

# **APPLE METAL INDUSTRIES LIMITED**

**CIN: L27104DL1972PLC206966**

**Regd. Office: Unit No. 701-A, 7th Floor, GD-ITL Tower, Plot  
No. B-8, Netaji Subhash Place, Pitampura,  
Delhi-110034**

**Ph. +91 11 41755370 Email: [info@applegroup.co.in](mailto:info@applegroup.co.in)**

## **45<sup>TH</sup> ANNUAL REPORT**

**2018-2019**

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**ANNUAL GENERAL MEETING:** Monday, 30<sup>th</sup> September, 2019

Time: 4.00 P.M.

Venue: Unit No. 701-A, 7<sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8, Netaji Subhash Place,  
Pitampura, Delhi-110034

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### **BOOK CLOSURE DATES**

Tuesday, the 24<sup>th</sup> day of September, 2019 to Monday, the 30<sup>th</sup> day of September, 2019  
(both days inclusive)

**BOARD OF DIRECTORS**

Mr. Nikunj Krishan Kumar Goyal

Director

Mr. Pradeep Sharma

Director

Ms. Sheetal

Director

**CHIEF FINANCIAL OFFICER**

Mrs. Archana Narang

**COMPANY SECRETARY**

Mr. Tarun Srivastava

**AUDITORS**

Devi Dayal & Associates  
Chartered Accountants  
D-168, LGF, Shanker Road,  
New Rajinder Nagar  
New Delhi-110060  
Ph. No.: 011-49537978; 09312278902  
Email: caguptadevi@gmail.com

**SHARE TRANSFER AGENT**

Beetal Financial & Computer Services Private Limited  
Beetal House  
3<sup>rd</sup> Floor 99, Madangir,  
Behind Local Shopping Centre  
New Delhi-110062  
Ph. No. 011-29961281-83 Fax: 011-29961284  
Email: beetalrta@gmail.com

**REGISTERED OFFICE**

Unit No. 701-A, 7<sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8, NetajiSubhash Place, Pitampura,  
Delhi-110034

Ph. +91 11 41755370 Email: info@applegroup.co.in

CIN: L27104DL1972PLC206966

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 45<sup>th</sup> Annual General Meeting of the members of **Apple Metal Industries Limited** will be held on Monday, the 30<sup>th</sup> day of September, 2019 at 4.00 P.M. at the registered office of the company at Unit No. 701-A, 7<sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8, Netaji Subhash Place, Pitampura, Delhi-110034 to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2019 together with Reports of the Board of Directors' and Auditors thereon.
2. To appoint a Director in place of Mr. Nikunj Krishan Kumar Goyal (DIN: 05167426), who retires by rotation, and being eligible, offers himself for re- appointment.

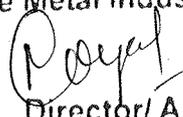
**"RESOLVED THAT** Mr. Nikunj Krishan Kumar Goyal (DIN: 05167426), director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company."

**SPECIAL BUSINESS:**

3. 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 Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of **Mr. Rajbir Singh Kohli** (DIN-07802967), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from June11, 2019 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the

For Apple Metal Industries Ltd

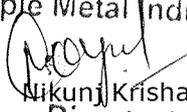


Director/ Auth. Sign.

independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of appointment i.e. 11.06.2019 and whose office shall not, henceforth, be liable to retire by rotation.

**RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Place: Delhi  
Date: 03.09.2019

By order of the Board of Directors  
For Apple Metal Industries Ltd  
  
Vikunj Krishan Kumar Goyal  
Director/ Auth. Sign  
DIN 05167426  
1602, Yogi Tower, Yogi Nagar,  
Opposite Link Road, Borivali West,  
Mumbai, Maharashtra-400091

## NOTES:

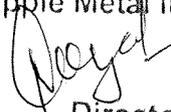
- I. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business under Item No. 3 above is annexed hereto. The relevant details of the Directors seeking re-appointment/ appointment under Item Nos. 3, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards-2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed.
- II. A MEMBER TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective, should be duly stamped, completed, signed and must be received at the registered office of the company, not later than 48 hours before the time fixed for commencement of the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization.  
  
**A person can act, as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.**
- III. The requirement to place the matter relating to appointment of auditors for ratification by members at every Annual General Meeting has been done away vide notification dated 7<sup>th</sup> May 2018, issued by Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on September 30, 2016 till the conclusion of 47<sup>th</sup> Annual General Meeting to be held in 2021.
- IV. A route map giving directions to reach the venue of the 45<sup>th</sup> Annual General Meeting is given at the end of the Notice.
- V. Corporate Members intending to send their authorized representatives to attend and vote at the Meeting Pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

For Apple Metal Industries Ltd <sup>6 | Page</sup>

Director/ Auth. Sign.

- VI. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Annual General Meeting.
- VII. The Register of Members and Share Transfer Books will Remain closed from Tuesday, the 24<sup>th</sup> day of September, 2019 to Monday, the 30<sup>th</sup> day of September, 2019 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
- VIII. Members are requested to:
- a) Intimate immediately any change in their address to the Company's Registrar and Share Transfer Agents i.e Beetal Financial Computer Services Private Limited 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada HarsukhdasMandir New Delhi-110062 Ph:- 011 2996 1281.
  - b) Please quote folio number/Client ID, DP ID numbers in all correspondence.
  - c) Consolidate holdings into one folio in case of multiplicity of folios with names in identical orders
- IX. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for facilitating identification for attendance at the meeting.
- X. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company or RTA for assistance in this regard.
- XI. As per Circular No. MRD/DOP/CIR-05/2009 dated May 20, 2009 issued by Securities and Exchange Board of India(SEBI), it is mandatory to quote Permanent account number (PAN) for Participating in the securities market. Therefore, Members holding shares in dematerialized form are requested to submit the PAN Details to the Registrar and Share Transfer Agents of the company and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.
- XII. Statutory Registers and documents referred to in the notice and Explanatory statement are open for inspection at the registered office of the Company on all

For Apple Metal Industries Ltd



Director/ Auth. Sign.

working days (Monday to Friday) between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting and will also be available for inspection at the meeting.

XIII. As per SEBI Directions, now the physical instrument should necessarily mention the bank account details of the investors. In view of this, members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or our Registrar cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

XIV. Updation of Members' Details:

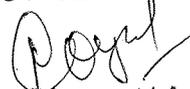
The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

XV. In line with the measures of Green initiative taken by SEBI, Companies act 2013 also provides for sending notice of the meeting and other shareholder correspondence through electronic mode. Members holding shares in Physical Mode are requested to register their Email ID with the company or its RTA and Members holding shares in demat mode are requested to register their Email ID with their respective Depository Participants (DP).

XVI. If there is any change in the Email ID already registered with the company, Members are requested to immediately notify such change to the company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

XVII. Electronic copy of the notice of the 45<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip

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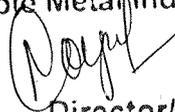
Director/ Auth. Sign.



and Proxy Form is being sent to the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a physical copy of the same. For members who have not registered their email IDs, physical copies of the Notice of the 45<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

- XVIII. Members may also note that the Notice of the 45<sup>th</sup> Annual General Meeting and the Annual Report 2019 will also be available on the Company's website [www.applemetal.co.in](http://www.applemetal.co.in) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon marking a request for the same, by post free of cost.
- XIX. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with companies(Management and Administration) Rules,2014, the company is pleased to provide its members the facility to cast their vote by electronic means on resolution set forth in this notice. The instruction for E-voting is enclosed with this notice.
- XX. In terms of the notification issued by the Securities and Exchange Board of India, equity shares of the Company are under compulsory demat trading by all investors w.e.f. January 29, 2001. Shareholders are therefore advised to dematerialize their shareholding to avoid inconvenience in future.
- XXI. The members are requested to send the transfers, change of address, bank mandates and other related correspondence to the Registrars and Share Transfer Agents, M/s. Beetal Financial Computer Services Private Limited 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada HarsukhdasMandir New Delhi-110062 Ph:- 011 29961281.
- XXII. 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 23<sup>rd</sup>September, 2019.
- XXIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off

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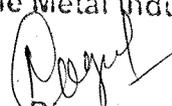


Director/ Auth. Sign.

date i.e. 23<sup>rd</sup> September, 2019, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com).

- XXIV. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XXV. Ms. Loveleen Gupta, Company Secretary (Membership No. 5287), Proprietor of M/s. L. Gupta & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XXVI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XXVII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XXVIII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.applemetal.co.in](http://www.applemetal.co.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange India, Calcutta
- XXIX. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal

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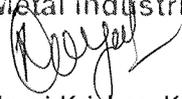


Director/ Auth. Sign.

business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

Place: Delhi  
Date: 03.09.2019

By order of the Board of Directors  
For Apple Metal Industries Ltd

  
Nikunj Krishan Kumar Goyal  
Director/ Auth. Sign.

DIN 05167426

1602, Yogi Tower, Yogi Nagar,  
Opposite Link Road, Borivali West,  
Mumbai, Maharashtra-400091

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**Item No. 3**

Mr. Rajbir Singh Kohli (07802967) was appointed as an Additional Non Executive Independent Director w.e.f. 11.06.2019 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Rajbir Singh Kohli (07802967) as an Independent Non Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

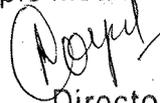
Section 149 and Section 152 inter alia specifies that:

(a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and

(b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Mr. Rajbir Singh Kohli is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independent of the management of the Company and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. Upon the confirmation of the appointment of her as Independent Non Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non Executive Director. The Board accordingly recommends the Resolutions at Item No. 3 of this Notice for the approval of the Members as Ordinary Resolution.

For Apple Metal Industries Ltd



Director/ Auth. Sign.

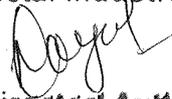
Except Mr. Rajbir Singh Kohli, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.3 of this Notice.

The Directors recommend the resolution for approval by the members.

Place: Delhi

Date: 03.09.2019

By order of the Board of Directors  
For Apple Metal Industries Ltd



Nitin Toshankumar Goyal

Director

DIN 05167426

1602, Yogi Tower, Yogi Nagar,  
Opposite Link Road, Borivali West,  
Mumbai, Maharashtra-400091

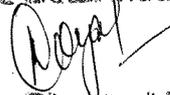
**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 27.09.2019 at 10.00 A.M. and ends on 29.09.2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

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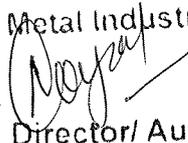


Director/ Auth. Sign.

<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

For Apple Metal Industries Ltd



Director/ Auth. Sign.



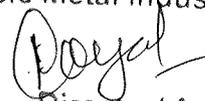
Details of Directors seeking appointment / re-appointment at the AGM

[Pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards - 2 on General Meetings]

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with regard to the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (Refer Item No. 3 of the Notice)

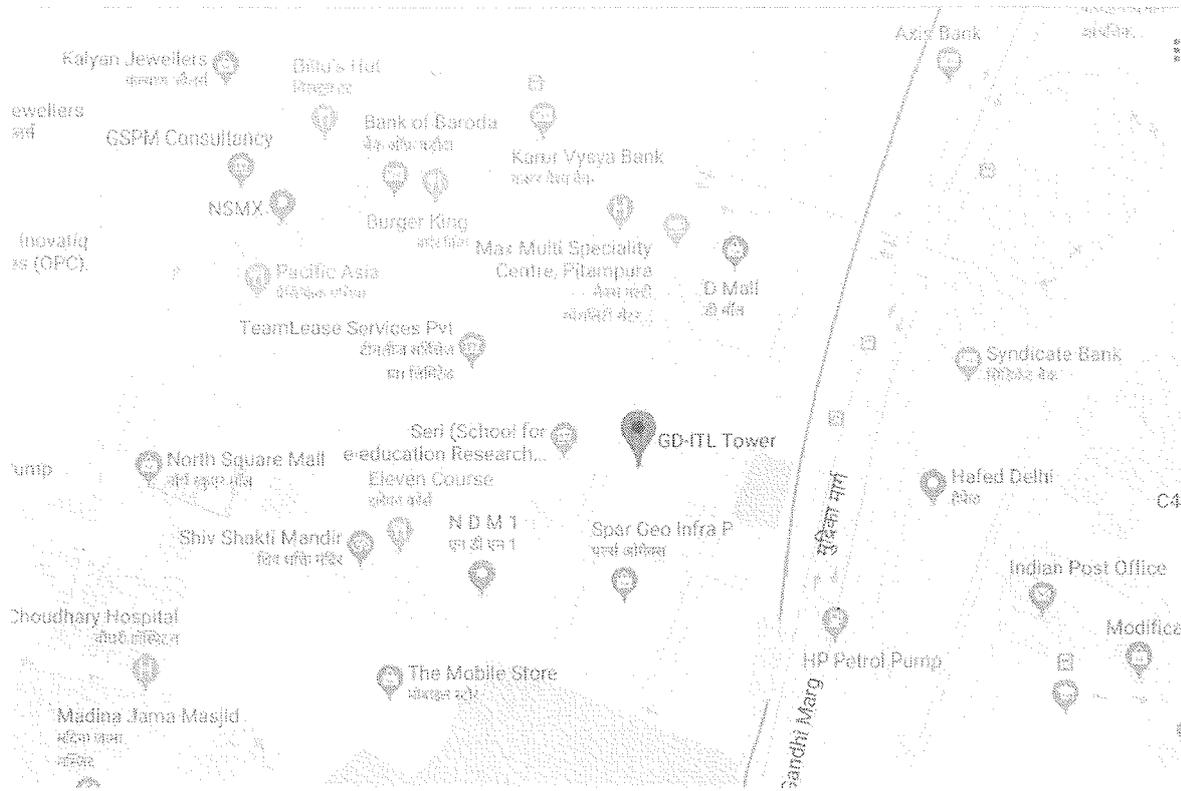
Name of the Director	Date of Birth	Brief resume and nature of expertise in specific functional area	No. of equity shares held in the Company	Other Directorships in listed entities / Other Committee memberships* held
Mr. Rajbir Singh Kohli	08/10/1987	He is a commerce graduate by qualification	NIL	NIL
Mr. Nikunj Krishan Kumar Goyal	08/10/1986	He is a commerce graduate by qualification	NIL	NIL

For Apple Metal Industries Ltd



Director/ Auth. Sign.

ROUTE MAP TO THE VENUE OF 45<sup>TH</sup> ANNUAL GENERAL MEETING



For Apple Metal Industries Ltd

Director/ Auth. Sign.

**DIRECTOR'S REPORT:**

To  
The Members,

The 45<sup>th</sup> Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2019.

**FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:**

Summary of the Financial Results for the period ended March 31, 2019 are given as under:

Particulars	Amount (Rs. in lacs)	
	FY 2018-19	FY 2017-18
<b>Total Turnover</b>	<b>1053.83</b>	<b>1437.39</b>
Net Profit (before Depreciation & tax)	<b>46.10</b>	<b>40.82</b>
Depreciation	45.05	37.99
Profit before Tax	1.04	2.83
Current Tax	0.68	5.51
Deferred Tax	(4.38)	(3.53)
Tax for F.Y. 13-14 & Int. on Income Tax	0.00	0.00
<b>Profit after tax</b>	<b>4.74</b>	<b>0.85</b>
EPS (Rs.)	0.01	0.01
<b>Paid-up Share Capital</b>	<b>600.61</b>	<b>600.61</b>

**DIVIDEND:**

Yours Directors have considered it financially prudent in the long term interest of the Company to reinvest the profits to build a strong reserve base and grow the business of the Company. No dividend has, therefore, been recommended for the year ended 31st March, 2019.

**APPROPRIATIONS AND TRANSFER TO RESERVE:**

The board of Directors proposes to transfer amounts as mentioned in the above table stating financial results to General reserve in compliance with the requirements of the Companies Act, 2013.

For Apple Metal Industries Ltd

Director/ Auth. Sign.

For Apple Metal Industries Ltd

Director/ Auth. Sign.

**CORPORATE GOVERNANCE**

By virtue of Regulation 15 (2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, provisions of Corporate Governance are not applicable on the company.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:**

The company has received total revenue of Rs. 143,738,586.35/- in the current year as compared to Rs. 105,382,748.96/- in the previous year. However, the company has gained the profit of Rs. 474,425.55/- in the current year as compared to profit of Rs. 84,565.62/- in the previous year. Your directors are trying their level best to increase profitability in the company and are expected to make more profits in the near future.

The detailed Management Discussion & Analysis Report is attached hereto with the Director's Report and should be read as part of this Directors Report.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There is no change in the nature of business of the company.

**SHARE CAPITAL**

The paid up Equity Share Capital as on 31st March, 2019 was Rs. 6.01 crores. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

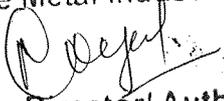
**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

No such significant orders had been passed by any regulator, courts or tribunals during the financial year 2018-19.

For Apple Metal Industries Ltd

  
Director/ Auth. Sign.

For Apple Metal Industries Ltd

  
Director/ Auth. Sign.

**DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

The Company has no Subsidiary, Joint Venture or associate Company.

**PUBLIC DEPOSITS:**

The Company has not accepted any public deposits during the year.

**STATUTORY AUDITORS:**

At the AGM held on September 30, 2016 the Members approved the appointment of M/s Devi Dayal & Associates, Chartered Accountants (Firm Registration No. 003910N) as Statutory Auditors for a period of five years commencing from the AGM held on 30.09.2016 till the conclusion of the AGM to be held in 2021 subject to the ratification by the Members every year. They have confirmed that they are not disqualified from continuing as Auditors of the company

**AUDITORS' REPORT:**

There were no qualification, reservation or adverse remark or disclaimer made by the auditor in his report for the financial year 2018-19.

**EXTRACT OF THE ANNUAL RETURN:**

The extract of the annual return in Form No. MGT – 9 is annexed with the report.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**(A) Conservation of energy:**

The Company's operations are not power extensive. The Company is taking every step to conserve and minimize the use of energy wherever possible such as using energy efficient computer terminals, purchasing energy efficient equipments etc.

For Apple Metal Industries Ltd

  
Director/ Auth. Sign.

For Apple Metal Industries Ltd

  
Director/ Auth. Sign.

**(B) Technology absorption:**

The Company has not imported any technology during the year 2018-19.

**(C) Foreign exchange earnings and Outgo:**

There was no inflows and outflows of the foreign exchange during the year.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

As the provisions of Section 135 of the Companies Act, 2013 and the rules thereunder, do not applicable on the Company. Therefore, the Company is not required to comply with the section.

**PARTICULARS OF EMPLOYEES:**

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with the Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**DIRECTORS:**

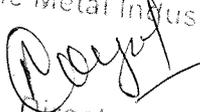
There was no change in the composition of Board of Directors during the year. But the Board reconstituted again after the closure the financial year. Mr. Rajbir Singh Kohli was appointed as Additional director by the Board of Directors in the meeting held on 11.06.2019 and he being eligible to be appointed as director of the company, is proposed for regularization as Director in the Annual General Meeting.

Also, Mr. Pradeep Sharma resigned from the Board on 11.06.2019.

In accordance with the provisions of section 149 of the Companies Act, 2013 all the independent directors will be non rotational. Accordingly, the proposal for the same is placed in the ensuing Annual General Meeting of the Company.

Mr. Nikunj Krishan Kumar Goyal is liable to retire by rotation and being eligible offer himself for re-appointment. Directors recommend their re-appointment.

For Apple Metal Industries Ltd  
  
Director/ Auth. Sign.

For Apple Metal Industries Ltd  
  
Director/ Auth. Sign.

**COMMITTEES OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company has constituted the following committees in terms of the provisions of the Companies Act and Regulation 18, 19 & 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

**I. Audit Committee**

Name of the Director	Category
Ms. Sheetal	Chairman (Non Executive Independent)
Mr. Pradeep Sharma	Member (Non Executive Independent)
Mr. Nikunj Krishan Kumar Goyal	Member (Promoter & Executive)

**II. Nomination and Remuneration Committee**

Name of the Director	Category
Mr. Pradeep Sharma	Chairman (Non Executive Independent)
Ms. Sheetal	Member (Non Executive Independent)
Mr. Nikunj Krishan Kumar Goyal	Member (Promoter & Executive)

**III. Stakeholders Relationship Committee**

Name of the Director	Category
Ms. Sheetal	Chairman (Non Executive Independent)
Mr. Pradeep Sharma	Member (Non Executive Independent)
Mr. Nikunj Krishan Kumar Goyal	Member (Promoter & Executive)

For Apple Metal Industries Ltd

  
 Director/ Auth. Sign.

For Apple Metal Industries Ltd 23 | Page

  
 Director/ Auth. Sign.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

The Company has conducted Eight (8) Board Meetings in the financial year 2018-19 i.e. on 27.04.2018, 30.05.2018, 01.06.2018, 14.08.2018, 03.09.2018, 14.11.2018, 14.02.2019, and 30.03.2019

Name of Director	Meetings attended
Pradeep Sharma	8
Sheetal	8
Nikunj Krishan Kumar Goyal	8

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the financial year 2018-19, the Company has not made any investment in Shares. The company has not given loans or advances during the year.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC.2

**SECRETARIAL AUDITOR:**

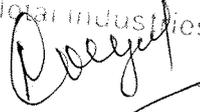
Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. L. Gupta & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the year ended 31st March, 2019. The Secretarial Audit Report is annexed as Annexure I.

The Secretarial Audit Report for the financial year ended 31st March, 2019 do not contain any qualification, reservation, adverse remark or disclaimer.

For Apple Metal Industries Ltd

  
Director/ Auth. Sign.

For Apple Metal Industries Ltd

  
Director/ Auth. Sign.



**RISK MANAGEMENT POLICY:**

The Company has an integrated Risk Management Policy identifying the possible risks & mitigants factors thereto.

**INTERNAL CONTROL AND THEIR ADEQUACY:**

The Company has a proper and adequate internal control system to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized and recorded. Information provided to management is reliable and timely and statutory obligations are adhered to.

**INTERNAL FINANCIAL CONTROL:**

The Company has an established internal financial control framework including internal controls over financial reporting, operating controls and anti-fraud framework. The framework is reviewed regularly by the management and tested by internal audit team and presented to the audit committee. Based on the periodical testing, the framework is strengthened, from time to time, to ensure adequacy and effectiveness of Internal Financial Controls.

**CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "Code Of Business Conduct" which forms an Appendix to the Code. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

For Apple Metal Industries Ltd



Director/ Auth. Sign.

For Apple Metal Industries Ltd



Director/ Auth. Sign.

**PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:**

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees (ICC). During the year, no complaints with allegations of sexual harassment were filed with the Company.

**WHISTLE BLOWER POLICY**

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

**DECLARATION BY AN INDEPENDENT DIRECTORS:**

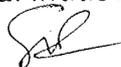
The Independent Directors have given declaration stating that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

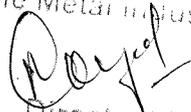
- a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- b) appropriate accounting policies have been selected and applied consistently and judgments and estimates which are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;

For Apple Metal Industries Ltd



Director/ Auth. Sign.

For Apple Metal Industries Ltd



Director/ Auth. Sign.

- c) proper and sufficient care has been taken 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;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**STOCK EXCHANGE LISTING**

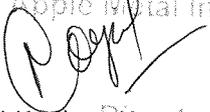
The shares of the Company are listed on the Calcutta Stock Exchange Limited. The listing fee for the financial year 2018-19 has been paid to CSE.

**ACKNOWLEDGEMENTS:**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

**APPLE METAL INDUSTRIES LIMITED**

*For Apple Metal Industries Ltd* *For Apple Metal Industries Ltd*  
   
Nikunj Krishan Kumar Goyal, Sign. Sheetal  
Director Director/ Auth. Sign.

Director  
DIN 05167426  
1602, Yogi Tower, Yogi Nagar,  
Borivali West, Mumbai,  
Maharashtra-400091

Director  
DIN 07951148  
H. No.R-206, Gali No. 02,  
Mohan Garden, Uttam Nagar,  
New Delhi-110059

Place: Delhi  
Date: 03.09.2019

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Outlook**

The Company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian Companies and to hope to improve its Turnover.

**Internal Control Systems and Adequacy**

The Company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The Profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

**Human resource / Industrial relations**

The Company recognizes the importance and contribution of its human resources for its growth and development and is committed to the development of its people. The Company has cordial relations with employees and staff. There are no HR relations problems during the year and the Company does not anticipate any material problems on this count in the current year

**Cautionary Statement:**

The management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence Company's operations such as Government policies, economic development, political factors and such other factors beyond the control of the Company.

For Apple Metal Industries Ltd

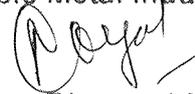


Director/ Auth. Sign.

**Opportunities & Threats and Risks & Concern**

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to credit risk, market risk and operational risk. Deriving from the long years of experience your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

For Apple Metal Industries Ltd



Director/ Auth. Sign.

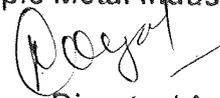
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**Annual Declaration under Regulation 34(3) read with Part D of Schedule II of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**DECLARATION**

As required under Regulation 34(3) read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board members and senior executives of the Company have complied with Code of Ethics of the company for the year ended March 31, 2019.

For and on Behalf of the Board  
For Apple Metal Industries Limited  
For Apple Metal Industries Ltd



Director/ Auth. Sign.  
Nikunj Krishan Kumar Goyal

Date: 03.09.2019

Place: Delhi

Director

DIN: 05167426

**ANNEXURE-1 TO DIRECTORS REPORT**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Board of Directors

**APPLE METAL INDUSTRIES LIMITED**

Unit No. 701-A 7th Floor, GD-ITL Tower,

Plot No. B-8, Netaji Subhash Place, Pitampura,

Delhi-110034

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by APPLE METAL INDUSTRIES 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 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 March 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the company has proper board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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 March 2019 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign direct investment, overseas direct investment and external commercial borrowings;

(v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (not applicable to the company during the Audit Period);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (not applicable to the company during the Audit Period);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the company during the Audit Period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the company during the Audit Period); and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India; and

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**I further report that** the board of directors of the company is duly constituted with proper balance of executive directors 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. All decisions at board meetings and committee meetings were carried out unanimously as recorded in the minutes of the meetings of the board of directors or committees of the board, as the case may be.

**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.

Place : Delhi  
Date : 03.09.2019

For L. Gupta & Associates  
Company Secretaries

Loveleen Gupta  
Proprietor  
CP 4531

*This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report*

To,  
TheMembers,  
**APPLE METAL INDUSTRIESLIMITED,**  
Delhi

Ourreportofevendateistobereadalongwiththisletter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audits.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the fairness of the contents of the Secretarial records. The verification was done on test basis to ensure that facts are reflected in secretarial records. We believe that the processes 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 to the extent applicable to the Company.
- 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.

Place : Delhi

Date : 03.09.2019

For L. Gupta & Associates  
Company Secretaries

Loveleen Gupta  
Proprietor  
CP 4531

**APPLE METAL INDUSTRIES LIMITED**

Regd Office: Unit No. 701-A 7th Floor, GD-ITL Tower, Plot No. B-8, NetajiSubhash Place,  
Pitampura, Delhi-110034

Ph. +91 11 41755370 Email: info@applegroup.co.in

CIN: L27104DL1972PLC206966

**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to Section 105(69) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Folio No./Client Id\* : \_\_\_\_\_

I, being the member of \_\_\_\_\_ shares of the above named Company, hereby appoint :

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

\_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on poll) for me and on my behalf at the Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September 2019 at 4.00 P.M. at Registered Office of the company at Unit No. 701-A 7th Floor, GD-ITL Tower, Plot No. B-8, NetajiSubhash Place, Pitampura, Delhi-110034 and/or at any adjournment thereof in respect of such resolution as are indicated below :

I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Description	For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2019		
2.	To re-appoint Mr. Nikunj Krishan Kumar Goyal, director of the Company who retires by rotation.		
3.	To Regularise the appointment of Additional Director Mr. Rajbir Singh Kohli as Director		

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

\_\_\_\_\_

(Signature of the Shareholder)

\_\_\_\_\_

(Signature of the Proxy holder (s))

Affix Re. 1/- revenue stamp
--------------------------------

**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. A proxy need not be a Member of the Company.
3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it

and an authenticated copy of such authorisation should be attached to the proxy form.

4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, 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 proxy for any other person or Member.
5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**APPLE METAL INDUSTRIES LIMITED**

Regd Office: Unit No. 701-A 7th Floor, GD-ITL Tower, Plot No. B-8, NetajiSubhash Place,  
Pitampura, Delhi-110034

Ph. +91 11 41755370 Email: info@applegroup.co.in

CIN: L27104DL1972PLC206966

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**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

Full Name of the Member Attending \_\_\_\_\_ Member's

Folio No/Client ID: \_\_\_\_\_ and DP ID: \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the Proxy attends instead of the member)

I hereby record my presence at the 45<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, the 30th September, 2019 at 4.00 P.M. at its registered office, Unit No. 701-A 7th Floor, GD-ITL Tower, Plot No. B-8, Netaji Subhash Place, Pitampura, Delhi-110034

.....  
Member's / Proxy's Signature

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
3. A Proxy need not be a member of the Company.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L27104DL1972PLC206966
2	Registration Date	07/10/1972
3	Name of the Company	APPLE METAL INDUSTRIES LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN-NON GOVERNMENT COMPANY
5	Address of the Registered office & contact details	Unit No. 701-A, 7 <sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8, Netaji Subhash Place, Pitampura, Delhi-110034 Email Id:- info@applegroup.co.in Phone No.:- +91 11 65124041
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LTD ADDRESS: BEETAL HOUSE , 3RD FLOOR 99, MADANGIR, BEHIND LOCAL SHOPPING CENTRE NEW DELHI 110 062 Ph. 011-29961281-283 Fax 011-29961284 Email: beetalrta@gmail.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	WHOLESALE TRADING OF FABRICS	46411	100.00%

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

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

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**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	-	9,27,688	9,27,688	15.45%	-	9,27,688	9,27,688	15.45%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	9,27,688	9,27,688	15.45%	-	9,27,688	9,27,688	15.45%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	9,27,688	9,27,688	15.45%	-	9,27,688	9,27,688	15.45%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	0.00%	0.00%
b) Banks / FI	-	1,200	1,200	0.04%	-	1,200	1,200	0.04%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%

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	-	-	-	0.00%					
f) Insurance Companies	-	-	-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	1,200	1,200	0.04%	-	1,200	1,200	0.04%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian		17200	17200	0.29%		17200	17,200	0.29%	0.00%
ii) Overseas	2902673		2902673	48.33%	2902673		29,02,673	48.33%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1075	899797	900872	15.00%	1075	899797	900872	15.00%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	142860	1113620	1256480	20.92%	142860	1113620	1256480	20.92%	-
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	30,46,608	20,30,617	50,77,225	84.53%	30,46,608	20,30,617	50,77,225	84.53%	0.00%
Total Public (B)	40,45,553	10,32,872	50,78,425	84.55%	40,45,553	10,32,872	50,78,425	84.55%	0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)	40,45,553	19,60,560	60,06,113	100.00%	40,45,553	19,60,560	60,06,113	100.00%	0.00%

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(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ASHISH GARG	292800	4.88%	NIL	292800	4.88%	NIL	0.00%
2	YOGENDER KUMAR GARG	8	0.00%	NIL	8	0.00%	NIL	0.00%
3	ASHOK KUMAR	40000	0.67%	NIL	40000	0.67%	NIL	0.00%
4	JAI KISHAN DAS	40000	0.67%	NIL	40000	0.67%	NIL	0.00%
5	SHREE NIWAS	40000	0.67%	NIL	40000	0.67%	NIL	0.00%
6	HARI KISHAN DAS	59000	0.98%	NIL	59000	0.98%	NIL	0.00%
7	ASHARAM	80000	1.32%	NIL	80000	1.32%	NIL	0.00%
8	ROSHAN LAL	82800	1.38%	NIL	82800	1.38%	NIL	0.00%
9	RAMESH KUMAR	204400	3.40%	NIL	204400	3.40%	NIL	0.00%
10	MADHU GARG	19000	0.32%	NIL	19000	0.32%	NIL	0.00%
11	PISTO DEVI	16280	0.27%	NIL	16280	0.27%	NIL	0.00%
12	ANKIT GARG	53400	0.89%	NIL	53400	0.89%	NIL	0.00%

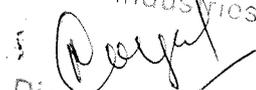
(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total share

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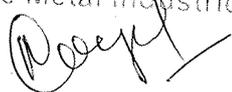
							s
	At the beginning of the year				0.00%		0.00%
	Changes during the year				NO CHANGE		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	LUV BHARDWAJ						
	At the beginning of the year			2,50,005	4.16%		
	Changes during the year			-			
	At the end of the year			2,50,005	4.16%	2,50,005	4.16%
2	RAJESH KUMAR						
	At the beginning of the year			2,50,005	4.16%		0.00%
	Changes during the year			-			0.00%
	At the end of the year			2,50,005	4.16%	2,50,005	4.16%
3	RAVI BOHRA						
	At the beginning of the year			2,50,005	4.16%		0.00%
	Changes during the year			-			0.00%
	At the end of the year			2,50,005	4.16%	2,50,005	4.16%

  
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4	MANAS MALHOTRA						
	At the beginning of the year			2,50,005	4.16%		0.00%
	Changes during the year			-			0.00%
	At the end of the year			2,50,005	4.16%	2,50,005	4.16%
5	ALKA						
	At the beginning of the year			14,000	0.23%		0.00%
	Changes during the year			-			0.00%
	At the end of the year			14,000	0.23%	14,000	0.23%
6	KALASHWATI						
	At the beginning of the year			14,000	0.23%		0.00%
	Changes during the year			-			0.00%
	At the end of the year			14,000	0.23%	14,000	0.23%
7	SURETOP VENTURES LIMITED						
	At the beginning of the year			14,79,000	24.62%		0.00%
	Changes during the year			-			0.00%
	At the end of the year			14,79,000	24.62%	14,79,000	24.62 %
8	EMPIRE GOODWILL LIMITED						
	At the beginning of the year			14,23,673	23.70%		0.00%
	Changes during the year			-			0.00%
	At the end of the year			14,23,673	23.70%	14,23,673	23.70 %
9	M.MITTAL						
	At the beginning of the year			13,300	0.22%		0.00%

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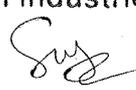
	Changes during the year			-			0.00%
	At the end of the year			13,300	0.22%	13,300	0.22%
10	HARI OM GUPTA						
	At the beginning of the year			12,950	0.22%		0.00%
	Changes during the year			-			0.00%
	At the end of the year			12,950	0.22%	12,950	0.22%

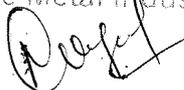
(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	PRADEEP SHARMA						
	At the beginning of the year			-	0.00%		
	Changes during the year			-	0.00%		
	At the end of the year			-	0.00%	-	0.00%
2	SHEETAL						
	At the beginning of the year			-	0.00%		
	Changes during the year				0.00%		
	At the end of the year				0.89%		
3	NIKUNJ KRISHAN KUMAR GOYAL						
	At the beginning of the year			-	0.00%		
	Changes during the year				0.00%		

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At the end of the year		0.00%	

**V. INDEBTEDNESS**

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due	NIL			-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition				-
* Reduction				-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Name	(Rs/Lac)
		Designation	

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*[Signature]*  
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1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)			-
	Ceiling as per the Act			

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors	NIL			
	Fee for attending board committee meetings				-
	Commission				-

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	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-

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2	Stock Option				-
3	Sweat Equity				-
4	Commission - as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total				-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

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Punishment			-	-	-	-
Compounding			-	-	-	-

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**DEVI DAYAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

D-168, LGF, Shanker Road, New Rajinder Nagar, New Delhi-110060  
Ph. 49537978, 9312278902 email: [caguptadevi@gmail.com](mailto:caguptadevi@gmail.com)

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
APPLE METAL INDUSTRIES LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **APPLE METAL INDUSTRIES LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

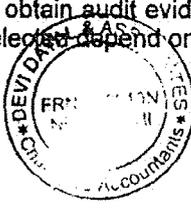
**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of

the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Place: New Delhi  
Date: 30.05.2019



For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 003910N

A handwritten signature in black ink, appearing to read "Devi Dayal Gupta".

CA. Devi Dayal Gupta  
(Partner)  
Membership Number 082663

## Report on Other Legal and Regulatory Requirements

As required by sub-section (3) of Section 143 of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) There is nothing to disclose which is having adverse effect on the functioning of the company.
- f) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Place: NEW DELHI  
Date: 30.05.2019



For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 003910N

A handwritten signature in black ink, appearing to be "Devi Dayal Gupta".

CA Devi Dayal Gupta  
(Partner)  
Membership Number 082663

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORTS

### 1. FIXED ASSETS:-

- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals and found no material discrepancies on such verification.
- (c) There is no immovable property held by the company.

### 2. INVENTORIES:-

- (a) The management had physically verified the inventory at reasonable intervals.
- (b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were found on physical verification.

### 3. LOAN GIVEN BY COMPANY:-

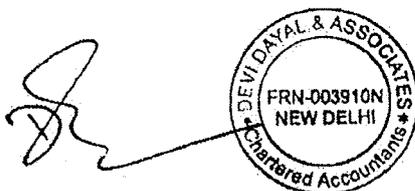
According to information and explanation given to us the company has not granted any loans , secured, or unsecured to companies, firms, limited liability partnership or other parties covered in the Register maintained u/s 189 of the Companies Act, 2013.

Accordingly sub clauses (a),(b) & (c) are not applicable to the company

- 4. The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees and security, as applicable.
- 5. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act.
- 6. Maintenance of cost records as prescribed under section 148(1) of the Companies Act, 2013 are not applicable to the company.

### 7. STATUTORY DUES:-

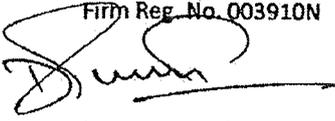
- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty have generally been regularly deposited with the appropriate authorities.



- (b) No Dispute on A/C of deposits of dues of sales-tax/income-tax/wealth-tax/excise duty/cess and other statutory dues is pending with the appropriate authority.
8. According to Information & explanations given to us, the company have not any accumulated losses and has not incurred any cash losses during the period covered under audit and immediately preceding financial year.
  9. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution or bank.
  10. According to the information and explanation given to us, no money is raised by way of initial public offer or further public offer (including debt instruments) and hence question of application of term loan for the purposes for which those are raised does not arise.
  11. In our opinion no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
  12. According to the information and explanation given to us managerial remuneration has been paid or provided within the limits specified in the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
  13. In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standard.
  14. In our opinion the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of Companies Act, 2013 need not to be complied.
  15. According to the information and explanation given to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: New Delhi  
Date: 30.05.2019



For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 003910N  
  
(CA Devi Dayal Gupta)  
Partner  
Memb. No. 082663



**ANNEXURE "B" TO THE INDEPENDENT AUDITORS REPORTS**

**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 **M/s APPLE METAL INDUSTRIES LIMITED** as of **March 31, 2019** 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". 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and 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.

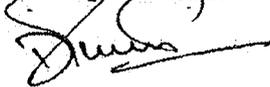
### Opinion

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 March 31, 2019.

For DEVI DAYAL & ASSOCIATES

Chartered Accountants

Firm Reg. No. 00391DN



(CA Devi Dayal Gupta)

Partner

Memb. No. 082663



Place: New Delhi

Date : 30.05.2019

**APPLE METAL INDUSTRIES LIMITED**  
**UNIT NO. 701-A, 7th FLOOR**  
**GD-ITL TOWER PLOT NO. B-8, NETAJI SUBASH PLACE**  
**PITAMPURA, NORTH WEST DELHI- 110034**  
**CIN - L27104DL1972PLC206966**  
**Balance Sheet as at 31st March, 2019**

(In Rs.)

Particulars	Note No.	As At 31 March, 2019	As At 31 March, 2018
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	1	11,112,313.09	8,366,225.18
(b) Deferred tax Assets (net)	2	1,222,376.00	784,717.00
<b>2 Current assets</b>			
<b>(a) Financial Assets</b>			
(i) Trade receivables	3	168,255,905.74	174,094,230.17
(ii) Cash and cash equivalents	4	380,310.64	298,283.62
<b>(b) Other Current Assets</b>	5	960,394.00	879,658.81
<b>TOTAL ASSETS</b>		<b>181,931,299.47</b>	<b>184,423,114.78</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	6	60,061,130.00	60,061,130.00
(b) Other Equity (Reserve & Surplus)	7	110,116,252.34	109,641,826.79
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	8	10,037,926.77	7,582,812.40
(ii) Trade payables	9	-	5,405,052.00
(b) Other Current Liabilities	10	1,647,870.36	1,180,958.59
(c) Provisions	11	68,120.00	551,335.00
<b>TOTAL LIABILITIES</b>		<b>181,931,299.47</b>	<b>184,423,114.78</b>

As per separate report of even date annexed

For Devi Dayal & Associates  
Chartered Accountants  
Firm Reg. No. 003910N



CA Devi Dayal Gupta  
(Partner)  
Memb. No. 082663

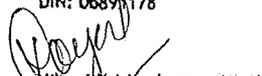
New Delhi, the 30th day of May 2019

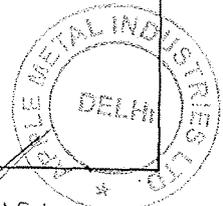


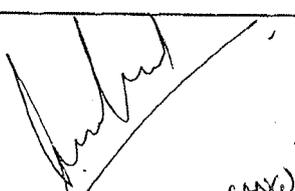
For and on behalf of the Board of directors of  
Apple Metal Industries Limited

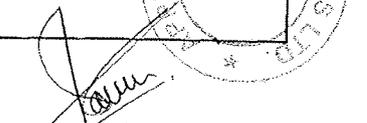
  
Pardeep Sharma  
(Director)  
DIN: 06891178

  
Sheetal  
(Director)  
DIN: 07951148

  
Nikunj Krishankumar Goyal  
(Director)  
DIN: 05167426



  
ARCHANA NARANG  
CFO

  
CHARUN SRIVASTAVA  
CS M NO 153209

**APPLE METAL INDUSTRIES LIMITED**  
**UNIT NO. 701-A, 7th FLOOR**  
**GD-ITL TOWER PLOT NO. B-8, NETAJI SUBASH PLACE**  
**PITAMPURA, NORTH WEST DELHI- 110034**  
**CIN - L27104DL1972PLC206966**  
**Profit and Loss Statement for the year ended 31st March, 2019**

(In Rs.)

Particulars	Refer Note No.	As At 31 March, 2019	As At 31 March, 2018
I. Revenue from operations		98,521,023.96	139,226,570.10
II. Other income		6,861,725.00	4,512,016.25
III. Total Revenue (I + II)		<b>105,382,748.96</b>	<b>143,738,586.35</b>
IV. Expenses:			
Purchases of Stock in trade		97,709,087.29	137,204,660.80
Changes in Inventories			
Employee benefit expenses	12	529,176.00	404,000.00
Other administrative expenses	13	2,534,548.03	2,048,125.93
Depreciation and amortisation expense	14	4,505,051.09	3,799,290.00
Total expenses		<b>105,277,862.41</b>	<b>143,456,076.73</b>
V. Profit before exceptional items and tax (III-IV)		104,886.55	282,509.62
VI. Exceptional items			
VII. Profit before tax (V - VI)		104,886.55	282,509.62
VIII. Profit before tax (VII- VIII)		104,886.55	282,509.62
IX Tax expense:			
(1) Current tax		68,120.00	551,335.00
(2) Deferred tax		437,659.00	353,391.00
X Profit (Loss) for the period from continuing operations (VII-VIII)		474,425.55	84,565.62
XI Profit/(loss) from discontinuing operations		-	-
XII Tax expense of discontinuing operations		-	-
XIII Other Comprehensive Income		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		474,425.55	84,565.62
XVI Earning Per Equity Share:			
(a) Basic		0.08	0.01
(b) Diluted		0.08	0.01

As per separate report of even date annexed

For Devi Dayal & Associates  
 Chartered Accountants  
 Firm Reg. No. 003910N

CA Devi Dayal Gupta  
 (Partner)  
 Memb. No. 082663

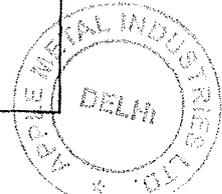
New Delhi, the 30th day of May 2019



Pardeep Sharma  
 (Director)  
 DIN: 06891178

Nikunj Kishankumar Goyal  
 (Director)  
 DIN: 05167426

Sheetal  
 (Director)  
 DIN: 07951148



(TARUN SRINIVASAVA)  
 M.NO.: S3209  
 CS

(Anchana Naray)  
 CFO

**APPLE METAL INDUSTRIES LIMITED**

CIN - L27104DL1972PLC206966

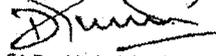
UNIT NO. 701-A 7th FLOOR, GD-ITL TOWER, PLOT NO. B-8, NETAJI SUBHASH PLACE, PITAMPURA, NORTH WEST DELHI- 110034

**Cash Flow statement for the year ended 31st March, 2019**

		(IN RS)	
Particulars		As At 31 March, 2019	As At 31 March, 2018
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net change in Reserve & Surplus	104,886.55	282,509.60
	Adjustments for:		
	Depreciation and amortization	4,505,051.09	3,799,290.00
	Finance Cost	-	-
	Tax Expense	-	-
	Other Income	4,609,937.64	4,081,799.60
	<b>Operating Profit before Working Capital Changes</b>	4,609,937.64	4,081,799.60
	Changes in Working capital:		
	Increase/(decrease) in trade and other payables	(5,421,355.23)	(61,824,391.41)
	(Increase)/decrease in trade and other receivables	5,757,589.24	60,161,727.02
	(Increase)/decrease in Inventories	-	-
	<b>Cash Generated from Operations</b>	4,946,171.65	2,419,135.21
	Taxes paid	68,120.00	551,335.00
	<b>Net cash Generate/ (used) in operating activities</b>	4,878,051.65	1,867,800.21
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Net change in Fixed Assets	-7,251,139.00	-
	Sale of Investments	-	-
	Other Income	-	-
	<b>Net Cash from Investing Activities</b>	-7,251,139.00	-
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Finance Cost	-	-
	Proceeds from Long Term Borrowings	-	-
	Proceeds from Short Term Borrowings	2,455,114.37	(1,669,786.30)
	Share application money refundable	-	-
	Short Term Advances given/ taken	-	-
	Proceeds From Share Premium	-	-
	Proceeds From Issue of Shares	-	-
	<b>Net Cash used in Financing Activities</b>	2,455,114.37	-1,669,786.30
	<b>Net Increase in Cash and Cash Equivalents</b>	82,027.02	198,013.93
	Cash and Cash Equivalents at the beginning of the year	298,283.62	100,269.69
	<b>Cash and Cash Equivalents at the end of the year</b>	380,310.64	298,283.62

This is the Cash Flow Statement referred to in our report of even date

For Devi Dayal & Associates  
Chartered Accountants  
Firm Reg. No. 003910N

  
CA Devi Dayal Gupta  
(Partner)  
Memb. No. 082663  
New Delhi, the 30th day of May 2019



For and on behalf of the Board of  
APPLE METAL INDUSTRIES LIMITED

  
Pardeep Sharma  
(Director)  
DIN-05891178

  
Sheetal  
(Director)  
DIN-07951148

  
Nikunj Krishankumar Goyal  
(Director)  
DIN: 05167426

  
(TARUN SRIVASTAVA)  
C.S. M.No.-LS3209

  
(Anshu NARANG)  
CFO



**APPLE METAL INDUSTRIES LIMITED**

**STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDING AS ON 31.03.2019**

**1 Equity Share Capital**

Particulars	As At 31st March 2019		As At 31st March 2018	
	Number	In Rupees	Number	In Rupees
<u>Authorised</u> Equity shares of Rs. 10/- each	6,500,000	65,000,000.00	6,500,000	65,000,000.00
<u>Issued, subscribed and fully paid - up</u> Equity shares of Rs. 10/- each				
Outstanding at the beginning of the period	6,006,113	60,061,130.00	6,006,113	60,061,130.00
Issued during the period				
Outstanding at the end of the period	6,006,113	60,061,130.00	6,006,113	60,061,130.00

**2 Other Equity**

Particulars	As At 31st March 2019	As At 31st March 2018
	In Rupees	In Rupees
Retained Earnings	110,116,252	109,641,827
Other Comprehensive Income		
<b>TOTAL</b>	<b>110,116,252</b>	<b>109,641,827</b>



Notes-1

**APPLE METAL INDUSTRIES**  
 Details of Property, Plant and Equipment and Intangible Assets and Provisions Thereon for the year ended 31st March 2018

Sl. No.	Description of Assets	Particulars	GROSS BLOCK				DEPRECIATION				
			01.04.2017	during the year	during the year	31.03.2018	01.04.2017	Year	31.03.2018	31.03.2017	31.03.2018
			(Rs)								
1	MOTOR CAR-BMW	31.23	13,875,042.00	-	-	13,875,042.00	5,508,816.82	2,412,772.00	8,121,548.82	5,751,453.18	8,366,225.18
2	MOTOR CAR-MERCEDES	31.23	-	7,251,139.00	-	7,251,139.00	-	1,892,279.09	-	5,358,859.91	-
			13,875,042.00	7,251,139.00	-	21,126,181.00	5,508,816.82	4,505,051.09	8,121,548.82	11,112,313.09	8,366,225.18



2. DEFERRED TAX ASSETS (Net)

Particulars	As at 31 March 2019	As at 31 March 2018
Opening Balance		
Add: Timing Differences (Depreciation)	784,717.00	431,326.00
Deferred Tax Asset (on timing difference @ 30.90%)	1,683,302.09	1,359,198.00
Closing Balance	437,659.00	353,391.00
	1,222,376.00	784,717.00
<b>Total</b>	<b>1,222,376.00</b>	<b>784,717.00</b>

3. TRADE RECEIVABLES

Particulars	As at 31 March 2019	As at 31 March 2018
<b>Unsecured, considered good</b>		
<i>Outstanding for a period exceeding six month from the date they are due for payment</i>		
Modular International Pvt Ltd		
<b>Other (Less than 6 months)</b>		
Apple Sponge & Power Ltd	7,753,750.00	5,098,578.37
Cosmic Informatics Pvt Ltd		5,535,728.00
Murad Mercantile Pvt Ltd		35,494,762.00
Noble Overseas Pvt Ltd	52,943,664.80	41,086,294.80
Primus Overseas Pvt Ltd	1,854,861.94	16,557,049.00
Risto International Pvt Ltd	105,703,629.00	70,321,818.00
<b>Total</b>	<b>168,255,905.74</b>	<b>174,094,230.17</b>

4. CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2019	As at 31 March 2018
Cash in Hand		
<b>Balances with banks:-</b>	<b>359,254.00</b>	<b>24,232.00</b>
Canara Bank		
Punjab National Bank	17,602.00	17,602.00
	3,454.64	256,449.62
<b>Total</b>	<b>380,310.64</b>	<b>298,283.62</b>

5. OTHER CURRENT ASSETS

Particulars	As at 31 March 2019	As at 31 March 2018
T&I MOTORS LTD		500,000.00
Galaxy Automobiles P Ltd		
Prepaid Expenses	50,000.00	
Security Deposit (Against CAR)	280,219.00	154,058.00
TDS Receivable (A.Y. 2018-19)	225,324.00	
TDS Receivable (A.Y. 2019-20)		225,600.81
<b>Total</b>	<b>960,394.00</b>	<b>879,658.81</b>





**APPLE METAL INDUSTRIES LIMITED**  
(NOTES FORMING PART OF BALANCE SHEET)

6 Equity Share Capital

Particulars	As At 31st March 2019		As At 31st March 2018	
	Number	In Rupees	Number	In Rupees
(a) <u>Authorised</u> Equity shares of Rs. 10/- each	6,500,000	65,000,000.00	6,500,000.00	65,000,000.00
<u>Issued, subscribed and fully paid - up</u> Equity shares of Rs. 10/- each fully paid	6,006,113	60,061,130.00	6,006,113	60,061,130.00
(b) <u>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</u>				
	As At 31st March 2019		As At 31st March 2018	
	Number	In Rupees	Number	In Rupees
<u>Equity Shares</u> Outstanding at the beginning of the period	6,006,113	60,061,130.00	6,006,113	60,061,130.00
Issued during the period				
Outstanding at the end of the period	6,006,113	60,061,130.00	6,006,113	60,061,130.00
(c) <u>Terms/rights attached to Equity Shares</u>				
The company has only one class of equity share having a par value of Rs.10 per share. Each holder of share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
(d) <u>Details of shareholders holding more than 5% shares in the company</u>				
	As At 31st March 2019		As At 31st March 2018	
	Number	%holding	Number	%holding
<u>Equity shares of Rs. 10/- each fully paid up</u>				
SURETOP VENTURES LIMITED	1479000	24.62%	1479000	24.62%
EMPIRE GOODWILL LIMITED	1423673	23.70%	1423673	23.70%
As per records of the company, including its registrar of shareholders/members and other declarations received from shareholders regarding beneficial interest above shareholding represents both legal and beneficial ownerships of shares.				
	As At 31st March 2019 No. of Shares	As At 31st March 2018 No. of Shares		
(e) Aggregate number of shares issued as fully paid up pursuant to contract without payment being received	Nil	Nil		



*[Handwritten Signature]*



**APPLE METAL INDUSTRIES LIMITED**  
**(NOTES FORMING PART OF BALANCE SHEET)**

7 **Other Equity (Reserves and Surplus)**

	Particulars	As At 31st March 2019	As At 31st March 2018
(a)	<b>General Reserve</b>		
	Add: During the year	48,293,374.00	48,293,374.00
	Less: Utilized/transfer during the year	-	-
	Balance at the end of the year	48,293,374.00	48,293,374.00
(a)	<b>Securities Premium Reserve</b>		
	As per Last Balance Sheet	59,470,360.00	59,470,360.00
	Add: Profit/(Loss) for the year	-	-
	Less: Utilized/transfer during the year	-	-
	Balance at the end of the year	59,470,360.00	59,470,360.00
(b)	<b>Surplus as per statement of profit and loss</b>		
	As per Last Financial Statements	1,878,092.79	1,793,527.17
	Add: Profit (loss) for the year	474,425.55	84,565.62
	Total	2,352,518.34	1,878,092.79
	Less: Appropriations		
	Transferred to General Reserve	-	-
	Surplus as per statment of profit and loss	2,352,518.34	1,878,092.79
	Total Reserve and Surplus (a+b)	110,116,252.34	109,641,826.79



*(Handwritten Signature)*



**8. BORROWINGS**

Particulars	AS at 31 MARCH 2019	As at 31 March 2018
<u>Secured</u>		
ICICI Loan (BMW CAR)- A/C NO 77932	5,735,248.90	7,582,812.40
Daimler Financial Services India Pvt Ltd	4,302,677.87	-
<b>Total</b>	<b>10,037,926.77</b>	<b>7,582,812.40</b>

**9. TRADE PAYABLES**

Particulars	AS at 31 MARCH 2019	As at 31 March 2018
Saccharine Infrastructure Pvt Ltd	-	5,405,052.00
<b>Total</b>	<b>-</b>	<b>5,405,052.00</b>

**10. OTHER CURRENT LIABILITIES**

Particulars	AS at 31 MARCH 2019	As at 31 March 2018
Audit Fees Payable	-	40,000.00
Hotel Financial & Computer Service P Ltd	3,692.00	-
OS Publicity Pvt Ltd	174.00	40,291.00
Devi Dayal & Associates	82,294.00	7,951.00
Director Remuneration Payable	250,000.00	250,000.00
Expenses Payable	-	34,202.00
IGST Payable	1,256,710.36	768,314.59
Salary Payable	55,000.00	20,000.00
IOS Payable	-	20,200.00
<b>Total</b>	<b>1,647,870.36</b>	<b>1,180,958.59</b>

**11. PROVISIONS**

Particulars	AS at 31 MARCH 2019	As at 31 March 2018
Provision for Income Tax (Net of advances)	68,120.00	551,335.00
<b>Total</b>	<b>68,120.00</b>	<b>551,335.00</b>



*[Handwritten Signature]*



**APPLE METAL INDUSTRIES LIMITED**  
(NOTES FORMING PART OF PROFIT & LOSS a/c)

**12. EMPLOYEE BENEFIT EXPENSES**

Particulars	As At 31 March 2019	As At 31 March 2018
Salaries & Wages	529,176.00	404,000.00
<b>Total</b>	<b>529,176.00</b>	<b>404,000.00</b>

**13. OTHER ADMINISTRATIVE EXPENSES**

Particulars	As At 31 March 2019	As At 31 March 2018
Advertisement & Publication Expenses	23,023.00	46,578.00
AMC of Mercedes C-300 CAV	78,352.00	-
Auditor's Remuneration (GST Audit)	40,000.00	-
Auditor's Remuneration (Income Tax Audit)	40,000.00	40,000.00
Bank Charges	1,367.98	2,599.23
Books & Periodical	-	47,880.00
Car running & Maintainance	291,508.15	47,349.00
Computer Expense	-	22,696.69
Conveyance Expenses	17,520.00	53,930.00
Director's Remuneration	250,000.00	350,000.00
Electricity Expense	49,899.00	-
Fees & Subscription	-	27,637.00
Insurance of car	326,979.00	100,381.00
Interest on Car Loan	1,064,229.37	863,725.70
Interest On Income Tax	12,165.81	16,100.00
Interest on TDS	1,515.00	-
Late fee on GST	49,993.41	4,060.00
Listing Expenses	-	25,000.00
Misc. Expenses	36,000.00	2,290.00
Office Expenses	18,476.00	17,313.00
Office Rent	120,000.00	49,800.00
Other Interest	-	2,287.04
Printing & Stationery	5,400.00	5,700.00
Processing Charges on Car Loan	3,000.00	-
Professional Fees	6,000.00	208,225.00
Repair & Maintainance	40,702.00	16,473.76
ROC Filing Fees	1,712.00	31,574.80
Round off	-69.69	3.71
Stock Exchange Expenses	54,875.00	64,672.00
Telephone Expenses	1,900.00	1,850.00
<b>Total</b>	<b>2,534,548.03</b>	<b>2,048,125.93</b>



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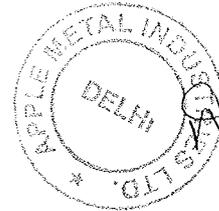


**14. DEPRECIATION & AMORTIZATION EXPENSES**

Particulars	As At 31 March 2019	As At 31 March 2018
On Tangible Assets	4,505,051.09	3,799,290.00
Total	4,505,051.09	3,799,290.00



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**Notes to financial statements for the year ended 31st March, 2019**

**1. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**CONVENTION**

These financial statements have been prepared under the Historical Cost Convention and Accounting Policies have been consistently applied by the Company with those used in the previous year.

**Fixed Assets**

Fixed Assets are stated at acquisition cost, net of accumulated depreciation and Cost of acquisition of Fixed Assets includes value of inward freight, duties and taxes and Incidental expenses related to acquisition.

**Depreciation & Amortization**

- (a) Fixed assets are stated at cost less accumulated depreciation. All assets are depreciated on Written down Value Method on pro-rata basis at the life specified in Schedule-II of Companies Act, 2013.
- (b) Assets costing Rs. 5000/- or less are depreciated in full in the year of purchase.

**Intangible Assets**

There are no Intangible assets to be amortized over the useful life in accordance with the Accounting Standard AS -26 issued by ICAI.

**Inventories**

Valuation of stock in trade is made at Cost or Net Realizable Value whichever is lower Inventories are valued on FIFO method.

**Recognition of Revenue**

The company recognizes revenue on the sale of products, net of discounts, and revenues are recognized when collectability of the resulting receivables is reasonably assured.



### **Tax on Income.**

Current Income Tax amount is the tax payable on the taxable income for the year determined in accordance with provisions of Income Tax Act.

Deferred Tax is recognized on timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future income will be available against which such deferred tax assets can be realized.

### **Impairment of Assets**

At each Balance Sheet date an assessment is made whether there is any indication of impairment of the carrying amount of the Company's assets. The recoverable amount of such assets are estimated, if any, Indication exist impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

### **Claims**

Claims are accounted for as Income or charged to expense as and when settled with the parties during the year.

### **Preliminary Expenses**

All Preliminary Expenses incurred on Incorporation of the Company have been fully amortized as per Accounting Standard-26.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank, cash in hand and short-term investments with an original maturity of three months or less

### **Borrowing cost**

Borrowing cost other than those directly attributable to the acquisition of qualifying assets is recognized as an expense in the period in which they are incurred

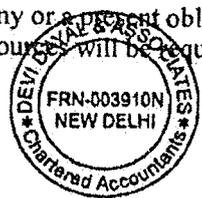
### **Contingent liabilities & provisions**

#### **Provisions**

A Provisions is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the outflow to settle the obligation at the reporting date .These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

#### **Contingent Liabilities**

A contingent liability is a possible obligation that arises from past event whose Existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future event beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation .A contingent liabilities also



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arises in extremely rare cases where there is a liabilities that cannot be recognized because it can not be measured reliably. Contingent liabilities, if any, are disclosed by way of notes to the accounts after careful evaluation of facts and legal aspects of the matter involved and are not recognized as an item of expense in the profit and loss account. Contingent gains are not recognized.

2. **Corporation Information**  
**APPLE METAL INDUSTRIES LIMITED** (The Company) is a Public Limited Company incorporated under the provisions of Companies Act, 1956.

3. **Cess**  
 The Company had not made any provision for Cess payable u/s 441A of the Companies Act, 1956. The said provision shall be made as and when the requisite notification is issued by the Central Government in this regard.

4. **Segment reporting**  
 The Company's primary operation is and is operating in a single segment, and, therefore, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" are not applicable.

5. **Related party disclosure**

**(A) Disclosure in respect of Related Parties pursuant to AS 18:**

(a) List of Related Party where control exists:-

(I) Subsidiary Company

(II) Enterprises in which the relatives of key Management personal are able to exercise Significant influence

(b) Other related parties:

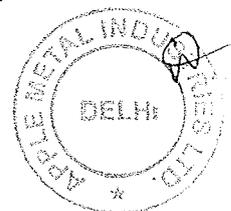
(III) Key Management Personal

(IV) Relatives of key Management Personal

**(B) During the year the following transactions were carried out with the aforesaid related parties:**

(c) List of Transactions with related parties during the year:

S.No.	Party name	Nature of relationship	Type of Transactions	Amount (In Rupees)
NIL				





**6. Earnings per share – basic & diluted**

Particular	Year Ended March 31, 2019	Year Ended March 31, 2018
Net Profit/(Loss) after Tax (in Rupees)	4,74,425.55	84,565.62
Weighted Average number of Equity Shares Outstanding during the period at the Beginning & End of the year (in Nos.)	60,06,113	60,06,113
Face Value	10	10
Earning per Equity Share (Basic and Diluted)	<b>0.08</b>	<b>0.01</b>

**7. Provisions**

Provisions are recognized for Income Tax and Deferred Tax. The Provisions are recognized on the basis of past events and the probable settlement of the present obligations as a result of the past events in accordance with AS-29 issued by the ICAI. The movements in provisions are as under

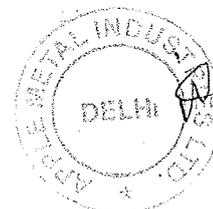
Particular	Year Ended March 31, 2019	Year Ended March 31, 2018
a) Opening Balance:	5,51,335	3,43,200
b) New Provisions(including short provisions of last year)	68,120	5,51,335
c) Provision Utilized	5,51,335	3,43,200
d) Reversals	-	-
e) Closing Balance	68,120	5,51,335

**8. Break-up of payments made to statutory auditors (including GST) is disclosed as under:-**

	<b>31.03.2019</b> <b>AMOUNT(RUPEES)</b>	<b>31.03.2018</b> <b>AMOUNT(RUPEES)</b>
Tax Audit Fees	40,000.00	47,200.00
GST Audit Fees	40,000.00	-
Professional Fees	6,000.00	6,225.00
<b>Total</b>	<b>86,000.00</b>	<b>53,425.00</b>



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**9. Contingent Liabilities and Commitments:**

There are no contingent liabilities and other commitments to be disclosed in notes to accounts as per Accounting standard-29

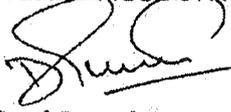
10. In the opinion of the Board, any of the Assets other than non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities have been made.
11. There are no micro small and Medium Enterprises to whom the Company owes dues which are Outstanding for more then 45 days as at 31<sup>st</sup> March, 2019. This information as required to be disclosed under the Micro Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.
12. There are no employees who are in receipt of remuneration of Rs 6000000 /- or more in the year or Rs.500000 /- or more per month, if employed, for parts of the year.
13. Effective April 1, 2017 the Company has adopted all the Ind AS standards, and the adoption was carried out in accordance with Ind AS 101, First time adoption of Indian Accounting Standards, with April 1, 2015 as the transition date. The transition was carried out from the Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.
14. Certain confirmation of the Balances from Sundry Debtors, Loans & advances, Deposits and Sundry Creditors, including advances received from customers are awaited and the account reconciliation of some parties, Where confirmation has been received, are in progress. Adjustment for differences, if any, arising out of such confirmation /reconciliation would be made in accounts on receipt of final agreed balance/Balance.

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Note Nos. 1 to 14 are integral part of the Balance Sheet and the Statement of Profit and Loss

As per our Report attached to the financial statement of even date

**FOR DEVI DAYAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

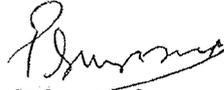
  
(CA Devi Dayal Gupta)  
Partner

Membership No. : 082663  
Firm No. 003910N

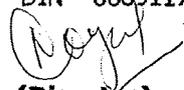
Place: Delhi  
Date: 30-05-2019

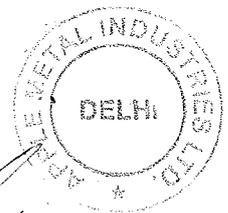


**For and on behalf of the Board of**  
**APPLE METAL INDUSTRIES LIMITED**

  
(Director)  
PARDEEP SHARMA  
DIN - 06891178

  
(Director)  
SHEETAL  
DIN - 07951148

  
(Director)  
Nikunj Krishnakumar Goyal  
DIN - 05167426



  
(ARCHANA NARANG)  
CFO

  
(CHARAN SRIVASTAVA)  
CS M. No. 53209