64,279             | 2,67,118             |
| <b>A</b>  | <b>9,06,356</b>      | <b>7,39,842</b>      |
| Export / License / DEPB Incentive                               | 12,761               | 13,156               |
| <b>B</b>  | <b>12,761</b>        | <b>13,156</b>        |
| <b>Total Revenue From Operation (A+B)</b>                       | <b>9,19,117</b>      | <b>7,52,998</b>      |
| <b>Note - 22 : Other Income</b>                                 |                      |                      |
| Gain(Loss) from Hedging Transaction                             | (4,366)              | 2,489                |
| Interest Income   | 6,009                | 2,899                |
| Profit from Sell of Equity Investment designed at FVTPL         | 3,282                | 405                  |
| Dividend Income   | -                    | 6                    |
| Foreign Exchange Difference Income                              | 7,490                | 5,458                |
| Advances Forfeited on Account of Cancellation of Order of Goods | 2,811                | 4,331                |
| Miscellaneous Income  | 1,635                | 1,559                |
| <b>TOTAL OTHER INCOME</b>                                       | <b>16,861</b>        | <b>17,146</b>        |
| <b>Note - 23 : Cost of Material Consumed</b>                    |                      |                      |
| <b>A). Raw Material Consumption</b>                             |                      |                      |
| Opening stock   | 5,896                | 27,187               |
| Add: Purchases  | 6,89,409             | 5,01,889             |
|   | <b>6,95,306</b>      | <b>5,29,076</b>      |
| Less: Closing stock   | 36,886               | 5,896                |
| <b>C</b>  | <b>6,58,420</b>      | <b>5,23,180</b>      |
| <b>B). Consumption of stores</b>                                |                      |                      |
| Opening stock   | 10,785               | 7,224                |
| Add: Purchases  | 19,128               | 21,772               |
|   | <b>29,912</b>        | <b>28,996</b>        |
| Less: Closing stock   | 7,651                | 10,785               |
| <b>D</b>  | <b>22,261</b>        | <b>18,211</b>        |
| <b>Total Raw Material Consumption ( C + D )</b>                 | <b>6,80,681</b>      | <b>5,41,391</b>      |
| <b>Note - 24 : Changes In Inventories</b>                       |                      |                      |
| Closing Stock of Finished                                       | 1,87,304             | 2,32,372             |
| Semi Finished   |                      |                      |
|   | <b>1,87,304</b>      | <b>2,32,372</b>      |
| Less: Opening Stock of Finished & Semi Finished Goods           | 2,32,372             | 2,49,314             |
| <b>Increase / Decrease in Inventories</b>                       | <b>45,069</b>        | <b>16,942</b>        |
| <b>Note - 25 : Employee Benefit expense</b>                     |                      |                      |
| Salaries & Wages ( Factory)                                     | 46,809               | 52,004               |
| Salaries & Wages ( Back Office)                                 | 2,900                | 2,683                |
| Bonus To Workers  | 4,254                | 2,735                |
| Leave Salary  | 2,182                | 1,594                |
| Medical Expenses  | 64                   | 420                  |
| Staff Welfare   | 445                  | 491                  |
| Gratuity Expenses   | 1,435                | 768                  |
| Festival Expenses   | 78                   | 308                  |
| Directors' Remuneration   | 3,480                | 3,360                |
| <b>Total Employee Benefit Expenses</b>                          | <b>61,648</b>        | <b>64,363</b>        |

**Note - 26 : Financial Expenses**

|                     | As at March 31, 2025 | As at March 31, 2024 |
|---------------------|----------------------|----------------------|
| Bank Interest       | 10,739               | 9,203                |
| Other Interest Exps | 8                    | 176                  |
| <b>Total</b>        | <b>10,747</b>        | <b>9,379</b>         |

**Note - 27 : Other Expenses**

|                     | As at March 31, 2025 | As at March 31, 2024 |
|---------------------|----------------------|----------------------|
| Charity & Donations | 54                   | 55                   |
| <b>Total</b>        | <b>54</b>            | <b>55</b>            |

**Manufacturing Expenses**

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| Electricity Expenses                | 14,433        | 16,001        |
| Inward Freight                      | 1,565         | 2,107         |
| Polution Expense                    | 101           | 20            |
| Security Expenses                   | 1,558         | 1,437         |
| Clearing Charges                    | 489           | 550           |
| Custom Duty Exps                    | -             | 491           |
| Detention Exps                      | 43            | 259           |
| Labour Charges                      | 463           | 687           |
| <b>Total manufacturing Expenses</b> | <b>18,651</b> | <b>21,553</b> |

**Administrative, Selling and Distribution****Administration expenses**

|  |               |               |
|--|---------------|---------------|
| Auditors' Remuneration   | 198           | 180           |
| Bank Commission and Charges                                    | 2,714         | 1,726         |
| Building Repairs & Maintanance                                 | 873           | 586           |
| Computer Repairing Exps  | 143           | 157           |
| Commission Expense   | 2,478         | 15,396        |
| Bad Debts /Advances Written Off                                | -             | (215)         |
| Electricity Charges  | 1,265         | 1,251         |
| Export Shipping Freight  | 23,290        | 12,025        |
| Terimnal Handling Charges                                      | 4,759         | 6,115         |
| Insurance Charges  | 678           | 919           |
| Outward Transportation Exps                                    | 6,826         | 6,201         |
| Legal & Professional Charges                                   | 1,373         | 1,552         |
| Machinary Repairs & Maintenance                                | 933           | 523           |
| Office Exps  | 605           | 655           |
| Rent,Rates and Taxes   | 634           | 612           |
| Travelling Expense   | 2,096         | 2,003         |
| Other Administration Exps                                      | 23,182        | 21,119        |
| Advertisement Exp  | 241           | 711           |
| <b>Total Administrative, Selling and Distribution Expenses</b> | <b>72,287</b> | <b>71,516</b> |
| <b>Toal Other Expenses</b>                                     | <b>90,993</b> | <b>93,123</b> |

**Note -28:- Point (h) (I) of independent Auditors' Report**

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an on-going basis with the assistance of external legal counsel, wherever necessary.

The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flows.

It is not practicable for the Company to estimate the timings of the cash outflows, if any, pending resolution of the respective proceedings.

**Litigations**

1. The Company was trading with the Metropolitan Stock Exchange of India Limited (Formerly known as Multi Commodity Exchange of India Limited) since 2012 through Sacheta Commodity and Finance wherein Mr. Satishkumar K. Shah a director of the Company was a proprietor of the said firm and the company has traded various number of transactions of commodity hedging in regular course of business. For one of the transaction for which petition is filed was purchase of aluminium contract in lots containing 5000kg per lots. The concern had an open position of total 306 lots and 243 lots of said aluminium contracts of September and October 2013 respectively. On August 28, 2013 when the market was allegedly volatile, the Metropolitan Stock Exchange of India Limited (Formerly known as Multi Commodity Exchange of India Limited) got panic and has squared off the open positions at maximum higher rate, in clear contravention of the obligations and contracts. Because of the contravention the concern causing aggregate loss of Rs. 6,54,01,200/-.

Mr. Satishkumar K Shah, Proprietor of Sacheta Commodity and Finance through which the company has undertaken the transactions of commodity hedging in regular course of business has preferred an appeal against the Metropolitan Stock Exchange of India Limited (Formerly known as Multi Commodity Exchange of India Limited) on 13th July, 2016 in High Court of Bombay for recovery of principal sum of Rs. 6,54,01,200/- along with interest at the rate of 16% p.a. towards loss and/or damages suffered due to malafide action. The petition is pending before the Hon'ble High Court of Bombay as at end of the financial year.

It may probable that approximately Rs. 4.12 crore rupees loss from Rs. 6.54 crore to be borne by the company.

- The company has disclosed a contingent liability of Rs. 17,15,961/- as at 31/03/2024 relating to VAT dues under appeal.

During the year ended on 31/03/2025, the said matter has been partly allowed in favour of company, so the amount of Rs. 14,17,231/- has been charged to the statement of Profit and Loss Account and for remaining amount the company has applied for refund of Rs. 2,98,730/-. Accordingly, the said matter is no longer disclosed as a contingent liability.

The company has disclosed a contingent liability of Rs.1,72,52,604/- as at 31/03/2024 relating to Income Tax dues under appeal for two assessment orders for same financial year (F.Y. 2013-14 i.e A.Y. 2014-15). Out of two appeals, during the year one appeal for a demand of Rs. 63,01,192/- has been decided in favour of the company and accordingly the company has applied for a refund of Rs. 63,01,192/- which is paid as pre deposit for said appeal. And still there is one appeal pending for a demand of Rs. 1,09,51,412/- and Against this demand the company has deposited income tax of Rs.18,06,216/- under protest.

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

Contingent Liabilities Not Provided for

| Sr.No | Particulars                  | As at 31/03/2025 | As at 31/03/2024 |
|-------|------------------------------|------------------|------------------|
| 1.    | Income Tax                   | 10951            | 17253            |
| 2.    | VAT & CST                    | -                | 1716             |
| 3.    | Hedging transaction With MCX | 41174            | 41174            |

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

Defined Contribution Plan

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

| Particulars                               | 2024-25 | 2023-24 |
|---|---------|---------|
| Employer's Contribution to Providend Fund | 1878    | 1889    |

### Defined Benefit Plan

The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible Indian employees of Sacheta Metals Ltd. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days/one month salary last drawn for each completed year of service depending on the date of joining. The benefit vests after 5 years of continuous service. As there are frequent changes in workers/employees, the company record retirement benefits on cash basis.

### Note – 31: Disclosure as per Ind AS – 33 Earning per Share:

During the year, the Company sub-divided its equity shares of ₹10 each into equity shares of ₹2 each, resulting in the number of shares increasing from 2,50,00,000 to 12,50,00,000. In accordance with Ind AS 33, the Basic and Diluted EPS for all periods presented have been adjusted retrospectively as if the split had occurred at the beginning of the earliest period presented.

| Particulars                               | As at 31/03/2025 | As at 31/03/2024 |
|---|------------------|------------------|
| Profit available for Equity Share holders | 21031            | 19563            |
| Weighted average number of shares         | 12,50,00,000     | 12,50,00,000     |
| Earning per Share Basic and Diluted       | 0.17             | 0.16             |
| Face Value per Share                      | 2                | 2                |

### Note- 32 :Disclosure as per Ind AS-108 Operating Segments:

The Company is operating in single segment i.e.Alluminium products. The company has changed its object by addition of Real Estate Business activities in the main object in the EGM held on 16th May, 2024. However, there is no revenue from operation during the year ended March, 2025 from this sources. So segment reporting is not applicable to company. However the Company has identified geographical segments based on location of customers as reportable segments in accordance with Ind AS 108.

#### Segment Revenue

| Geographical Location | 2024-25 |       | 2023-24 |       |
|-----------------------|---------|-------|---------|-------|
|                       | Amt     | %     | Amt     | %     |
| Domestic              | 364279  | 40.19 | 267118  | 36.10 |
| International         | 542077  | 59.81 | 472723  | 63.90 |
| Total                 | 906356  |       | 739841  |       |

**Note- 33 :Disclosure as per Ind As-24- Related Party Disclosures as required under Ind AS 24, “Related Party Disclosures”, are given below:**

**Relationship :**

|                                     |  |
|-------------------------------------|--|
| EskayAlluminium Pvt. Ltd.           | Company Under the same Management  |
| P.D.R. Casting Industries           | Proprietorship concern of a Director, Chetnaben Shah   |
| PDR Metal Industries                | Proprietorship concern of a Director, Satishkumar K. Shah  |
| Anshapari Metal Industries          | Proprietorship concern of a Director, Chetnaben Shah   |
| Parishram And Co.                   | Proprietorship concern of a Director, Pranav Shah  |
| Sacheta Commodities & Finance co    | Proprietorship concern of a Director, Satishbhai   |
| Key Management personnel            | Shri Satish K. Shah Chairman Cum Managing Director<br>Smt. Chetana S. Shah – Jt. Managing Director<br>Ankit S. Shah – Executive Director<br>Pranav S. Shah- Executive Director |
| SKH Metal Industries                | Director is Karta  |
| Ansapari Developers                 | Proprietorship concern of Director   |
| Shree Arham Parshv Metal Industries | Proprietorship concern of Director's Sister  |

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

| Name of Related Party               | Nature of transaction    | Rs. In Lacs<br>2024-25 | Rs. In Lacs<br>2023-24 |
|-------------------------------------|--------------------------|------------------------|------------------------|
| EskayAlluminiumPvt Ltd              | Purchase                 | 43.80                  | 86.80                  |
| EskayAlluminiumPvt Ltd              | Sales                    | 16.66                  | 75.31                  |
| Satish K. Shah                      | Remuneration             | 9.60                   | 9.00                   |
| Chetna Shah                         | Remuneration             | 7.20                   | 7.20                   |
| Ankit Shah                          | Remuneration             | 9.00                   | 8.40                   |
| Pranav Shah                         | Remuneration             | 9.00                   | 9.00                   |
| Parishram and Co                    | Sales                    | 66.59                  | 23.61                  |
| Parishram and Co                    | Purchase                 | 158.39                 | 315.21                 |
| SKH Metal Industries                | Sales                    | -                      | 26.75                  |
| SKH Metal Industries                | Purchase                 | -                      | 156.93                 |
| Ansapari Developers                 | Rent                     | 4.80                   | 4.80                   |
| Shree Arham Parshv Metal Industries | Sale of Goods            | -                      | 43.27                  |
| Shree Arham Parshv Metal Industries | Commission               | -                      | 71.62                  |
| Shree Arham Parshv Metal Industries | Purchase of goods/Labour | -                      | 416.16                 |

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

| Name of Related Party     | As at 31/03/2025 | As at 31/03/2024 |
|---------------------------|------------------|------------------|
| SKH Metal Industries      | -                | 0.10             |
| PDR Metal Industries      | -                | 0.10             |
| Eskay Alluminium Pvt Ltd  | -                | 26.34            |
| Parishram and Co          | 0.06             | 22.60            |
| Anshapai Metal Industries | -                | 0.10             |

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

| Name of Related Party               | As at 31/03/2025 | As at 31/03/2024 |
|-------------------------------------|------------------|------------------|
| Satish K. Shah                      | -                | 0.50             |
| Chetnaben Shah                      | 0.70             | 0.60             |
| Ankit Shah                          | 0.95             | 1.98             |
| Pranav Shah                         | 0.60             | 0.70             |
| PDR Metal Industries                | 0.10             | -                |
| Ansapari Developers                 | -                | 0.36             |
| Ansapari Developers ( Rent Deposit) | 200.00           | 200.00           |

**Note -34 : Payment to Auditors includes :**

| Particulars          | 2024-25    | 2023-24    |
|----------------------|------------|------------|
| Audit Fees           | 118        | 100        |
| Tax Audit Fees       | 30         | 30         |
| For Taxation Matters | 50         | 50         |
| <b>Total</b>         | <b>198</b> | <b>180</b> |

**Note -35 : Research & Development Expenditure**

Research & Development Expenditure incurred is set out below

| Sr. No | Particulars         | 2024-25 | 2023-24 |
|--------|---------------------|---------|---------|
| 1.     | Capital Expenditure | 2215    | 9310    |
| 2.     | Revenue Expenditure | 215     | 495     |

**Note -36 :Financial Ratios**

| Sr No | Ratio                            | Numerator                                       | Denominator   | As at 31st March,2025   | As at 31st March,2024 | % Variance | Reason for Variance above of 25%      |
|-------|----------------------------------|---|---|---|-----------------------|------------|---------------------------------------|
| 1     | Current ratio                    | Current assets                                  | Current liabilities                                   | 2.34  | 2.38                  | -2%        | N.A.                                  |
| 2     | Debt-equity ratio                | Total debt                                      | Shareholders' equity                                  | 0.37  | 0.34                  | 9%         | N.A.                                  |
| 3     | Debt service coverage ratio      | Earning available for debt service              | Debt service  | 5.36  | 5.79                  | -7%        | N.A.                                  |
| 4     | Return on equity ratio           | Net profit after taxes less preference dividend | Average shareholders' equity                          | 4.13%   | 4.47%                 | -8%        | N.A.                                  |
| 5     | Inventory turnover ratio         | Sales   | Average inventory                                     | 3.77  | 2.78                  | 36%        | Due to Decrease in Inventory          |
| 6     | Trade receivables turnover ratio | Net credit sales                                | Average trade receivables                             | 8.03  | 6.48                  | 24%        | N.A.                                  |
| 7     | Trade payables turnover ratio    | Net credit purchases                            | Average trade payables                                | 17.79   | 8.32                  | 114%       | Due to efficient Payment to Creditors |
| 8     | Net capital turnover ratio       | Net sales                                       | Average working capital                               | 2.91  | 2.92                  | (0.01)     | N.A.                                  |
| 9     | Net profit ratio                 | Net profit after taxes                          | Net Sales   | 2.32%   | 2.64%                 | -12%       | N.A.                                  |
| 10    | Return on capital employed       | Earning before interest and taxes               | Capital employed                                      | 5.50%   | 5.30%                 | 4%         | N.A.                                  |
| 11    | Return on investment             | Interest Income                                 | Monthly Average Investment in Fixed Income Investment | The Company does not have investment bearing fixed income except Fixed Deposit and which is also kept as margin money deposit against borrowings. |                       |            |                                       |

**Note -37 : FINANCIAL INSTRUMENTS****Category-wise classification of financial instruments:**

**The carrying value and fair value of financial instruments by categories as of March 31, 2025 were as follows:**

(Rs In Thousand)

| Particulars                      | Fair Value Through Profit or Loss | Amortized Cost  | Total           |
|----------------------------------|-----------------------------------|-----------------|-----------------|
| <b>Financial assets</b>          |                                   |                 |                 |
| <b>Investments</b>               |                                   |                 |                 |
| In Equity Instruments (Quoted)   | 136                               | -               | 136             |
| In Equity Instruments (Unquoted) | -                                 | 6               | 6               |
| Others (Unquoted)                | -                                 | -               | -               |
| Trade receivables                | -                                 | 1,14,894        | 1,14,894        |
| Cash and cash equivalents        | -                                 | 54,083          | 54,083          |
| Other Financial Assets           | -                                 | 2,32,594        | 2,32,594        |
| <b>Total</b>                     | <b>136</b>                        | <b>4,01,577</b> | <b>4,01,713</b> |
| <b>Financial liabilities</b>     |                                   |                 |                 |
| Borrowings                       | -                                 | 1,92,363        | 1,92,363        |
| Trade payables                   | -                                 | 42,732          | 42,732          |
| <b>Total</b>                     | <b>-</b>                          | <b>2,35,095</b> | <b>2,35,095</b> |

**The carrying value and fair value of financial instruments by categories as of March 31, 2024 were as follows:**

(Rs In Thousand)

| Particulars                      | Fair Value Through Profit or Loss | Amortized Cost  | Total           |
|----------------------------------|-----------------------------------|-----------------|-----------------|
| <b>Financial assets</b>          |                                   |                 |                 |
| <b>Investments</b>               |                                   |                 |                 |
| In Equity Instruments (Quoted)   | 3592                              | -               | 3592            |
| In Equity Instruments (Unquoted) | -                                 | 6               | 6               |
| Others (Unquoted)                | -                                 | -               | -               |
| Trade receivables                | -                                 | 1,10,721        | 1,10,721        |
| Cash and cash equivalents        | -                                 | 61,657          | 61,657          |
| Other Financial Assets           | -                                 | 1,59,527        | 1,59,527        |
| <b>Total</b>                     | <b>3,592</b>                      | <b>3,31,911</b> | <b>3,35,503</b> |
| <b>Financial liabilities</b>     |                                   |                 |                 |
| Borrowings                       | -                                 | 1,72,010        | 1,72,010        |

|                |   |                 |                 |
|----------------|---|-----------------|-----------------|
| Trade payables | - | 36,923          | 36,923          |
| <b>Total</b>   | - | <b>2,08,933</b> | <b>2,08,933</b> |

**Financial assets measured at fair value through Profit & Loss ( FVTPL )**

**a. Financial assets measured at fair value - recurring fair value measurements**

| 31 March 2025                    | Level 1    | Level 2 | Level 3  | Total      |
|----------------------------------|------------|---------|----------|------------|
| Investment in Equity Instruments | 136        | -       | 6        | 142        |
| <b>Total</b>                     | <b>136</b> | -       | <b>6</b> | <b>142</b> |

| 31 March 2024                    | Level 1      | Level 2 | Level 3  | Total        |
|----------------------------------|--------------|---------|----------|--------------|
| Investment in Equity Instruments | 3,592        | -       | 6        | 3,598        |
| <b>Total</b>                     | <b>3,592</b> | -       | <b>6</b> | <b>3,598</b> |

**b. Capital Management**

The Company's objectives for managing capital is to safeguard continuity and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth. The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments.

**c. Gearing Ratio**

( Rs In Thousand)

| Particulars   | As at March 31, 2025 | As at March 31, 2024 |
|---|----------------------|----------------------|
| Short Term Borrowings   | 1,92,363             | 1,72,010             |
| Long Term Borrowings  | -                    | -                    |
| Current Maturities of long term Borrowings<br>(Excluding Financial guarantee Contracts & Contingent | -                    | -                    |
| <b>Total Debt</b>   | <b>1,92,363</b>      | <b>1,72,010</b>      |

|  |                 |                 |
|--|-----------------|-----------------|
| Less : Cash & Cash Equivalents               | 54,083          | 61,657          |
| <b>Net Debt</b>                              | <b>1,38,280</b> | <b>1,10,353</b> |
| Total Equity (Excluding Revaluation Reserve) | 5,17,123        | 5,02,342        |
| <b>Net Debt to Equity Ratio</b>              | <b>0.27</b>     | <b>0.22</b>     |

#### **d. Financial risk management**

The Company's principal financial liabilities, other than derivatives, comprise borrowings, lease liabilities, trade and other payables. The main purpose of these financial liabilities is to finance company's operations. The Company's Principal financial assets include trade and other receivable, and cash and cash equivalents that derive directly from its operations. The company also holds investments.

The company is exposed to

- Market Risk
- Credit Risk and
- Liquidity Risk

Company's senior management oversees the management of these risks. It is company's policy that no trading in derivatives for speculative purpose may be undertaken. The Board of Directors review and agree policies for managing each of these risks, which are summarized below.

#### **a) Market Risk**

Market Risk is the risk of any loss in future earnings, in realisable fair value or in future cash flows that may a change in the price of a financial instrument.

The value of Financial Instrument may change as a result of change in Interest Rates, Foreign Currency Exchange Rates, Liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

#### **i. Interest Rate Risk:-**

The company is exposed to interest rate risk because it borrows funds at both fixed and floating interest rates.

The sensitivity analyses below have been determined based on the exposure to interest rates for borrowings at the end of the reporting period. For floating rate borrowings the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year and the rates are reset as per the applicable reset dates. The basis risk between various benchmarks used to reset the floating rate borrowings has been considered to be insignificant.

*( Rs In Thousand)*

| <b>Particulars</b>  | <b>As at<br/>31 March<br/>2025</b> | <b>As at<br/>31 March<br/>2024</b> |
|---|------------------------------------|------------------------------------|
| <b>Variable-rate instruments</b><br><i>Financial liabilities</i><br>Borrowing | 1,92,363                           | 172,010                            |
| <b>Total</b>  | <b>1,92,363</b>                    | <b>1,72,010</b>                    |
| <b>Fixed-rate instruments</b><br><i>Financial liabilities</i><br>Borrowing    | -                                  | -                                  |
| <b>Total</b>  | -                                  | -                                  |

**Interest Rate sensitivity**

100 basis points increase or decrease in Interest rates will have the following impact on profit & loss:

*( Rs In Thousand)*

| <b>Particulars</b>          | <b>As at<br/>31 March<br/>2025</b> | <b>As at<br/>31 March<br/>2024</b> |
|-----------------------------|------------------------------------|------------------------------------|
| - 100 basis points increase | (1,924)                            | (1,720)                            |
| + 100 basis points decrease | 1,924                              | 1,720                              |

**ii. Foreign Currency Risk**

Foreign Currency Risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. However the Company is not exposed to foreign currency risk since it has no unhedged exposure as at reporting date.

**(b)Liquidity Risk**

Liquidity risk is the risk that the company will face in meeting its obligation associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when

due without incurring unacceptable losses. In doing this management considers both normal and stressed conditions.

Due to dynamic nature of the underlying businesses, company maintains flexibility in funding by maintaining availability of under committed credit lines. Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows.

The following table shows the maturity analysis of the company's financial liabilities based on the contractually agreed undiscounted cash flows along with its carrying value as at the Balance sheet date.

### Exposure as at 31st March 2025

(Rs In Thousand)

| Particulars                        | On Demand       | < 1 year      | 1-5 years    | Beyond 5 years | Total           |
|------------------------------------|-----------------|---------------|--------------|----------------|-----------------|
| <b>Financial Liabilities</b>       |                 |               |              |                |                 |
| Borrowings                         | 1,92,363        | -             | -            | -              | 1,92,363        |
| Trade Payable                      | -               | 37,765        | 4,967        | -              | 42,732          |
| <b>Total Financial Liabilities</b> | <b>1,92,363</b> | <b>37,765</b> | <b>4,967</b> | <b>-</b>       | <b>2,35,095</b> |

### Exposure as at 31st March 2024

(Rs In Thousand)

| Particulars                        | On Demand       | < 1 year      | 1-5 years   | Beyond 5 years | Total         |
|------------------------------------|-----------------|---------------|-------------|----------------|---------------|
| <b>Financial Liabilities</b>       |                 |               |             |                |               |
| Borrowings                         | 1,72,010        | -             | -           | -              | 172,010       |
| Trade Payable                      | -               | 29,898        | 7025        | -              | 36923         |
| <b>Total Financial Liabilities</b> | <b>1,72,009</b> | <b>29,898</b> | <b>7025</b> | <b>-</b>       | <b>208932</b> |

### Financial Arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period.

(Rs In Thousand)

| Particulars  | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| Expiring within one year (Bank overdraft and other facilities) | <b>28,937</b>        | <b>47,278</b>        |

**(c) Credit Risk**

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through out each reporting period. To assess whether there is a significant increase in credit risk, the company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

Actual or expected significant adverse changes in business, Actual or expected significant changes in the operating results of the counterparty, Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations, Significant increase in credit risk on other financial instruments of the same counterparty, Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

**Note -38 :Title Deeds of Immovable Property**

The title deeds of all the immovable properties, as disclosed in note 4 to the financial statements, are held in the name of the company.

**Note -39 :Valuation of Property, Plant & Equipment, Intangible Asset**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

**Note -40 :Loans or Advances to Specified Person**

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

**Note -41 : Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**Note -42: Borrowing secured against current assets**

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

**Note -43: Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

**Note 44-: Relationship with struck off companies**

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

**Note 45-: Registration of charges or satisfaction with Registrar of Companies (ROC)**

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period

**Note 46-: Compliance with number of layers of companies**

The Company has no any subsidiary or holding company so reporting under this clause is not applicable to company.

**Note 47-: Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**Note 48-: Utilisation of borrowed funds and share premium**

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 or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note 49:- Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

**Note 50:- Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

**Note -51 :Previous year figures have been regrouped / re arranged / reclassified wherever considered necessary to conform to the classifications / disclosures of the current year**

## Notes Forming Part of Financial Statements

The accompanying Notes are an integral part of Financial Statements.  
As per our report of even date attached.

**For Kiran & Pradip Associates**

Chartered Accountants

[ Firm Reg. No. 112577W ]

SD/-

**Pradip Shah**

[ Partner ]

M.No. 035636

Place : Ahmedabad

Dated : 12/05/2025

UDIN: 25035636BMOEGN9183

## For And on behalf of the Board

SD/-

SD/-

Satish K Shah

(Managing Director)

Chetnaben Shah

(Jt. Managing Director)

DIN : 00237283

DIN : 00237410

SD/-

SD/-

Vibha Banger

Company Secretary

Dashrathbhai Patel

CFO

## **SACHETA METALS LIMITED**

CIN:L51100GJ1990PLC013784

**Registered Office:** Block No 33 Sacheta Udyognagar Vill-Mahiyal Tal-Prantij Sabarkantha-383215.

Website [www.sacheta.com](http://www.sacheta.com) • Tel:02770-221739 • Fax : 0091 2770 220839

**Dear Shareholder(s),**

### **Sub: Service of Documents through Electronic Mode**

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

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

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

We look forward to your support.

**Thanking you**

**SACHETA METALS LIMITED**

CIN: L51100GJ1990PLC013784

**Registered Office:** Block No 33 Sacheta Udyognagar Vill-Mahiyal Tal-Prantij Sabarkantha-383215.Website [www.sacheta.com](http://www.sacheta.com) • Tel:02770-221739 • Fax : 0091 2770 220839**ATTENDANCESLIP**

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

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

I hereby record my presence at the 35<sup>th</sup> Annual General Meeting of the Company to be held at BLOCK NO. 33, SACHETA UDYOG NAGAR, VILLAGE MAHIYAL, TALOD, SABARKANTHA, Talod M Y, Sabarkantha, Prantij, Gujarat, India, 383215 on Saturday, September 06, 2025 at 11.00 a.m.

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

| Electronic Voting Event | UserID | Password |
|-------------------------|--------|----------|
|                         |        |          |

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



**SACHETA METALS LIMITED**

CIN:L51100GJ1990PLC013784

**Registered Office:** Block No 33 Sacheta Udyognagar Vill-Mahiyal Tal-Prantij Sabarkantha-383215Website [www.sacheta.com](http://www.sacheta.com) • Tel:02770-221739 • Fax : 0091 2770 220839**35<sup>th</sup> Annual General Meeting on Saturday, September 06, 2025 at 11.00 a.m.****PROXYFORM***[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

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

I/We, being the Member(s), holding \_\_\_\_\_ shares of above named Company, hereby appoint:

- (1) Name: ..... Address:.....  
 Email ID: ..... Signature: ..... Or failing him/her
- (2) Name: ..... Address:.....  
 Email ID: ..... Signature: ..... Or failing him/her
- (3) Name: ..... Address:.....  
 Email ID: ..... Signature: ..... Or failing him/her

as my/our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, September 06, 2025 at 11.00 a.m. at the Block No. 33, Sacheta Udyognagar, Village: Mahiyal Tal: Talod, Dist. Sabarkantha (Gujarat) 383215 and at any adjournment thereof in respect of such resolutions as are indicated below:

**ORDINARY BUSINESS / SPECIAL BUSINESS:**

| Resoluti<br>on No.        | Resolution   | For | Against |
|---------------------------|--|-----|---------|
| <b>ORDINARY BUSINESS:</b> |  |     |         |
| 1.                        | To receive, consider and approve the audited financial statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2025 including audited balance sheet, statement of profit and loss account and Cash Flow Statement together with the notes for the year ended on that date and the Reports of the Board of Directors and Auditors thereon. |     |         |
| 2.                        | To appoint a director in place of Mr. Ankit Satishkumar Shah (DIN: 00237217) who retires by rotation and, being eligible, offers himself for re-appointment  |     |         |
| 3.                        | To appoint M/s. Murali & Venkat as Statutory Auditor of the company for a term up to Five consecutive years to hold office from the conclusion of this annual general meeting till the conclusion of annual general meeting of the company to be held in the year 2030.  |     |         |
| <b>SPECIAL BUSINESS:</b>  |  |     |         |
| 4.                        | Appointment of M/s. Jaymeen Trivedi & Associates, Practicing Company Secretary as Secretarial Auditor of the company   |     |         |
| 5.                        | Re-appointment of Mr. Satish Keshavlal Shah as Managing Director   |     |         |
| 6.                        | Re-appointment of Mrs. Chetnaben S. Shah as Jt. Managing Director  |     |         |
| 7.                        | Re-appointment of Mr. Ankit S. Shah as an Executive Director   |     |         |
| 8.                        | Re-appointment of Pranav S. Shah as an Executive Director  |     |         |

Signed this.....day of.....2025

Signature of Member(s):.....

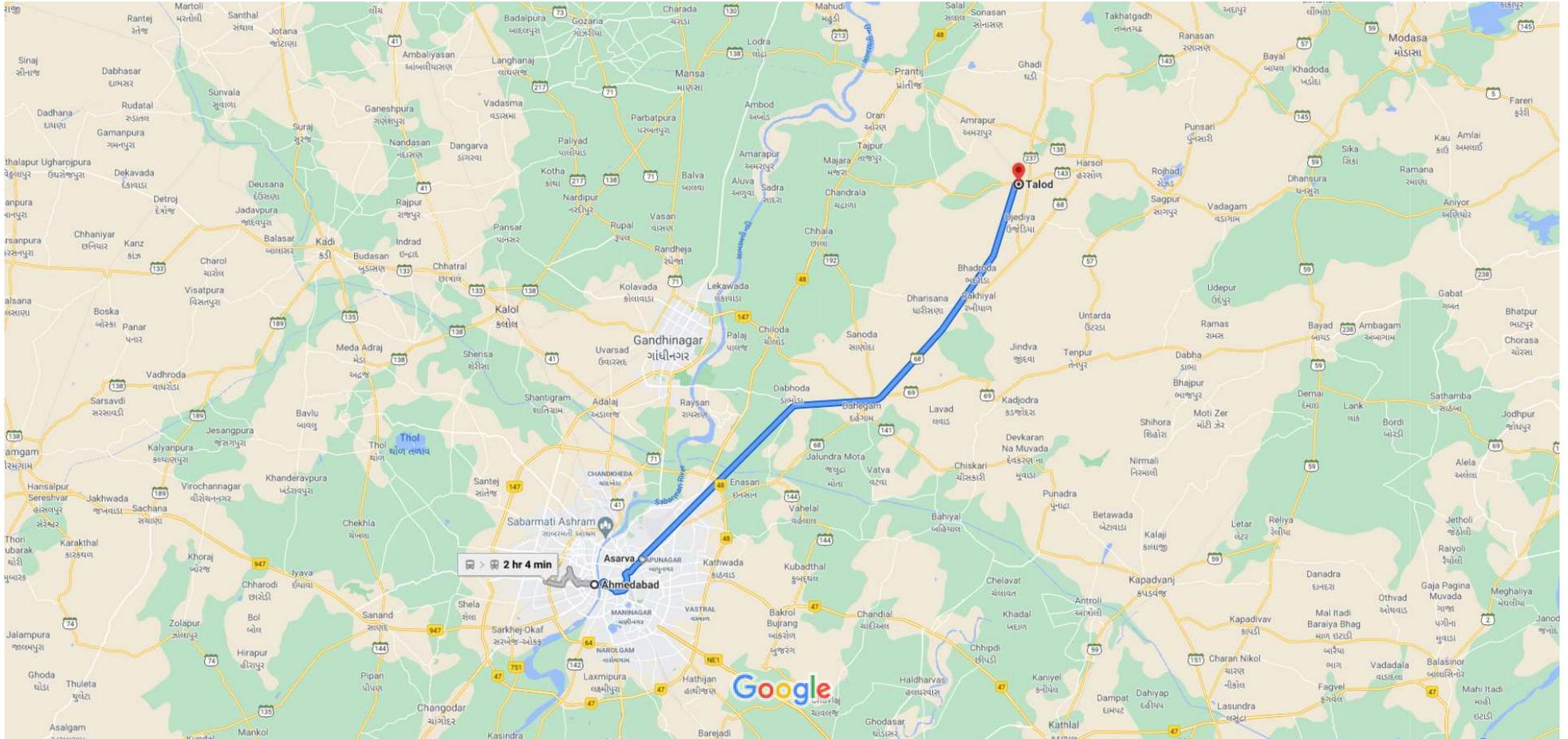
Signature of Proxy holder(s):.....

|                                      |
|--------------------------------------|
| Affix<br>Revenue<br>Stamp of<br>RS.1 |
|--------------------------------------|

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 35<sup>th</sup> Annual General Meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

# Google Maps Ahmedabad



# Sacheta Metals Limited



If undelivered please return to :  
 Regd. Office :- Block No.33, Sacheta Udyog Nagar,  
 Village Mahiyal Tal: Talod, Dist. Sabarkantha-383215 (Gujarat).