

**APPLE METAL INDUSTRIES LIMITED**

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

Ph. +91 11 41755370 Email: info@applegroup.co.in  
CIN: L27104DL1972PLC206966

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To

Dated: 29.12.2020

The Calcutta Stock Exchange Limited  
7, Lyons Range, Murgighata, Dalhousie,  
Kolkata, West Bengal 700001

Sub: Submission of Annual Report as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed here with copy of Annual Report for the financial year 2019-20. The copy of the same has sent to shareholders of the Company through permitted mode.

You are requested to take the same on your record.

Thanking you

For **APPLE METAL INDUSTRIES LIMITED**

  
Hiren Vinod Shah  
(Director)  
[DIN: 08784164]



# **APPLE METAL INDUSTRIES LIMITED**

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No. B-8, Netaji Subhash Place, Pitampura,  
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## **46<sup>TH</sup> ANNUAL REPORT**

**2019-2020**

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## **Corporate Information**

<b>Board of Directors</b>	
Mr. Hiren Vinod Shah	Executive Director
Mr. Rajbir Singh Kohli	Independent Director
Mrs. Palak Saluja	Independent Director
<b>Chief Financial Officer</b> Mr. Vipin Kumar	

<p style="text-align: center;"><b><u>Auditors</u></b> <b>Devi Dayal &amp; Associates</b> Chartered Accountants D-168, LGF, Shanker Road, New Rajinder Nagar, New Delhi-110060 Ph. No.: 011-49537978; 09312278902 Email: caguptadevi@gmail.com</p>
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<p style="text-align: center;"><b><u>Share Transfer Agent</u></b> <b>Beetal Financial &amp; Computer Services Private Limited</b> Beetal House 3rd Floor 99, Madangir, Behind Local Shopping Centre New Delhi-110062 Ph. No. 011-29961281-83 Fax: 011-29961284 Email: beetalrta@gmail.com</p>
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<p style="text-align: center;"><b><u>Registered Office</u></b> Unit No. 701-A, 7th Floor, GD-ITL Tower, Plot No. B-8, Netaji Subhash Place, Pitampura, Delhi-110034 Ph. +91 11 41755370 Email: office@applegroup.co.in CIN: L27104DL1972PLC206966</p>
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# APPLE METAL INDUSTRIES LIMITED

Regd Office: Unit No. 701-6A, 7<sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8,  
Netaji Subhash Place, Pitampura, Delhi-110034  
Ph. +91 11 41755370 Email: office@applegroup.co.in  
CIN: L27104DL1972PLC206966

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## **NOTICE OF 46<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 46th Annual General Meeting of the members of **Apple Metal Industries Limited** will be held on **Monday, 28th December, 2020** at **4.00 P.M.** at the registered office of the company at **Unit No. 701-A, 7th 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, 2020 together with Reports of the Board of Directors' and Auditors thereon.
2. To appoint a Director in place of Mr. Hiren Vinod Shah (DIN: 08784164), who retires by rotation, and being eligible, offers himself for re- appointment.

**"RESOLVED THAT** Mr. Hiren Vinod Shah (DIN: 08784164), 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 **Mrs. Palak Saluja (DIN: 08553187)**, who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from October 9, 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 she meets the criteria of the independent directorship as provided in section 149(6) of the Act and she 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. October 9, 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.”

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

**“RESOLVED THAT** Mr. Hiren Vinod Shah (DIN: 08784164), who was appointed as additional director on July 9, 2020 and who according to provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013, holds office upto the date of Annual General Meeting be and is hereby appointed as Director of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to appoint **Mr. Hiren Vinod Shah (08784164)** as Managing Director of the Company for a period of 5 (Five) years with effect from 28<sup>th</sup> December, 2020 on such remuneration and on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

**RESOLVED FURTHER THAT** the Board, including any Committee thereof, be and is hereby authorised to do and perform all such acts, deeds, matters and things as maybe considered necessary to give effect to the aforesaid resolution.”

**NOTES:**

- I. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out material facts concerning the business under Item Nos. 3, 4 & 5 set out above and details under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of the Secretarial Standard on General Meetings, in respect of the Director seeking re-appointment at the Annual General Meeting (AGM) are annexed hereto.
- 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 7th 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 47th Annual General Meeting to be held in 2021.
- IV. A route map giving directions to reach the venue of the 46th 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.
- 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 22<sup>nd</sup> day of December, 2020 to Monday, 28<sup>th</sup> December, 2020 (both days inclusive).
- 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 at Beetal House, 3rd Floor 99, Madangir, Behind Local Shopping Centre, New Delhi-11006.
  - 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 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 register 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 46th 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 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 46th 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 46th Annual General Meeting and the Annual Report 2020 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. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.
- XX. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.applemetal.co.in](http://www.applemetal.co.in). The Notice can also be accessed on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- XXI. 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.
- XXII. 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 at Beetal House, 3rd Floor 99, Madangir, Behind Local Shopping Centre, New Delhi-110062.
- XXIII. 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 21<sup>st</sup> December, 2020.
- XXIV. 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 date i.e 2<sup>nd</sup> December, 2020 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.
- XXV. 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.
- XXVI. 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.

- XXVII. 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.
- XXVIII. 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.
- XXIX. 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.
- XXX. 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 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.

**By order of the Board of Directors**

**Place: Delhi**

**Date: 27.11.2020**

**Hiren Vinod Shah  
Director  
DIN 08784164  
Akhilesh Park, Taluka-Kagal, Royal Heritage  
Flat No. 205, Magdum Hospital, Najik, Kagal  
Kohlapur, Maharashtra-416216**

**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**

Mrs. Palak Saluja (08553187) was appointed as an Additional Non Executive Independent Director w.e.f. October 9, 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 Mrs. Palak Saluja (08553187) 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 Mrs. Palak Saluja 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 she 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.

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.

**Item No. 4**

Mr. Hiren Vinod Shah (DIN: 08784164) who was appointed as Additional Director of the Company on July 9, 2020 pursuant to the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, holds office upto the date of this Annual General Meeting of the company and is eligible for appointment as Director.

Mr. Hiren Vinod Shah (DIN: 08784164) is not disqualified for being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Hence the passing of the resolution at Item No. 4 is recommended by the Board as an Ordinary Resolution.

#### **Item No. 5**

Based on the recommendations of Nomination & Remuneration Committee, Board of Directors proposes to appoint of Mr. Hiren Vinod Shah (DIN: 08784164) as the Managing Director in terms of the applicable provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) with effect from 28<sup>th</sup> December, 2020.

The principal terms and conditions of appointment of Mr. Hiren Vinod Shah as Managing Director inter alia contain the following:

I. Subject to supervision and control of the Board of Directors of the Company, Managing Director shall be in charge of affairs of the Company and exercise such functions and powers as may be entrusted to him by the Board of Directors from time to time.

II. Period of Agreement: 5 years effective from 28th December, 2020.

III. Remuneration: a. Remuneration Basic salary of Rs. 3.00 Lakh per annum.

IV. Termination: The employment of the Managing Director may be terminated by giving one months' notice from either the Company or the Managing Director or by paying one months' remuneration in lieu of such notice. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice if (i) he is found guilty of any gross negligence, default or misconduct with or affecting the business of the Company, its subsidiaries or associates (ii) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance of any stipulations contained in the terms of his appointment, or (iii) in the event the Board loses confidence in him.

V. The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Managing Director.

VI. If at any time the Managing Director ceases to be a Director for any cause whatsoever, he shall also cease to be the Managing Director of the Company.

VII. The Managing Director shall not have the powers which are to be exercised by the Board of Directors, only as provided under the Act.

In compliance with the provisions of Sections 2(54),2(78),197 and 203 of the Companies Act 2013 (Act) and other applicable provisions, if any, the appointment and terms of remuneration specified above are now being placed before the Members for their approval as an ordinary resolution.

Except for Mr. Hiren Vinod Shah none of the Directors/ Key Managerial Personnel of the company/ their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at item No.5 of the Notice.

The Directors recommend the resolution for approval by the members.

**By order of the Board of Directors**

**Place: Delhi**

**Date: 27.11.2020**

**Hiren Vinod Shah**

**Director**

**DIN 08784164**

**Akhilesh Park, Taluka-Kagal, Royal Heritage  
Flat No. 205, Magdum Hospital, Najik, Kagal  
Kohlapur, Maharashtra-416216**

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

- (i) The voting period begins on Friday, 25<sup>th</sup> December, 2020 at 10.00 A.M. and ends on Sunday, 27<sup>th</sup> December, 2020 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 21<sup>st</sup> December, 2020 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 <b>OR</b> Date of Birth (DOB)	<p>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.</p> <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>

- (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.
- (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).*

**By order of the Board of Directors**

**Place: Delhi**  
**Date: 27.11.2020**

**Hiren Vinod Shah**  
**Director**  
**DIN 08784164**  
**Akhilesh Park, Taluka-Kagal, Royal Heritage**  
**Flat No. 205, Magdum Hospital, Najik, Kagal**  
**Kohlapur, Maharashtra-416216**



### **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 26(4) & 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 2, 4 and 5 of the Notice)

<b>Particulars</b>	Hiren Vinod Shah
<b>Date of Birth</b>	15/07/1980
<b>Date of Appointment</b>	09/07/2020
<b>Qualifications</b>	Graduate
<b>Expertise in specific functional areas</b>	<p>By virtue of his background and experience Mr. Hiren Vinod Shah has an extraordinarily broad and deep knowledge of the industry.</p> <p>He has valuable experience in managing the issue faced by large and complex corporations.</p> <p>His ability to manage different stakeholders, build consensus around divergent issues and lead his team effectively is invaluable to the Company. His rich experience will enable him to provide to the Board with valuable insights to the understanding of complex strategic, operations and financial matters of the Industry as well as the Company.</p> <p>His appointment will strengthen the Board's knowledge, capability and experience.</p>
<b>Directorship held in other public companies (excluding foreign companies and Section 8 companies)</b>	0
<b>Memberships/ Chairmanships of other committees of other public companies (include only Audit Committee and Stakeholders Relationship Committee)</b>	0
<b>Number of shares held in the Company</b>	Nil
<b>Relationship between directors/ Key Management Personnel and their relatives</b>	Nil

### **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 26(4) & 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)

<b>Particulars</b>	Palak Saluja
<b>Date of Birth</b>	29/06/1984
<b>Date of Appointment</b>	09/10/2019
<b>Qualifications</b>	Graduate
<b>Expertise in specific functional areas</b>	<p>By virtue of his background and experience Mrs. Palak Saluja has an extraordinarily broad and deep knowledge of the industry.</p> <p>Her ability to manage different stakeholders, build consensus around divergent issues and lead her team effectively is invaluable to the Company. Her rich experience will enable him to provide to the Board with valuable insights to the understanding of complex strategic, operations and financial matters of the Industry as well as the Company.</p> <p>Her appointment will strengthen the Board's knowledge, capability and experience.</p>
<b>Directorship held in other public companies (excluding foreign companies and Section 8 companies)</b>	0
<b>Memberships/ Chairmanships of other committees of other public companies (include only Audit Committee and Stakeholders Relationship Committee)</b>	0
<b>Number of shares held in the Company</b>	0
<b>Relationship between directors/ Key Management Personnel and their relatives</b>	Nil

# APPLE METAL INDUSTRIES LIMITED

Regd Office: Unit No. 701-6A, 7<sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8,  
Netaji Subhash Place, Pitampura, Delhi-110034  
Ph. +91 11 41755370 Email: office@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 46<sup>th</sup> Annual General Meeting of the Company, to be held on **Monday, the December 28, 2020 at 4:00 P.M.** at its registered office, Unit No. 701-A, 7<sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8, Netaji Subhash Place, Pitampura, Delhi-110034

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

# APPLE METAL INDUSTRIES LIMITED

Regd Office: Unit No. 701-6A, 7<sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8,  
Netaji Subhash Place, Pitampura, Delhi-110034  
Ph. +91 11 41755370 Email: office@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 :

Name: \_\_\_\_\_ Address: \_\_\_\_\_

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

as my/our proxy to attend and vote (on poll) for me and on my behalf at the 46<sup>th</sup> Annual General Meeting of the Company to be held on **Monday, December 28, 2020 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, Netaji Subhash 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 Financial Statements, report of Director's and Auditor's for the financial year 31st March, 2020		
2.	To re-appoint Mr. Hiren Vinod Shah, director of the Company who retires by rotation.		
3.	To regularization of appointment of Mrs. Palak Saluja		
4.	To regularization of appointment of Mr. Hiren Vinod Shah		
5.	To appointment of Mr. Hiren Vinod Shah as Managing Director of the Company		

Signed this \_\_\_ day of \_\_\_, 2020

Affix Re. 1/-  
revenue stamp

\_\_\_\_\_  
(Signature of the Shareholder)

\_\_\_\_\_  
(Signature of the Proxy holder (s))

**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

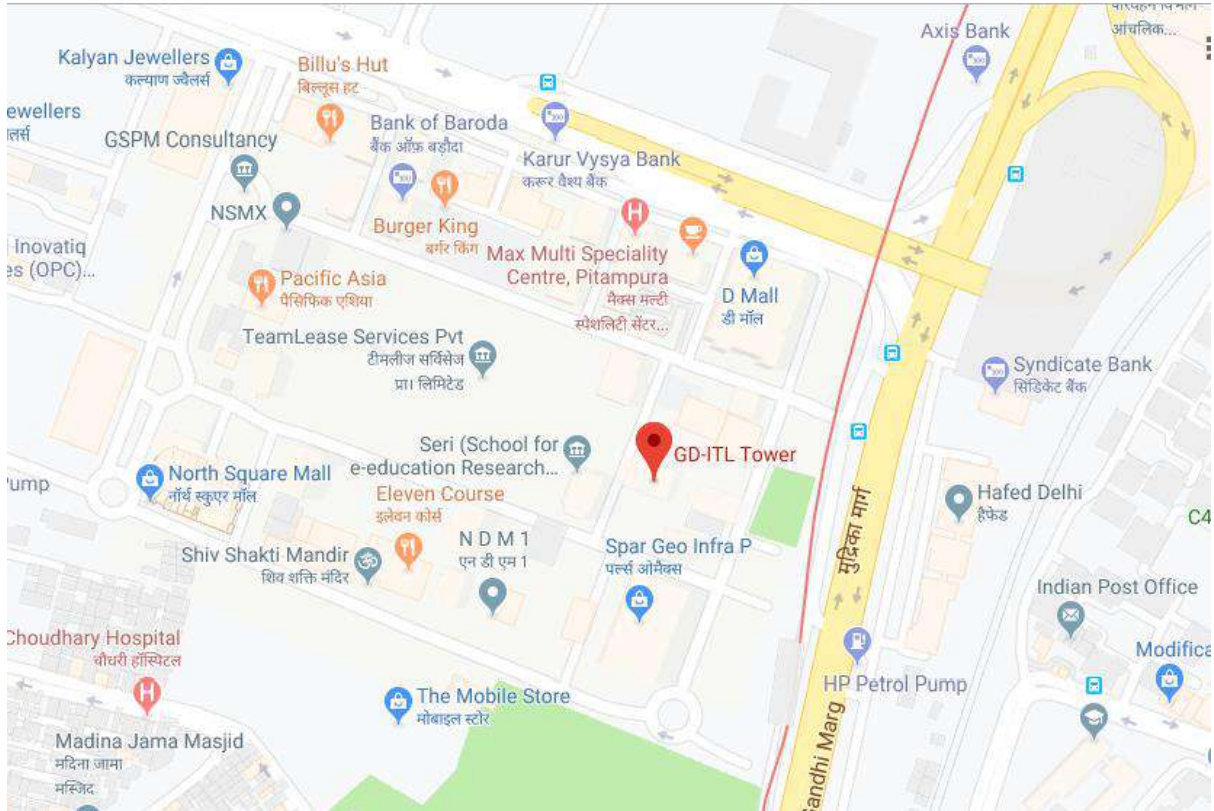
Regd Office: Unit No. 701-6A, 7<sup>th</sup> Floor, GD-ITL Tower, Plot No. B-8,

Netaji Subhash Place, Pitampura, Delhi-110034

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

CIN: L27104DL1972PLC206966

## Route Map to the venue of 46<sup>th</sup> Annual General Meeting



## DIRECTOR'S REPORT

To  
The Members,

The 46<sup>th</sup> Annual Report of the Company for the financial year ended 31<sup>st</sup> March 2020.

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

Summary of the Financial Results for the period ended March 31, 2020 are given as under:

Particulars	Amount (Rs.)	
	FY 2019-20	FY 2018-19
Revenue from Operation	120,981,703	98,521,023.96
Other Income	28,684,521	6,861,725
<b>Total Revenue</b>	<b>149,666,224</b>	<b>105,382,748.96</b>
Total Expense	146,158,972.90	105,277,862.41
<b>Profit before exceptional items and tax</b>	<b>3,507,251</b>	<b>104,886.55</b>
Exceptional items	0.00	0.00
<b>Profit before tax</b>	<b>3,507,251</b>	<b>104,886.55</b>
Current tax	954,670	68,120
Deferred tax	312,577	437,659
<b>Profit (Loss) for the period from continuing operations</b>	<b>2,865,158.10</b>	<b>474,425.55</b>
<b>Profit (Loss) for the period</b>	<b>2,865,158.10</b>	<b>474,425.55</b>
<b>Earning Per Equity Share:</b>		
<b>(a) Basic</b>	<b>0.48</b>	<b>0.08</b>
<b>(b) Diluted</b>	<b>0.48</b>	<b>0.08</b>

### **COVID 19:**

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

### **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, 2020.

**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.

**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. 149,666,224/- 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. 2,865,158.10/- in the current year as compared to profit of Rs. 474,425.55/- 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, 2020 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 2019-20.

**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 2019-20.

**EXTRACT OF THE ANNUAL RETURN:**

The extract of the annual return in Form No. MGT – 9 is annexed as **Annexure A** 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 equipment's etc.

**(B) Technology absorption:**

The Company has not imported any technology during the year 2019-2020.

**(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:**

During the year, the following changes are made in the composition of Board of Directors.

<b>S. No.</b>	<b>Name of Director</b>	<b>Appointment or Cessation</b>	<b>Date of Appointment or Cessation</b>
1.	Mr. Pradeep Sharma	Cessation	11/06/2019
2.	Mr. Rajbir Singh Kholi	Appointment	11/06/2019
3.	Ms. Sheetal	Cessation	09/10/2019
4.	Mrs. Palak Saluja	Appointment	09/10/2019

But the Board reconstituted again after the closure the financial year. Mr. Hiren Vinod Shah was appointed as Additional director by the Board of Directors in the meeting held on 09/07/2020 and he being eligible to be appointed as director of the company, is proposed for regularization as Director in the Annual General Meeting.

The board took note on 21/07/2020 regarding the sudden and sad demise of Lt. Sh. Nikunj Krishan Kumar Goyal (DIN 05167426), Director of the Company.

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. Hiren Vinod Shah is liable to retire by rotation and being eligible offer himself for re-appointment. Directors recommend their re-appointment.

## **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**

<b>Name of the Director</b>	<b>Category</b>
Ms. Palak Saluja	Chairman (Non-Executive Independent)
Mr. Rajbir Singh Kohli	Member (Non-Executive Independent)
Mr. Hiren Vinod Shah	Member (Promoter & Executive)

## II. Nomination and Remuneration Committee

Name of the Director	Category
Mr. Rajbir Singh Kohli	Chairman (Non-Executive Independent)
Ms. Palak Saluja	Member (Non-Executive Independent)
Mr. Hiren Vinod Shah	Member (Promoter & Executive)

## III. Stakeholders Relationship Committee

Name of the Director	Category
Ms. Palak Saluja	Chairman (Non-Executive Independent)
Mr. Rajbir Singh Kohli	Member (Non-Executive Independent)
Mr. Hiren Vinod Shah	Member (Promoter & Executive)

### NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Company has conducted Twelve (12) Board Meetings in the financial year 2019-20 i.e. on 20/05/2019, 30/05/2019, 05/06/2019, 06/06/2019, 11/06/2019, 26/06/2019, 14/08/2019, 08/10/2019, 09/10/2019, 14/11/2019, 14/02/2020 and 15/03/2020.

Name of Director	Meetings attended
Mr. Pradeep Sharma	4
Ms. Sheetal	8
Mr. Nikunj Krishan Kumar Goyal	12
Ms. Palak Saluja	4
Mr. Rajbir Singh Kholi	6

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

During the financial year 2019-20, 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, 2020. The

Secretarial Audit Report is annexed as **Annexure B**.

The Secretarial Audit Report for the financial year ended 31st March, 2020 contain following qualification, reservation, adverse remark or disclaimer:-

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

- Appointment of Company Secretary as per Section 203 of the Companies Act, 2013.
- Uploading of various documents of the company on the website, under Reg. 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.”
- Not filled Annual Financial Results with the Stock Exchange and not made other compliances in this respect till the date Secretarial Audit Report.

Board here clarify that due to the shortage of the staff the company not able to maintain the website of the company. But the Board ensure that they started working on the website of the Company and it reflects all transactions or information as per Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as soon as possible.

Board also clarify that Management of the Company tried to find qualified Company Secretary after the resignation of Previous Company Secretary. But due to COVID-19 pandemic, Company fail to appoint qualified Company Secretary.

Further, Board ensure that soon Company website and appointment of Company Secretary will be completed.

Board also clarified that Management of the Company tried to work hard and regularly during the COVID-19 pandemic. But failed due to irregular staff and working, due to which Annual Financial Results was not filled with the Stock Exchange timely.

#### **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.

#### **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;
- 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 2019-20 has been paid to CSE.

#### **ACKNOWLEDGEMENTS:**

The Directors thank the Company's employees, customers, vendors, investors and academic partners for their continuous support. The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies

for their co-operation. The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

For and on behalf of the Board of Directors

**APPLE METAL INDUSTRIES LIMITED**

**Hiren Vinod Shah**

**DIN: 08784164**

**Director**

**Akhilesh Park, Taluka-Kagal, Royal Heritage  
Flat No. 205, Magdum Hospital, Najik, Kagal  
Kohlapur, Maharashtra 416216**

**Palak Saluja**

**DIN: 08553187**

**Director**

**House No-60/62,  
Ambakhar, Mathura  
Uttar Pradesh-281001**

**Place: Delhi**

**Date: 10.09.2020**

**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; 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
<b>NIL</b>					

**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-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	9,27,688	9,27,688	15.45%	-	40,000	40,000	0.6660%	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%
<b>Sub Total (A) (1)</b>	-	9,27,688	9,27,688	15.45%	-	40,000	40,000	0.6660%	0.00%
<b>(2) Foreign</b>									
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%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%

<b>TOTAL (A)</b>	-	9,27,688	9,27,688	15.45%	-	40,000	40,000	0.6660%	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	0.02%	-	1200	1200-	0.02%	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%
	-	-	-						
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs			-	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%
<b>Sub-total (B)(1):-</b>	-	1,200	1,200	0.02%	-	1,200	1,200	0.02%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian		17200	17200	0.29%		17200	17,200	0.29%	0.00%
							0		
ii) Overseas	2902673		2902673	48.33%	2902673		29,026,673	48.33%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	1075	899797	900872	15.00%	1075	899797	900872	14.98%	-
ii) Individual shareholders holding nominal share	142860	1113620	1256480	20.92%	142860	2001308	2144168	35.699%	-

capital in excess of Rs 1 lakh									
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%
<b>Sub-total (B)(2):-</b>	30,46,428	20,30,617	50,77,225	84.53%	30,46,608	29,18,305	59,64,913	99.29%	0.00%
<b>Total Public (B)</b>	30,46,428	20,31,817	50,78,425	84.57%	30,46,608	29,19,505	59,66,113	99.31%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>				0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	40,45,553	19,60,560	60,06,113	100.00%	30,46,608	29,59,505	60,06,113	100.00%	0.00%

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the	% of Shares Pledge d/ encum	No. of Shares	% of total Shares of the	% of Shares Pledged / encumbered to total shares	

			compan y	bered to total shares		comp any		
1	ASHISH GARG	292800	4.88%	NIL	0	0.00%	NIL	100 %
2	YOGENDER KUMAR GARG	8	0.00%	NIL	0	0.00%	NIL	100 %
3	ASHOK KUMAR	40000	0.67%	NIL	40000	0.67%	NIL	0.00%
4	JAI KISHAN DAS	40000	0.67%	NIL	0	0.00%	NIL	100 %
5	SHREE NIWAS	40000	0.67%	NIL	0	0.00%	NIL	100 %
6	HARI KISHAN DAS	59000	0.98%	NIL	0	0.00%	NIL	100 %
7	ASHARAM	80000	1.32%	NIL	0	0.00%	NIL	100 %
8	ROSHAN LAL	82800	1.38%	NIL	0	0.00%	NIL	100 %
9	RAMESH KUMAR	204400	3.40%	NIL	0	0.00%	NIL	100 %
10	MADHU GARG	19000	0.32%	NIL	0	0.00%	NIL	100 %
11	PISTO DEVI	16280	0.27%	NIL	0	0.00%	NIL	100 %
12	ANKIT GARG	53400	0.89%	NIL	0	0.00%	NIL	100 %

**(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 shares
<b>1.</b>	<b>RAMESH KUMAR</b>						
	At the beginning of the year			204400	3.40%		0.00%
					0.00%		0.00%

	Changes during the year	01.04.2019	Transfer	-204400	-3.40%		0.00%
	At the end of the year			0	0.00%		0.00%
<b>2.</b>	<b>YOGENDER KUMAR GARG</b>						
	At the beginning of the year			8	0.00%		0.00%
	Changes during the year	01.04.2019	Transfer	-8	0.00%		0.00%
	At the end of the year			0	0.00%		0.00%
<b>3.</b>	<b>ASHISH GARG</b>						
	At the beginning of the year			292800	4.88%		0.00%
	Changes during the year	01.04.2019	Transfer	-292800	-4.88%		0.00%
	At the end of the year			0	0.00%		0.00%
<b>4.</b>	<b>ROSHAN LAL</b>						
	At the beginning of the year			82800	1.38%		0.00%
	Changes during the year	01.04.2019	Transfer	-82800	-1.38%		0.00%
	At the end of the year			0	0.00%		0.00%
<b>5.</b>	<b>ASHARAM</b>						
	At the beginning of the year			80000	1.32%		0.00%
	Changes during the year	01.04.2019	Transfer	-80000	-1.32%		0.00%
	At the end of the year			0	0.00%		0.00%

<b>6.</b>	<b>HARI KISHAN DAS</b>						
	At the beginning of the year			59000	0.98%		0.00%
	Changes during the year	01.04.2019	Transfer	-59000	-0.98%		0.00%
	At the end of the year			0	0.00%		0.00%
<b>7.</b>	<b>JAI KISHAN DAS</b>						
	At the beginning of the year			40000	0.67%		0.00%
	Changes during the year	01.04.2019	Transfer	-40000	-0.67%		0.00%
	At the end of the year			0	0.00%		0.00%
<b>8.</b>	<b>SHREE NIWAS</b>						
	At the beginning of the year			40000	0.67%		0.00%
	Changes during the year	01.04.2019	Transfer	-40000	-0.67%		0.00%
	At the end of the year			0	0.00%		0.00%
<b>9.</b>	<b>MADHU GARG</b>						
	At the beginning of the year			19000	0.32%		0.00%
	Changes during the year	01.04.2019	Transfer	-19000	-0.32%		0.00%
	At the end of the year			0	0.00%		0.00%
<b>10.</b>	<b>PISTO DEVI</b>						
	At the beginning of the year			16280	0.27%		0.00%
	Changes during the year	01.04.2019	Transfer	-16280	-0.27%		0.00%

	At the end of the year			0	0.00%		0.00%
<b>11.</b>	<b>ANKIT GARG</b>						
	At the beginning of the year			53400	0.89%		0.00%
	Changes during the year	01.04.2019	Transfer	-53400	-0.89%		0.00%
	At the end of the year			0	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	SURETOP VENTURES LIMITED						
	At the beginning of the year			1479000	24.62%		
	Changes during the year			0	0		
	At the end of the year			1479000	24.62%	1479000	24.62%
2	EMPIRE GOODWILL LIMITED						
	At the beginning of the year			1423673	23.70%		23.70%
	Changes during the year			0	0		0.00%

	At the end of the year			1423673	23.70%	1423673	23.70%
3	ASHOK KUMAR						
	At the beginning of the year			887688	14.77%		0.00%
	Changes during the year			0	0		0.00%
	At the end of the year			887688	14.77%	887688	14.77%
4	LUV BHARDWAJ						
	At the beginning of the year			285720	4.75%		0.00%
	Changes during the year			0	0		0.00%
	At the end of the year			285720	4.75%	2,85,720	4.752%
5	RAVI BHOLA						
	At the beginning of the year			285720	4.75%		0.00%
	Changes during the year			0	0		0.00%
	At the end of the year			285720	4.75%	285720	4.75%
6	MANAS MALHOTRA						
	At the beginning of the year			285720	4.75%		0.00%
	Changes during the year			0	0		0.00%
	At the end of the year			285720	4.75%	285720	4.75%
7	RAJESH KUMAR						
	At the beginning of the year			285720	4.75%		0.00%



	Changes during the year			0	0		0.00%
	At the end of the year			285720	4.75%	285720	4.75%
8	ALKA						
	At the beginning of the year			16000	0.26%		0.00%
	Changes during the year			0	0		0.00%
	At the end of the year			16000	0.26%	16000	0.26%
9	KALASHWATI						
	At the beginning of the year			16000	0.26%		0.00%
	Changes during the year			0	0		0.00%
	At the end of the year			16000	0.26%	16000	0.26%
10	M.MITTAL						
	At the beginning of the year			15200	0.25%		0.00%
	Changes during the year			0	0		0.00%
	At the end of the year			15200	0.25%	15200	0.25%

**(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	RAJBIR SINGH KOHLI						
	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	PALAK SALUJA						
	At the beginning of the year			-	0.00%		
	Changes during the year				0.00%		
	At the end of the year			-	0.89%		

**V. INDEBTEDNESS**

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

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		10,037,926.77		10,037,926.77
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition		3,955,987.88		3,955,987.88
* Reduction				-

Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		13,993,914.65		13,993,914.65
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	13,993,914.65	-	13,993,914.65

**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 (Rs/Lac)
		Name		
	Designation			
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		NIL	-
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				-
	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
		Name			(Rs/Lac)
		Designation	CEO	CFO	CS
1	Gross salary	NIL			
	(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	Commissio n					-
	- 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)
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**A. COMPANY**

Penalty			-		-
Punishment			-	NIL	-
Compounding			-	-	-

**B. DIRECTORS**

Penalty			-	-	-	-
Punishment			-	-	-	-
Compoundi ng			-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>						
Penalty			-	-	-	-
Punishment			-	-	-	-
Compoundi ng			-	-	-	-

## SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020

[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 2020 ('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 2020 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(not applicable to the company during the Audit Period).

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 except the following: -

- Appointment of Company Secretary as per Section 203 of the Companies Act, 2013.
- Uploading of various documents of the company on the website, under Reg. 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Not filled Annual Financial Results with the Stock Exchange and not made other compliances in this respect till the date Secretarial Audit Report.

**I further report that:**

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors including a Woman Independent Director. Changes in the composition of Board of Directors that took place during the year under review, were carried out in compliance with the provisions of the Act;

(ii) Adequate notice is given to all Directors to schedule 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 agenda items before the meeting and for meaningful participation at the meeting;

(iii) All the decisions of the Board and Committees thereof were carried through with requisite majority. We further report that based on review of compliance.

**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.

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.

**Place : Delhi**  
**Date : 04.09.2020**

**For L. Gupta & Associates**  
**Company Secretaries**  
**Loveleen Gupta**  
**Proprietor**  
**CP 4531**  
**ICSI UDIN :F005287B000663736**



## **ANNEXURE A TO SECRETARIAL AUDITORS' REPORT**

To,  
The Members,  
**APPLE METAL INDUSTRIES LIMITED**  
Unit No. 701-A, 7th Floor, GD-ITL Tower,  
Plot No. B-8, Netaji Subhash Place,  
Pitampura, Delhi-110034

### **MANAGEMENT'S RESPONSIBILITY**

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### **AUDITOR'S RESPONSIBILITY**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

### **DISCLAIMER**

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

**Place : Delhi**  
**Date : 04.09.2020**

**For L. Gupta & Associates**  
**Company Secretaries**  
**Loveleen Gupta**  
**Proprietor**  
**CP 4531**  
**ICSI UDIN : F005287B000663736**

## **Form No. MGT-8**

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

### **CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

I have examined the registers, records and books and papers of M/s **APPLE METAL INDUSTRIES LIMITED** as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31<sup>st</sup> March, 2020. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1. its status under the Act;
2. maintenance of registers/records & making entries therein within the time prescribed therefore;
3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
5. closure of Register of Members;
6. advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7. contracts/arrangements with related parties as specified in section 188 of the Act;
8. issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
9. keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
10. declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;

11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them; *(The company has not appointed company Secretary as per Section 203 of the Companies Act, 2013.)*
13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. acceptance/ renewal/ repayment of deposits;
16. borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. loans and investments or guarantees given or providing of securities to other bodies corporate
18. alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

**Place: Delhi**  
**Dated: 04.09.2020**

**For L. Gupta & Associates**  
**Loveleen Gupta**  
**Proprietor**  
**C.P. No. 4531**  
**UDIN: F005287B000663703**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT**

This is to confirm that the Company has adopted the Code of Conduct for its employees including the Managing Director and the Whole-time Directors. The Code is available on the Company's website at [www.applemetal.co.in](http://www.applemetal.co.in) I confirm that the Company has in respect of the financial year ended March 31, 2020, received from the Senior Management Team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them. For the purpose of this declaration, Senior Management Team means the Members of the Management one level below the Managing Director as on March 31, 2020.

**Date: 27.11.2020**

**Place: Delhi**

**Sd/-**

**Hiren Vinod Shah  
Director**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **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.

### **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.

### **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.

### **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.

### **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.

### **DISCUSSION ON FINANCIAL REVIEW**

#### **SUMMARISED PROFIT AND LOSS ACCOUNT**

Particulars	Amount (Rs.)	
	FY 2019-20	FY 2018-19
Revenue from Operation	120,981,703	98,521,023.96
Other Income	28,684,521	6,861,725
<b>Total Revenue</b>	<b>149,666,224</b>	<b>105,382,748.96</b>
Total Expense	146,158,972.90	105,277,862.41
<b>Profit before exceptional items and tax</b>	<b>3,507,251</b>	<b>104,886.55</b>

Exceptional items	0.00	0.00
<b>Profit before tax</b>	3,507,251	104,886.55
Current tax	954,670	68,120
Deferred tax	312,577	437,659
<b>Profit (Loss) for the period from continuing operations</b>	2,865,158.10	474,425.55
<b>Profit (Loss) for the period</b>	2,865,158.10	474,425.55
<b>Earning Per Equity Share:</b>		
<b>(a) Basic</b>	0.48	0.08
<b>(b) Diluted</b>	0.48	0.08

**CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO)**  
**CERTIFICATION**

To  
The Board of Directors  
**Apple Metal Industries Limited**

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Apple Metal Industries Limited (“the Company”), to the best of our knowledge and belief certify that:

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

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company’s affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

(b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company’s Code of Conduct.

(c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

(d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

- (i) significant changes, if any, in the internal control over financial reporting during the year;
- (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal control system over financial reporting.

**Date: 27.11.2020**  
**Place: Delhi**

**Sd/-**  
**Hiren Vinod Shah**  
**Director**  
**DIN: 08784164**

**Sd/-**  
**Vipin Kumar**  
**Chief Financial Officer**



# DEVI DAYAL & ASSOCIATES

**Chartered Accountants**

D-168, LGF, Shanker Road, New Rajinder Nagar, New Delhi-110060

Ph. 49537978, email: [caguptadevi@gmail.com](mailto:caguptadevi@gmail.com)

## **INDEPENDENT AUDITOR'S REPORT**

**Page 1 of 6**

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 comprising the Balance Sheet as at March 31st, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 'ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Key Audit Matters (KAM)**

This section of our auditor's report is intended to describe the matters selected from those communicated with *those charged with governance* that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no such matters to report.





**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **APPLE METAL INDUSTRIES LIMITED**

**Report on the Financial Statements**

**Information other than the financial statements and auditors' report thereon**

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

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

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

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

**Responsibilities of Management and Those Charges with Governance for the Financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that 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.





**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **APPLE METAL INDUSTRIES LIMITED**  
**Report on the Financial Statements**

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

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

**Auditor's Responsibility for the Audit of Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **APPLE METAL INDUSTRIES LIMITED**  
**Report on the Financial Statements**

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

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

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

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

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





**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **APPLE METAL INDUSTRIES LIMITED**

**Report on the Financial Statements**

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Company incorporated in India, we give in the Annexure A, statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.

1. As required by section 143 (3) of the Act, we report, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branch not visited by us.
  - (c) The Balance Sheet, the Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement and 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 Companies (Accounts) Rules, 2014 and with the returns received from the branch not visited by us.
  - (e) On the basis of the written representations received from the directors of the Company as on March 31st, 2020, and taken on record by the Board of Directors of the Company, none of the Directors of the Company is disqualified as on March 31st, 2020, from being appointed as a director in terms of section 164(2) of the Act.
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



**INDEPENDENT AUDITOR'S REPORT**

To The Members Of **APPLE METAL INDUSTRIES LIMITED**

**Report on the Financial Statements**

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditors of Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has no pending litigations to impact its financial position in the standalone financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) The Company did not require transferring funds to the Investor Education and Protection Fund.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement of the matters specified in paragraphs 3 and 4 of the order.

Place: New Delhi  
Date: 10.09.2020

For **DEVI DAYAL & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 003910N

(CA Devi Dayal Gupta)

Partner

Membership No. 082663

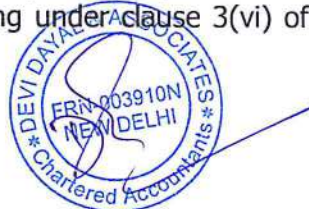
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**Annexure - A to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal & Regulatory Requirements' section of our report to the members of **APPLE METAL INDUSTRIES LIMITED** of even date)

- (i) (a) The Company has maintained proper records showing full particulars including Quantitative details and situation of fixed assets.
- (b) All fixed assets have been physically verified by the management at reasonable intervals which in our opinion is reasonable having regard to the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information & explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) 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
- (iii) According to the information and explanations 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 under Section 189 of the Companies Act 2013 and hence reporting under clause 3(iii), of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities made by the Company, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activity carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.



**Annexure - A to the Independent Auditor's Report**

- (vii) According to the information and explanations given to us and the records of the company examined by us in respect of statutory and other dues whichever is applicable to the company :
- a. The Company has been regular in depositing with appropriate authorities undisputed statutory dues including Income Tax and any other statutory dues with the appropriate authorities during the year.
  - b. According to the information and explanations given to us there are no outstanding disputed dues.
- (viii) The company has not defaulted in repayment of loans and borrowings to any financial institution, bank, government or dues to debenture holders, as applicable.
- (ix) Accordingly to information and explanations given to us, the company did not raise any moneys by way of initial Public offer or further public offer (including debt instruments) or term loans during the year. Thus reporting under clause 3(ix) of the order is not applicable to the company.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the reporting under clause 3(xii) of the order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us the company is in compliance with Section 177 and Section 188 of Companies Act, 2013 where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.





**Annexure - A to the Independent Auditor's Report**

- (xiv) According to the information and explanations give to us and based on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the reporting under Clause 3(xiv) of the order are not applicable to the Company.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013 and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

Place: New Delhi  
Date: 10.09.2020

For DEVI DAYAL & ASSOCIATES



(CA Devi Dayal Gupta)

Partner

Membership. No. 082663

UDIN No-! 20082663AAAA4X8580



## **CHARTERED ACCOUNTANTS**

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### **Annexure - B to the Independent Auditor's Report (Standalone)**

(Referred to in paragraph 1(f) under 'Report on Other Legal & Regulatory Requirements' section of our report to the members of **APPLE METAL INDUSTRIES LIMITED** of even date)

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

1. We have audited the internal financial controls over financial reporting of **APPLE METAL INDUSTRIES LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

3. 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. 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.





## **Annexure - B to the Independent Auditor's Report (Standalone)**

5. 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**

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

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

7. 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 to the best of our information and according to the explanations given to us, 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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi  
Date: 10.09.2020

For **DEVI DAYAL & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 003910N



(CA Devi Dayal Gupta)

Partner

Membership. No. 082663

UDIN NO - 20082663AAAA9Y8580



**Notes to financial statements for the year ended 31st March, 2020**

**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 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. 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.

## 4. 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-----				

## 5. Earnings per share – basic & diluted

Particular	Year Ended March 31, 2020	Year Ended March 31, 2019
Net Profit/(Loss) after Tax (in Rupees)	28,65,158.10	4,74,425.55
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	0.48	0.08





**6. 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, 2020	Year Ended March 31, 2019
a) Opening Balance:	68,120	5,51,335
b) New Provisions(including short provisions of last year)	9,54,670	68,120
c) Provision Utilized	68,120	5,51,335
d) Reversals	-	-
e) Closing Balance	9,54,670	68,120

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

	31.03.2020 AMOUNT(RUPEES)	31.03.2019 AMOUNT(RUPEES)
Tax Audit Fees	40,000.00	40,000.00
GST Audit Fees	40,000.00	40,000.00
Professional Fees	3,540.00	6,000.00
<b>Total</b>	<b>83,540.00</b>	<b>86,000.00</b>

**8. Contingent Liabilities and Commitments:**

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

9. 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.
10. There are no micro small and Medium Enterprises to whom the Company owes dues which are Outstanding for more than 45 days as at 31<sup>st</sup> March, 2020. 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.
11. 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.



- 12.** 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.
- 13.** 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.

Note Nos. 1 to 13 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: 10.09.2020**

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

**(Director)**  
RAJBIR SINGH KOHLI  
DIN - 07802967

**(Director)**  
HIREN VINOD SHAH  
DIN - 08784164

**(Director)**  
PALAK SALUJA  
DIN - 08553187



**(VIPIN KUMAR)**  
CFO



**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, 2020**

( in Rs.)

Particulars	Note No.	As At 31 March, 2020	As At 31 March, 2019
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	1	21,973,388.56	11,112,313.09
(b) Deferred tax Assets (net)	2	1,534,953.00	1,222,376.00
<b>2 Current assets</b>			
(a) Financial Assets		-	-
(i) Trade receivables	3	132,850,726.10	168,255,905.74
(ii) Cash and cash equivalents	4	-26,773,935.19	380,310.64
(b) Other Current Assets	5	18,319,390.70	960,394.00
(c) Investments	6	269,818,000.00	0
<b>TOTAL ASSETS</b>		<b>417,722,523.17</b>	<b>181,931,299.47</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	7	60,061,130.00	60,061,130.00
(b) Other Equity (Reserve & Surplus)	8	112,981,410.44	110,116,252.34
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9	13,993,914.65	10,037,926.77
(ii) Trade payables	10	-	-
(b) Other Current Liabilities	11	229,731,398.08	1,647,870.36
(c) Provisions	12	954,670.00	68,120.00
<b>TOTAL LIABILITIES</b>		<b>417,722,523.17</b>	<b>181,931,299.47</b>

As per separate report of even date annexed

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

FRN-003910N  
NEW DELHI

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

New Delhi, the 10th day of September 2020

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

*R Kohli*  
RAJBIR SINGH KOHLI  
(Director)  
DIN: 07802967

*P. Saluja*  
PALAK SALUJA  
(Director)  
DIN: 08553187

*H Shah*  
HIRAN VINOD SHAH  
(Director)  
DIN: 08784164



*Vipin Kumar*  
(VIPIN KUMAR)  
CFO



**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, 2020**

( in Rs.)

Particulars	Refer Note No.	As At 31 March, 2020	As At 31 March, 2019
I. Revenue from operations		120,981,703.00	98,521,023.96
II. Other income		28,684,521.00	6,861,725.00
<b>III. Total Revenue (I + II)</b>		<b>149,666,224.00</b>	<b>105,382,748.96</b>
IV. Expenses:			
Purchases of Stock in trade		119,750,337.50	97,709,087.29
Changes in Inventories		-	-
Employee benefit expenses	13	1,447,924.00	529,176.00
Other administrative expenses	14	20,936,742.78	2,534,548.03
Depreciation and amortisation expense	15	4,023,968.62	4,505,051.09
<b>Total expenses</b>		<b>146,158,972.90</b>	<b>105,277,862.41</b>
<b>V. Profit before exceptional items and tax (III-IV)</b>		<b>3,507,251.10</b>	<b>104,886.55</b>
VI. Exceptional items		-	-
<b>VII. Profit before tax (V - VI)</b>		<b>3,507,251.10</b>	<b>104,886.55</b>
<b>VIII. Profit before tax (VII- VIII)</b>		<b>3,507,251.10</b>	<b>104,886.55</b>
IX Tax expense:			
(1) Current tax		954,670.00	68,120.00
(2) Deferred tax		312,577.00	437,659.00
<b>X Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>2,865,158.10</b>	<b>474,425.55</b>
XI Profit/(loss) from discontinuing operations		-	-
XII Tax expense of discontinuing operations		-	-
XIII Other Comprehensive Income		-	-
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>		<b>2,865,158.10</b>	<b>474,425.55</b>
XVI Earning Per Equity Share:			
(a) Basic		0.48	0.08
(b) Diluted		0.48	0.08

As per separate report of even date annexed

For Devi Dayal & Associates

Chartered Accountants

Firm Reg. No. 003910N

NEW DELHI

CA Devi Dayal Gupta

(Partner)

Memb. No. 082663

New Delhi, the 10th day of September 2020

*Rajbir Singh Kohli*

RAJBIR SINGH KOHLI

(Director)

DIN: 07802967

*Hiren Vinod Shah*

HIREN VINOD SHAH

(Director)

DIN: 08784164

*P. Saluja*

PALAK SALUJA

(Director)

DIN: 08553187



*Vipin Kumar*

(VIPIN KUMAR)

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, 2020

(IN RS )

Particulars	As At 31 March, 2020	As At 31 March, 2019
<b>A Cash Flow from Operating Activities</b>		
Net change in Reserve & Surplus	3,507,251.10	104,886.55
Adjustments for:		
Depreciation and amortization	4,023,968.62	4,505,051.09
Finance Cost	-	-
Tax Expense	-	-
	7,531,219.72	4,609,937.64
Other Income		
<b>Operating Profit before Working Capital Changes</b>	7,531,219.72	4,609,937.64
Changes in Working capital:		
Increase/(decrease) in trade and other payables	228,970,077.72	(5,421,355.23)
(Increase)/decrease in trade and other receivables	18,046,182.94	5,757,589.24
(Increase)/decrease in Inventories	-	-
(Increase)/decrease in Investments	(269,818,000.00)	-
<b>Cash Generated from Operations</b>	-15,270,519.62	4,946,171.65
Taxes paid	954,670.00	68,120.00
<b>Net cash Generate/ (used) in operating activities</b>	<b>(16,225,189.62)</b>	<b>4,878,051.65</b>
<b>B Cash Flow from Investing Activities</b>		
Net change in Fixed Assets	-14,885,044.09	-7,251,139.00
Sale of Investments	-	-
Other Income	-	-
<b>Net Cash from Investing Activities</b>	<b>-14,885,044.09</b>	<b>-7,251,139.00</b>
<b>C Cash Flow from Financing Activities</b>		
Finance Cost		
Proceeds from Long Term Borrowings		
Proceeds from Short Term Borrowings	3,955,987.88	2,455,114.37
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>	<b>3,955,987.88</b>	<b>2,455,114.37</b>
Net Increase in Cash and Cash Equivalents	-27,154,245.83	82,027.02
Cash and Cash Equivalents at the beginning of the year	380,310.64	298,283.62
<b>Cash and Cash Equivalents at the end of the year</b>	<b>-26,773,935.19</b>	<b>380,310.64</b>

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

For Devi Dayal & Associates

Chartered Accountants

Firm Reg. No. 003910M

NEW DELHI

CA Devi Dayal Gupta

(Partner)

Memb. No. 082663

New Delhi, the 10th day of September 2020

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

*Rajbir Singh Kohli*

RAJBIR SINGH KOHLI

(Director)

DIN: 07802967

*P. Saluja*

PAK SALUJA

(Director)

DIN: 08553187

*Hiren Vinod Shah*

HIREN VINOD SHAH

(Director)

DIN: 08784164



*Vipin Kumar*

(VIPIN KUMAR)

CFO

APPLE METAL INDUSTRIES LIMITED

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDING AS ON 31.03.2020

1 Equity Share Capital	Particulars	As At 31st March 2020		As At 31st March 2019	
		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 2020		As At 31st March 2019	
		In Rupees		In Rupees	
	Retained Earnings	112,981,410		110,116,252	
	Other Comprehensive Income				
	<b>TOTAL</b>	<b>112,981,410</b>		<b>110,116,252</b>	







## 2. DEFERRED TAX ASSETS (Net)

Particulars	As at 31 March 2020	As at 31 March 2019
Opening Balance	1,222,376.00	784,717.00
Add: Timing Differences (Depreciation)	1,202,219.62	1,683,302.09
Deferred Tax Asset(on timing difference @ 30.90%)	312,577.00	437,659.00
Closing Balance	1,534,953.00	1,222,376.00
<b>Total</b>	<b>1,534,953.00</b>	<b>1,222,376.00</b>

## 3. TRADE RECEIVABLES

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Unsecured, considered good</b> <u>Outstanding for a period exceeding six month from the date they are due for payment</u>		
<b>Other (Less than 6 months)</b>		
Apple Sponge & Power Ltd	8,096,836.00	7,753,750.00
Cosmic Informatics Pvt Ltd	-	-
Mahaveer Impex	10,919,748.60	-
Modular International Pvt Ltd	14,447,397.48	-
Murad Mercantile Pvt Ltd	99,386,744.02	52,943,664.80
Noble Overseas Pvt Ltd	-	1,854,861.94
Primus Overseas Pvt Ltd	-	105,703,629.00
<b>Total</b>	<b>132,850,726.10</b>	<b>168,255,905.74</b>

## 4. CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2020	As at 31 March 2019
Cash in Hand	1,638,171.71	359,254.00
<u>Balances with banks:-</u>		
Canara Bank	17,602.00	17,602.00
Idfc Bank - 10043079920	865.00	-
Idfc Bank - 10050786689	190,497.00	-
Punjab National Bank	99,575.80	3,454.64
Hdfc Bank - 50200039768079	-28,720,646.70	-
<b>Total</b>	<b>-26,773,935.19</b>	<b>380,310.64</b>



**5. OTHER CURRENT ASSETS**

Particulars	As at 31 March 2020	As at 31 March 2019
Navnit Motors Pvt Ltd	590,097.00	-
Galaxy Automobiles P Ltd	-	50,000.00
Prepaid Expenses	527,061.00	280,219.00
Security Dceposit (Against CAR)	-	225,324.00
Advances to Suppliers	2,205,000.00	
Accrued Fdr Interest ( Hdfc Bank )	4,869,985.00	
Ashish Garg	1,625,000.00	
KIA Motors	100,000.00	
Ruchi Garg	4,149,693.00	
Shivaay Autotrade Pvt Ltd	100,000.00	
ZYNC World Private Limited	1,050,000.00	
TDS Receivable (A.Y. 2019-20)		404,851.00
TDS Receivable (A.Y. 2020-21)	3,102,554.70	
<b>Total</b>	<b>18,319,390.70</b>	<b>960,394.00</b>

**6. INVESTMENTS**

Particulars	527061	280219
Fixed Deposits with Hdfc Bank	269,818,000.00	-
	<b>269,818,000.00</b>	<b>-</b>



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

**7 Equity Share Capital**

Particulars	As At 31st March 2020		As At 31st March 2019	
	Number	In Rupees	Number	In Rupees
(a) <b>Authorised</b> Equity shares of Rs.10/- each	6,500,000	65,000,000.00	6,500,000	65,000,000.00
<b>Issued, subscribed and fully paid - up</b> equity shares of Rs.10/- each fully paid	6,006,113	60,061,130.00	6,006,113	60,061,130.00
(b) <b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>				
	As At 31st March 2020		As At 31st March 2019	
	Number	In Rupees	Number	In Rupees
<b>Equity Shares</b> 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) <b>Terms/rights attached to Equity Shares</b>				
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) <b>Details of shareholders holding more than 5% shares in the company</b>				
	As At 31st March 2020		As At 31st March 2019	
	Number	%holding	Number	%holding
<b>Equity shares of Rs. 10/- each fully paid up</b>				
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 2019 No. of Shares		
(e) Aggregate number of shares issued as fully paid up pursuant to contract without payment being received	Nil	Nil		





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

8 . **Other Equity (Reserves and Surplus)**

	As At 31st March 2020	As At 31st March 2019
(a) <b>General Reserve</b>	48,293,374.00	46,293,374.00
Add: During the year	-	-
Less: Utilized/transfer durring the year	-	-
<b>Balance at the end of the year</b>	<b>48,293,374.00</b>	<b>48,293,374.00</b>
(a) <b>Securities Premium Reserve</b>		
<u>As per Last Balance Sheet</u>	59,470,360.00	59,470,360.00
Add: Profit/(Loss) for the year	-	-
Less: Utilized/transfer durring the year	-	-
<b>Balance at the end of the year</b>	<b>59,470,360.00</b>	<b>59,470,360.00</b>
(b) <b>Surplus as per statement of profit and loss</b>		
As per Last Financial Statements	2,352,518.34	1,878,092.79
Add: Profit (loss) for the year	2,865,158.10	474,425.55
<b>Total</b>	<b>5,217,676.44</b>	<b>2,352,518.34</b>
Less: Appropriations		
Transferred to General Reserve	-	-
<b>Surplus as per statment of profit and loss</b>	<b>5,217,676.44</b>	<b>2,352,518.34</b>
<b>Total Reserve and Surplus (a+b)</b>	<b>112,981,410.44</b>	<b>110,116,252.34</b>





**9. BORROWINGS**

Particulars	AS at 31 MARCH 2020	AS at 31 MARCH 2019
<u>Secured</u>		
ICICI Loan (BMW CAR)- A/C NO 77932	3,690,980.90	5,735,248.90
BMW India Financial	6,410,713.75	
CAR LOAN BMW ( Yes Bank )	3,892,220.00	
Daimler Financial Services India Pvt Ltd	-	4,302,677.87
<b>Total</b>	<b>13,993,914.65</b>	<b>10,037,926.77</b>

**10. TRADE PAYABLES**

Particulars	AS at 31 MARCH 2020	AS at 31 MARCH 2019
Saccharine Infrastructure Pvt Ltd	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**11. OTHER CURRENT LIABILITIES**

Particulars	AS at 31 MARCH 2020	AS at 31 MARCH 2019
Audit Fees Payable	-	-
Beetel Financial & Computer Service P Ltd	3,041.00	3,692.00
DBS Publicity Pvt Ltd	-	174.00
Devi Dayal & Associates	160,464.00	82,294.00
Director Remuneration Payable	-	250,000.00
Expenses Payable	78,951.00	-
IGST Payable	6,440.00	1,256,710.36
Advances from Customers	229,354,144.00	
Naveen Kumar Vaid	75,000.00	
Salary Payable	-	55,000.00
TDS Payable	3,084.08	
VISHAL Industrial Security Agency	50,274.00	
<b>Total</b>	<b>229,731,398.08</b>	<b>1,647,870.36</b>

**12. PROVISIONS**

Particulars	AS at 31 MARCH 2020	AS at 31 MARCH 2019
Provision for Income Tax (Net of advances)	954,670.00	68,120.00
<b>Total</b>	<b>954,670.00</b>	<b>68,120.00</b>



**APPLE METAL INDUSTRIES LIMITED**

(NOTES FORMING PART OF PROFIT &amp; LOSS a/c)

**13. EMPLOYEE BENEFIT EXPENSES**

Particulars	As At 31 March 2020	As At 31 March 2019
Salaries & Wages	1,447,924.00	529,176.00
<b>Total</b>	<b>1,447,924.00</b>	<b>529,176.00</b>

**14. OTHER ADMINISTRATIVE EXPENSES**

Particulars	As At 31 March 2020	As At 31 March 2019
Advertisement & Publication Expenses	-	23,023.00
AMC of Mercedes C-300 CAV	-	78,352.00
Auditor's Remuneration (GST Audit)	40,000.00	40,000.00
Auditor's Remuneration (Income Tax Audit)	40,000.00	40,000.00
Bank Charges	14,578.84	1,367.98
Bank Interest	961,184.00	-
Books & Periodical	-	-
Business Promotion	199,000.00	-
Car running & Maintenance	714,783.43	291,508.15
Computer Expense	-	-
Conveyance Expenses	224,362.00	17,520.00
Director's Remuneration	-	250,000.00
Electricity Expense	182,096.00	49,899.00
Fees & Subscription	-	-
Insurance of car	426,623.00	326,979.00
Interest on Car Loan	536,529.83	1,064,229.37
Interest on Gst	18,530.00	-
Interest On Income Tax	3,810.00	12,165.81
Interest on TDS	-	1,515.00
Late fee on GST	33,670.00	49,993.41
Legal & Professional Charges	151,276.83	-
Listing Expenses	-	-
Misc. Expenses	103,502.00	36,000.00
Office Expenses	-	18,476.00
Office Rent	102,456.00	120,000.00
Other Interest	-	-
Printing & Stationery	-	5,400.00
Processing Charges on Car Loan	483,051.00	3,000.00
Professional Fees	156,230.00	6,000.00
Rebate & Discount A/c	15,983,000.00	-
Repair & Maintenance	130,411.00	40,702.00
ROC Filing Fees	54,900.00	1,712.00
Round off	682.85	-69.69
Stock Exchange Expenses	65,544.00	54,875.00
Telephone Expenses	-	1,900.00
Travelling Expenses	310,522.00	-
<b>Total</b>	<b>20,936,742.78</b>	<b>2,534,548.03</b>



**15. DEPRECIATION & AMORTIZATION EXPENSES**

Particulars	As At 31 March 2020	As At 31 March 2019
On Tangible Assets	4,023,968.62	4,505,051.09
<b>Total</b>	<b>4,023,968.62</b>	<b>4,505,051.09</b>

