

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

(Page No. 1)

ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly Adishakti Loha and Ispat Private Limited)

(Formerly known as Aawas Infratech Private limited)

5th Annual Report Financial Year 2019-20

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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CORPORATE INFORMATION

CORPORATE IDENTITY NUMBER

U51909DL2015PLC275150

BOARD OF DIRECTORS

Mr. Pawan Kumar Mittal, Non- Executive Director
Mrs. Kiran Mittal, Non-Executive Director
Mr. Rohit Mittal, Non-Executive Director
Mr. Jai Bhagwan Aggarwal, Independent Director
Mr. Prakash Chand Jajoria, Independent Director
Mr. Pankaj Kapoor, Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Gyanendra Kumar Pathak, CEO & CFO
Mr. Bhuwan Singh Taragi, Company Secretary

STATUTORY AUDITOR

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

REGISTERED OFFICE

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

COMPANY'S WEBSITE

www.adishakti.loha.com

BANKERS

HDFC Bank

FIU/42, F1U Block, Pitampura, New Delhi, 110034

YES BANK

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

BOARD COMMITTEES

Audit Committee

Mr. Pankaj Kapoor, Chairman & Member
Mr. Pawan Kumar Mittal, Member
Mr. Jai Bhagwan Aggarwal, Member

Nomination & Remuneration Committee

Mr. Prakash Chand Jajoria, Chairman & Member
Mr. Rohit Mittal, Member
Mr. Jai Bhagwan Aggarwal, Member

Stakeholders Grievances Committee

Mr. Jai Bhagwan Aggarwal, Chairman & Member
Mr. Pankaj Kapoor, Member
Mr. Pawan Kumar Mittal, Member

REGISTRAR & SHARE TRANSFER AGENT

BIGSHARE SERVICES PVT. LTD

302, Kushal Bazar

32-33, Nehru Place, New Delhi-110019

Tel: 011-42425004, 47565852

E-mail Id: yksinghal@bigshareonline.com

INVESTORS HELDESK

Contact Person- Mr. Bhuwan Singh Taragi
Company Secretary & Compliance Officer,
Email Id: info@adishakti.loha.com

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

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

Phone: 9810260127, Email: adishaktiloha@gmail.com, CIN: U51909DL2015PLC275150

NOTICE

Notice is hereby given that the 5th Annual General Meeting of the members of **Adishakti Loha and Ispat Limited** (Formerly Known as Adishakti Loha and Ispat Private Limited) (Formerly Known as Aawas Infratech Private Limited) will be held on Thursday, August 20, 2020, at 11:00 A.M. at the registered office of the company at 325, III Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 to transact the following business(s):

ORDINARY BUSINESS

Item No. 1: To receive, consider and adopt the audited Standalone Financial statements of the Company For the Financial Year ended March 31, 2020 and the reports of the Board Of Directors and the auditors thereon.

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

Item No. 3: Appointment Of M/S Sushil Lal & Associates , Chartered Accountants (FRN - 021758N) as auditors Of the Company in Place Of M/S V.N. Purohit & Co., Chartered Accountants (FRN: 304040E).

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

"**RESOLVED THAT** pursuant to the provisions of Section 139, 140, 141, 142 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) **M/s Sushil Lal & Associates**, Chartered Accountant (FRN- 021758N) be and is hereby appointed as the Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of 10th AGM of the members of the Company, subject to ratification of the appointment by the members at every AGM in accordance with the provisions of Companies Act ,2013 and rules made there under and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors and that such remuneration

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may be paid on progressive billing basis to be agreed upon between the Board of Directors and the Auditors."

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

(Formerly Known as Adishakti Loha and Ispat Private Limited)
(Formerly Known as Aawas Infratech Private Limited)

sd/-

Bhuvan Singh Taragi
(Company Secretary)

Date: 27.07.2020

Place: New Delhi

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NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business, if any to be transacted at the meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.**
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2019-20 will also be available on the Company's website www.adishktiloha.com.
7. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

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

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

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

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

(Formerly Known as Adishakti Loha and Ispat Private Limited)

(Formerly Known as Aawas Infratech Private Limited)

sd/-

Bhuwan Singh Taragi
Company Secretary

Date: 27/07/2020

Place: New Delhi

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

S. No.	Name of the Director	Mr. Pawan Kumar Mittal
1.	DIN:	00749265
2.	Date of Birth	07/12/1971
3.	Date of Appointment	08/01/2015
4.	Qualification	CA, CWA and Graduate in Commerce
5.	Expertise	More than 20 years experience in the field of Finance and accounting
6.	Directorship in other Entities	1. Patback Business Limited 2. Delta Industrial Resources Limited 3. Gulmohar Investments and holdings Limited 4. Rita Finance and Leasing Limited (Formerly known as Rita Holdings Limited) 5. Skybox Industries Limited (Formerly known as Smart Capital Serviceslimited) 7. Dolf Leasing Limited 8. R.S. Football CLUB
7.	Number of Shares Held in Company	14,12,525
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	1
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of total Eight(8) committees of Board of Directors of other companies
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mrs. Kiran Mittal, Director of the Company .

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

Item No: 3

M/s V.N. Purohit & Co., Chartered Accountants (FRN: 304040E), the existing Statutory Auditors of the company by their letter dated 27/07/2020 have informed the company that they do not wish to continue as Auditors of the Company for the further term from the conclusion of the ensuing Annual General Meeting to be held on August 20,2020.

Accordingly, their re-appointment at the ensuing 5th AGM of the Company cannot be considered by the members.

Further, At the meeting held on July 27, 2020, the Board of Directors has recommended the appointment of **M/s Sushil Lal & Associates**, Chartered Accountant (FRN- 021758N) as Statutory Auditors of the Company in place of M/s V.N. Purohit & Co., Chartered Accountants, to hold office from the Conclusion of this Annual General Meeting until the Conclusion of 05th AGM on remuneration to be fixed by the Board of Directors , subject to the approval of Members.

The resolution under this item seeks the approval of the members by an ordinary resolution for the said appointment of the new auditors .

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the foregoing resolution.

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

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

Phone: 9810260127, Email: adishaktiloha@gmail.com, CIN: U51909DL2015PLC275150

ATTENDANCE SLIP

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

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

I certify that I am a registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Thursday, August 20, 2020, at 11:00 A.M. at the registered office at 325, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

Signature of the Member/Proxy

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

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ADISHAKTI LOHA AND ISPAT LIMITED

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Phone: 9810260127, Email: adishaktiloha@gmail.com, CIN: U51909DL2015PLC275150

FORM NO. MGT-11

PROXY FORM

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

CIN: U51909DL2015PLC275150

Name of the Company: ADISHAKTI LOHA AND ISPAT LIMITED

Venue of the Meeting: 325, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Date and Time: August 20, 2020, at 11:00 A.M.

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

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

I/We, being the member(s) of shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, August 20, 2020, at 11:00 A.M. at the registered office at 325, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

2. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

3. Name: _____ Address: _____

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E-mail ID: _____ Signature: _____

or failing him/her

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

S. No.	Resolution	Number of shares held	For	Against
<i>Ordinary Business</i>				
1.	Adoption of Financial Statements for the year ended March 31, 2020 along with Auditor's and Director's Report thereon			
2.	To appoint a Director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers herself for re-election.			
3.	Appointment Of M/S Sushil Lal & Associates , Chartered Accountants (FRN - 021758N) as Auditors Of The Company In Place Of M/S V.N. Purohit & Co., Chartered Accountants (FRN: 304040E).			

Signature of shareholder Signature of Proxy holder(s)

Signed this Day of 2020

Affix
Revenue
Stamp

Note:

- This is optional to put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A Proxy need not be a member of the Company.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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ADISHAKTI LOHA AND ISPAT LIMITED

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Phone: 9810260127, Email: adishaktiloha@gmail.com, CIN: U51909DL2015PLC275150

FORM NO. MGT-12

POLLING PAPER

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

CIN: U51909DL2015PLC275150

Name of the Company: ADISHAKTI LOHA AND ISPAT LIMITED

Venue of the Meeting: 325, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Date and Time: August 20, 2020, at 11::00 A.M.

BALLOT PAPER

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

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

S. No.	Resolution	Number of shares held	For	Against
<i>Ordinary Business</i>				
1.	Adoption of Financial Statements for the year ended March 31, 2020 along with Auditor's and Director's Report thereon			
2.	To appoint a Director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers herself for re-election.			
3.	Appointment Of M/S Sushil Lal & Associates , Chartered Accountants (FRN - 021758N) as Auditors Of The Company In Place Of M/S V.N. Purohit & Co., Chartered Accountants (FRN: 304040E).			

Place:

Date:

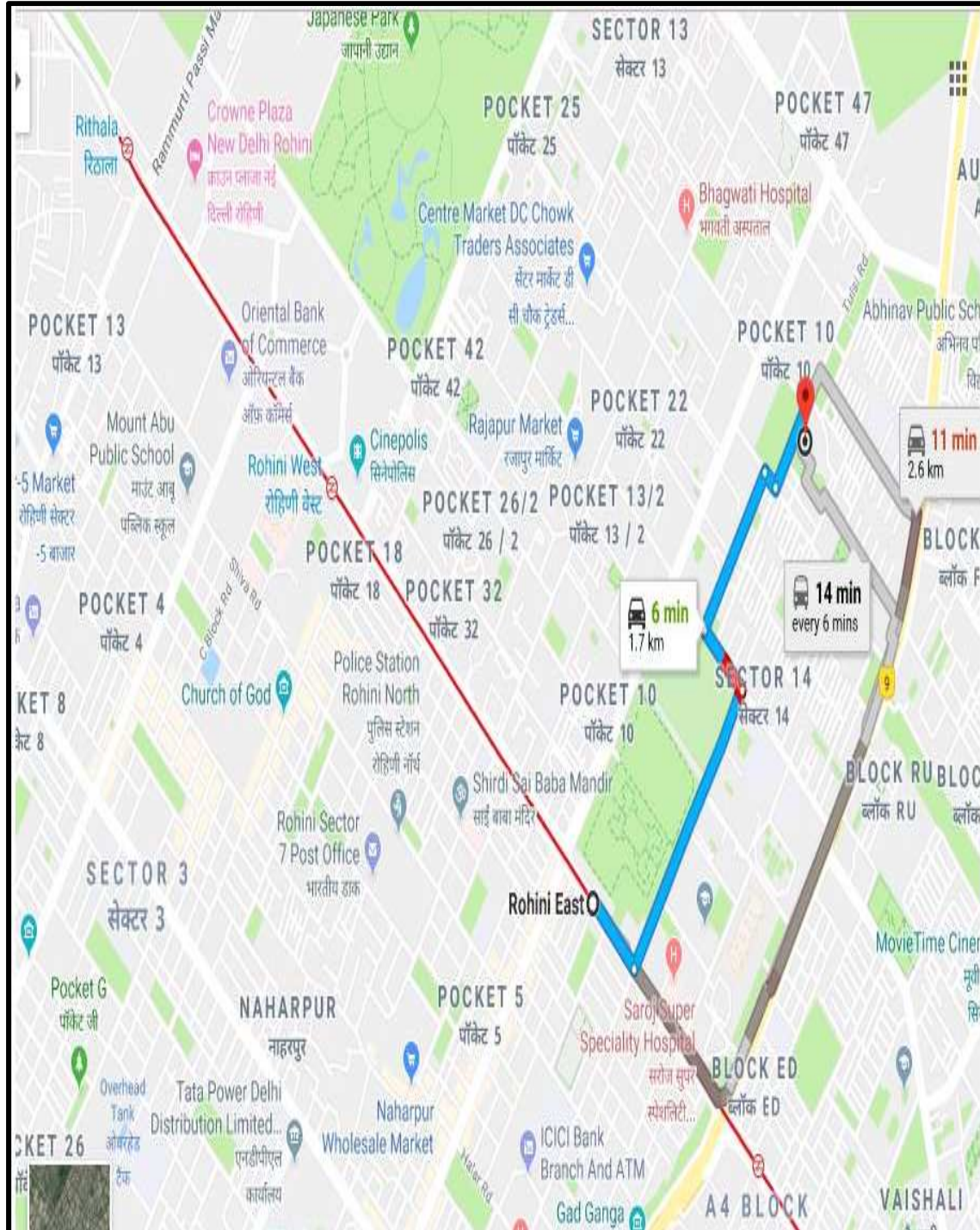
(Signature of the shareholder)

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ROUTE MAP



ADISHAKTI LOHA AND ISPAT LIMITED

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DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in submitting their 5th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020.

FINANCIAL RESULTS

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

PARTICULARS	For the FY ended 31 st March, 2020 (Rs.)	For the FY ended 31 st March, 2019 (Rs.)
I. INCOME		
Income from Business Operations	109,485,398	2,70,000
Other Income	-	-
Total Income	109,485,398	2,70,000
Total Expenses	109,581,449	13,043
Profit/ (Loss) before Tax	(95,906)	2,56,957
Tax Expenses		
Current Income Tax	86,270	54,000
Deferred Tax	-	-
MAT Adjustment	-	-
Net Profit/(loss) after Tax	(182,176)	202,957
Earnings per share (Basic)	(0.39)	20.30
Earnings per Share(Diluted)	(0.39)	20.30

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your Company for the year ended March 31, 2020 is increased to Rs. 109,485,398 as against Rs. 2,70,000 for the year ended March 31, 2019. The profit before tax decreased to Rs. (95,906) as compared to Rs. 2,56,957 in the previous year. The Loss after tax for the year ended March 31, 2020 is of Rs. (182,176) as compared to Profit after tax of Rs. 202,957 in the previous year ended March 31, 2019.

STATE OF COMPANY'S AFFAIRS

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

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

RESERVES

During the financial under review, there is net loss of Rs. (182,176) in the Company. Thus there is no transfer to general reserve.

DIVIDEND

The Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital. The Directors, therefore, do not recommend any dividend on Equity Shares for the financial year 2019-20.

SHARE CAPITAL

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

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

During the year, there has been change in the share capital of the Company.

Your Company had increased the Authorized Share Capital of the company from Rs. 1,00,000/- (Rupees One Lakh) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 4,66,00,000/- (Rupees Four Crore Sixty Six Lakhs) divided into 46,60,000 (Forty Six Lakhs Sixty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each.

Your Company also allotted 27,28,000 (Twenty Seven Lakhs Twenty Eight Thousand) Equity Shares of the face value of Rs. 10/- (Rupees Ten) each at a premium of Re. 1/- (Rupee One) as right issue to the persons who at 8th day of January, 2020 (record date), are holders of the equity shares of the Company in proportion as nearly as circumstances admit aforesaid date.

DEPOSITS

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

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REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company has suffered net Loss of Rs. (182,176)/- during the financial year 2019-2020. Your Directors are hopeful of generating more revenues and focusing further growth in coming years.

CHANGE IN NATURE OF BUSINESS

During the year under review, the name of the Company has changed from ' **AAWAS INFRATECH PRIVATE LIMITED**' to ' **ADISHAKTI LOHA AND ISPAT LIMITED**' w.e.f **01.10.2019**.

Further, Company has converted from Private Company to Public Company, thus the name of the company has changed from **Adishakti Loha and Ispat Private Limited** to **Adishakti Loha and Ispat Limited** w.e.f **04.03.2020**.

Further, Company has substituted its **main object clause** in the Memorandum of the Company with the Following Clauses III (A) of the Memorandum of Association of the Company by substituting sub clause no. 1 to 3 with new sub clauses 1 to 5 which read as follows:

1. To carry on the business of manufacturing, producing, casting, procuring, buying, selling, converting and in any other way dealing in iron and steel and to manufacture, buy, sell, import, export steel, steel castings, pig iron, sinter, pellet, sponge iron, steel alloys, ingots, billets, slabs, sheets, strips, rounds, bars, flat sections and shapes, brass, copper, aluminium, stainless steel, and other non ferrous metals and to carry on business as dealers, selling agents, marketing and distribution agents of the ferrous and non ferrous materials, process materials, steel products like M.S. rounds, ingots, billets, steel castings, and to deal in all scraps, i.e. mild steel, carbon steel, stainless, and other alloy steel scraps.
2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.
3. To act as agent, broker, representative, and consultant, collaborator, stockiest, lesser, franchiser, wholesaler, retailer, job-worker, exporter, importer, dealer or in any such other capacity in respect of products manufactured or dealt with by the company.
4. To carry on business as merchants, traders, commission agents, or in any other capacity in India or elsewhere, and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal and trade in all types of wrecked/old/obsolete water and air vessels.
5. To participate in auctions/lots/tenders including e-auctions and/or to get allotments through tenders/e-tenders or lots or draws or auctions or grants of the aforesaid business.

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

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

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

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

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

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given in "Annexure 2" of this Report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

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

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

SECRETARIAL AUDIT

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

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

ADISHAKTI LOHA AND ISPAT LIMITED

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

ANNUAL RETURN

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

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Board of Directors

As on March 31, 2020, your Board comprised of 3 (Three) Directors which includes Two non executive directors and one women Non executive director. Your Directors on the Board possess experience, competency and are renowned in their respective fields. All Directors are liable to retire by rotation .

Key Managerial Personnel

As on March 31, 2020, following members holds the position of Key Managerial Personnel:

Mr. Gyanendra Kumar Pathak : Chief Financial Officer

Directors Retires by Rotation

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

Board Evaluation

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

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

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

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board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

MEETINGS

Board Meetings

The Board of Directors of the Company met Eleven (11) times during the financial year 2019-20. The meetings of Board of Directors were held on 09th April, 2019, 10th April 2019, 07th June 2019, 28th June 2019, 16th August, 2019, 31st August, 2019, 02nd December, 2020, 20th December 2020, 01st January 2020, 09th January, 2020 and 30th January 2020.

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

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

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

Name of the Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Pawan Kumar Mittal	Director	Non Executive- Non Independent	11	11	Yes
Kiran Mittal	Director	Non Executive- Non Independent	11	11	Yes
Rohit Mittal	Director	Non Executive- Non Independent	2	2	No

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

*During the financial year, **Mr. Rohit Mittal** (DIN: 02527072) has appointed as director of the company with effect from 7th day of January, 2020.

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SHAREHOLDERS MEETINGS

There was one (1) AGM held on 30th September, 2019 and Four (4) Extra-Ordinary General Meeting of the Shareholder held on 10th June, 2019, 3rd September, 2019, 7th January, 2020, and 7th February, 2020.

DIRECTORS RESPONSIBILITY STATEMENT

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

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

DECLARATION OF INDEPENDENT DIRECTORS

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

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AUDITORS AND AUDITORS' REPORT

M/s V.N. Purohit & Co., Chartered Accountants (FRN: 304040E), the existing Statutory Auditors of the company by their letter dated 27/07/2020 have informed the Company that they do not wish to continue as Auditors of the Company from the conclusion of the ensuing Annual General Meeting to be held on August 20, 2020. Hence, their re-appointment at the ensuing 5th AGM of the Company cannot be considered by the members.

Accordingly, Further, At the meeting held on July 27, 2020, the Board of Directors has recommended the appointment of M/s Sushil Lal & Associates, Chartered Accountant (FRN- 021758N) as Statutory Auditors of the Company in place of M/s V.N. Purohit & Co., Chartered Accountants, to hold office from the Conclusion of this Annual General Meeting until the Conclusion of 05th AGM on remuneration to be fixed by the Board of Directors , subject to the approval of Members.

The Notes on financial statements referred to the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain qualification, reservation or adverse remarks.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013, are not applicable to your Company.

SHARES

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

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

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

e. RIGHT ISSUE

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

COST AUDIT

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

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

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

SECRETARIAL STANDARDS

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

ACKNOWLEDGEMENTS

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

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

sd/-
PAWAN KUMAR MITTAL
(Director)
DIN: 00749265
R/O: I-19 SAI APARTMENTS
SECTOR-13 ROHINI, NEWDELHI-110085

sd/-
KIRAN MITTAL
(Director)
DIN: 00749457
R/O: I-19 SAI APARTMENTS, SEC-13
ROHINI, NEW DELHI-110085

Date: 27.07.2020

Place: New Delhi

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Annexure -1

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

INFORMATION UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: 6:1
- ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year: **Not Applicable**
- iii) The percentage increase in the median remuneration of employees in the financial year: **NIL**
- iv) The number of Permanent employees on the rolls of the company: **Seven (7)**
- v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration
There remuneration paid to CFO.
- vi) Affirmation that the remuneration is as per the remuneration policy of the company
It is hereby affirmed that no remuneration paid, if any, is as per the remuneration policy of the company.

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Annexure-2

Form No. AOC-2

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

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

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

Not applicable

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

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

Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)		Closing Balance as on (Rs.)	
		31/03/2020	31/03/2019	31/03/2020	31/03/2019
<u>Key Management Personnel-</u>					
Pawan Kumar Mittal	Loan Taken	4,25,000	2,50,000	2,00,000	2,50,000
	Loan Repaid	4,75,000	Nil	Nil	Nil
	Issue of Equity Share Capital	1,55,02,135	Nil	N.A.	N.A.
Kiran Mittal	Issue of Equity Share Capital	94,94,529	Nil	N.A.	N.A.
	Reimbursement of expenses	7,42,733	Nil	1,00,370	Nil
Rohit Mittal	Issue of Equity Share Capital	1,05,028	Nil	N.A.	N.A.
<u>Relative of Key Management Personnel-</u>					

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Rukmani Devi Mittal	Issue of Equity Share Capital	45,01,200	Nil	N.A.	N.A.
Kailash Chand Mittal	Issue of Equity Share Capital	1,05,028	Nil	N.A.	N.A.
Lalita Mittal	Issue of Equity Share Capital	1,05,028	Nil	N.A.	N.A.
Priyanka Mittal	Issue of Equity Share Capital	90,024	Nil	N.A.	N.A.
<u>Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives-</u>					
Pawan Kumar Mittal (HUF)	Issue of Equity Share Capital	1,05,028	Nil	N.A.	N.A.

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

(Formerly Adishakti Loha and Ispat Private Limited)

(Formerly known as Aawas Infratech Private Limited)

sd/-

PAWAN KUMAR MITTAL

(Director)

DIN: 00749265

R/O: I-19 SAI APARTMENTS

SECTOR-13 ROHINI, NEWDELHI-110085

sd/-

KIRAN MITTAL

(Director)

DIN: 00749457

R/O: I-19 SAI APARTMENTS

SECTOR-13 ROHINI, NEWDELHI-110085

Place: New Delhi

Date: 27/07/2020

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ANNEXURE-3

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON MARCH 31, 2020

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

I REGISTRATION & OTHER DETAILS

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

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No	Name and Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Trading in Iron, Metal	51311	100 %

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

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

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

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i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)- HUF	-	-	-	-	-	-	-	-	-
d) Non Resident Indians	-	-	-	-	-	-	-	-	-
e) Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
f) Foreign Nationals	-	-	-	-	-	-	-	-	-
g) Clearing Members	-	-	-	-	-	-	-	-	-
h) Trusts	-	-	-	-	-	-	-	-	-
i) Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	0	0	0%	-	0	0	0	0.00%
Total Public (B)	-	0	0	0%	-	0	0	0	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-					-
Grand Total (A+B+C)	-	10000	10000	100.00 %		2738000	2738000	100.00 %	99.63%

ii) Share Holding of Promoters

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

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		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1	Pawan Kumar Mittal	6666	66.66%	0.00 %	1412525	51.58%	0.00 %
2.	Kiran Mittal	3334	33.34%	0.00 %	866303	31.63%	0.00 %
3.	Rukmani Devi Mittal	-	-	-	420283	15.35%	0.00%
4.	Rohit Mittal	-	-	-	9583	0.35%	0.00%
5.	Lalita Mittal	-	-	-	9583	0.35%	0.00%
6.	Pawan Kumar Mittal (Huf)	-	-	-	9583	0.35%	0.00%
7.	Priyanka Mittal	-	-	-	8214	0.30%	0.00%
8.	Kailash Chand Mittal(Huf)	-	-	-	1926	0.07%	0.00%
	Total	10000	100%	0%	2738000	100%	0%

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

During the year ended March 31, 2020, there is a change in shareholding of Promoter of the Company.

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

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

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4					
5					
6			N.A		
7					
8					
9					
10					

v) Shareholding of Directors and Key Managerial Personnel

S No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Pawan Kumar Mittal	6666	66.66%	1412525	51.58%
2	Kiran Mittal	3334	33.34%	284900	31.51%
3	Rohit Mittal	-	-	9583	0.35%

V INDEBTEDNESS

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

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

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i) Principal Amount	-	250000	-	250000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	250000	-	250000
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	50000	-	50000
Net Change	-	50000	-	50000
Indebtedness at the end of the financial year				
i) Principal Amount	-	200000	-	200000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	200000	-	200000

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Managing Director	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
	Sweat Equity	-	-
	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

b. Remuneration to Other Directors

(IN ₹)

S. No.	Particulars of Remuneration	Name of the Directors	Total Amount
--------	-----------------------------	-----------------------	--------------

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1	Independent Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	--	-
	(c) Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non Executive Directors	-	-	-
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) 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

(IN ₹)

S. No.	Particulars of Remuneration			
		Company Secretary	CFO	Total
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	120000	120000/-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of profit others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	-	120000/-	120000/-

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	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment			N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

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

(Formerly known as Adishakti Loha and Ispat private Limited)

(formerly known as Aawas Infratech Private Limited)

sd/-

PAWAN KUMAR MITTAL

(Director)

DIN: 00749265

R/O: I-19 SAI APARTMENTS

SECTOR-13 ROHINI, NEWDELHI-110085

sd/-

KIRAN MITTAL

(Director)

DIN: 00749457

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

SECTOR-13 ROHINI, NEW DELHI-110085

Date: 27.07.2020

Place: New Delhi

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Independent Auditor's Report

To

The members of

ADISHAKTI LOHA ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **ADISHAKTI LOHA ISPAT LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2020, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2020, its loss and of the cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Information other than the Financial Statements and Auditor's Report thereon

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

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

ADISHAKTI LOHA AND ISPAT LIMITED

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

Materiality is the magnitude of misstatements in the financial statement, individually or in aggregate, makes it probable that the economic decision of reasonable knowledgeable user of the financial statement may be influenced.

We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and, (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Other Matters

We draw your attention to Note 22 of the financial statement which explains the uncertainties and management's assessment of the financial impact due to the lockdown/ restrictions related to COVID-19 pandemic imposed by the Government for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

ADISHAKTI LOHA AND ISPAT LIMITED

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- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act;
- e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

Signed for the purpose of identification

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

Sd/-

Gaurav Joshi
Partner
Membership No. 516027

UDIN: 20516027AAAABM6905

New Delhi, the 24th day of July, 2020

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **ADISHAKTI LOHA ISPAT LIMITED** for the year ended on 31st March 2020.

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

ADISHAKTI LOHA AND ISPAT LIMITED

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- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year except the allotment of 27,28,000 equity shares as right issue to existing shareholders. As per information, the amount raised has been utilized in the working capital of the Company;
- (xv) According to information and explanations given to us, the Company has not entered into non- cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company does not require to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Signed for the purpose of identification

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

sd/-

Gaurav Joshi
Partner
Membership No. 516027

UDIN: 20516027AAAABM6905

New Delhi, the 24th day of July, 2020

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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ANNEXURE - B TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 2(f) under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of ADISHAKTI LOHA ISPAT LIMITED for the year ended on 31st March 2020.

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

We have audited the internal financial controls over financial reporting of ADISHAKTI LOHA ISPAT LIMITED as on 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on "the internal financial controls over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

Signed for the purpose of identification

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

Sd/-

Gaurav Joshi
Partner
Membership No. 516027

UDIN: 20516027AAAABM6905

New Delhi, the 24th day of July, 2020

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

CIN: U51909DL2015PLC275150

BALANCE SHEET AS AT 31ST MARCH, 2020

	Notes	As at 31st March 2020 (Rupees)	As at 31st March 2019 (Rupees)
<u>EQUITY AND LIABILITIES</u>			
Shareholders' fund			
Share capital	2	27,380,000	100,000
Reserves and surplus	3	2,564,677	14,291
Non- current liabilities			
Long- term borrowings	4	200,000	250,000
Current liabilities			
Trade payables	5		
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises		63,072,063	-
Other- current liabilities	6	265,194	7,000
Short- term provisions	7	86,270	14,300
Total		93,568,204	385,591
<u>ASSETS</u>			
Non- current assets			
Other non- current assets	8	36,000	-
Current assets			
Trade receivables	9	76,719,387	60,800
Cash and cash equivalents	10	1,750,257	323,149
Other current assets	11	15,062,560	1,642
Total		93,568,204	385,591

Notes on the financial statements 1-27

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

FOR V. N. PUROHIT & CO.

Chartered Accountants

Firm Regn. 304040E

For and on behalf of the Board of Directos of

Adishakti Loha And Ispat Limited

(Formerly Known as Adishakti Loha And Ispat Private Limited)

(Formerly Known as Aawas Infratech Private Limited)

sd/-

sd/-

sd/-

Gaurav Joshi

Partner

Membership No. 516027

UDIN: 20516027AAAABM6905

Pawan Kumar Mittal

Director

DIN: 00749265

Gyanendra Kumar Pathak

CFO

PAN: AZOPP8120H

Kiran Mittal

Director

DIN: 00749457

Bhuwan Singh

Company Secretary

M.No. A62693

New Delhi, the 24th day of July, 2020

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

CIN: U51909DL2015PLC275150

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

	Notes	For the year ended on 31st March 2020 (Rupees)	For the year ended on 31st March 2019 (Rupees)
CONTINUING OPERATIONS			
Income			
Revenue from operations	12	109,485,398	270,000
Other income	13	145	-
Total Revenue (I)		109,485,543	270,000
Expenses			
Purchase of Stock-in-Trade		107,568,036	-
Employee benefit expenses	14	309,401	-
Other expenses	15	1,704,012	13,043
Total (II)		109,581,449	13,043
Profit/ (loss) before tax (I - II)		(95,906)	256,957
Tax Expenses			
Current tax		86,270	54,000
Deferred tax		-	-
Total Tax Expenses		86,270	54,000
Profit/ (loss) for the year		(182,176)	202,957
Earning per share (EPS)			
[nominal value of share Rs. 10]			
Basic (in Rupees)		(0.39)	20.30
Diluted (in Rupees)		(0.39)	20.30
Number of Shares used in computing EPS			
Basic		471,688	10,000
Diluted		471,688	10,000

Notes on the financial statements 1-27

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

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

For and on behalf of the Board of Directors of
Adishakti Loha And Ispat Limited
(Formerly Known as Adishakti Loha And Ispat Private Limited)
(Formerly Known as Aawas Infratech Private Limited)

sd/-

sd/-

sd/-

Gaurav Joshi
Partner
Membership No. 516027

Pawan Kumar Mittal
Director
DIN: 00749265

Kiran Mittal
Director
DIN: 00749457

UDIN: 20516027AAAABM6905

sd/-

sd/-

Gyanendra Kumar Pathak
CFO
PAN: AZOPP8120H

Bhuwan Singh
Company Secretary
M.No. A62693

New Delhi, the 24th day of July, 2020

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

CIN: U51909DL2015PLC275150

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	For the year ended on 31st March 2020 (Rupees)	For the year ended on 31st March 2019 (Rupees)
A. Cash flow from Operating Activities		
Net Profit before tax as per statement of profit & loss	(95,906)	256,957
<u>Add/ (less): Adjustment for non- cash/ other items</u>		
Bad debts written off	39,700	
Preliminary expenses written off	942	942
Pre-operative expenses written off	700	700
Interest received	(145)	-
Operating profit before working capital changes	(54,709)	258,599
<u>Adjustment for working capital</u>		
Increase/(decrease) in trade payables	63,072,063	-
Increase/(decrease) in other current liabilities	258,194	3,500
(Increase)/ decrease in other non- current assets	(36,000)	-
(Increase)/ decrease in trade receivables	(76,698,287)	-
(Increase)/ decrease in other current assets	(15,062,560)	-
Cash generated from operations	(28,521,299)	262,099
Direct taxes paid	(9,738)	-
Net Cash flow from Operating Activities (A)	(28,531,037)	262,099
B. Cash flow from Investing Activities		
Interest received	145	-
Net Cash flow from Investing Activities (B)	145	-
C. Cash flow from Financing Activities		
Net proceed from issue of share capital	30,008,000	-
Net proceed from borrowings	(50,000)	-
Net Cash flow from Financing Activities (C)	29,958,000	-
Net cash flow during the year (A + B + C)	1,427,108	262,099
Add: Opening cash and cash equivalents	323,149	61,050
Closing cash and cash equivalents	1,750,257	323,149
Components of cash and cash equivalents		
Cash on hand	12,114	323,149
Deposit with banks in current accounts	1,738,143	-
Total cash and cash equivalents (Note 10)	1,750,257	323,149

The accompanying notes form an integral part of the financial statements.

As per our report of even date

FOR V. N. PUROHIT & CO.

Chartered Accountants

Firm Regn. 304040E

sd/-

Gaurav Joshi
Partner
Membership No. 516027

UDIN: 20516027AAAABM6905

New Delhi, the 24th day of July, 2020

For and on behalf of the Board of Directos of
Adishakti Loha And Ispat Limited
(Formerly Known as Adishakti Loha And Ispat Private Limited)
(Formerly Known as Aawas Infratech Private Limited)

sd/-

Pawan Kumar Mittal
Director
DIN: 00749265

sd/-

Gyanendra Kumar Pathak
CFO
PAN: AZOPP8120H

sd/-

Kiran Mittal
Director
DIN: 00749457

sd/-

Bhuwan Singh
Company Secretary
M.No. A62693

ADISHAKTI LOHA AND ISPAT LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

CIN: U51909DL2015PLC275150

NOTES TO THE FINANCIAL STATEMENTS

2. Share Capital

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
Authorised Shares		
46,60,000 (31 March 2019: 10,000) shares of Rs. 10 each	46,600,000	100,000
Issued, subscribed and fully paid- up shares		
27,38,000 (31 March 2019: 10,000) equity shares of Rs. 10 each fully paid	27,380,000	100,000
Total issued, subscribed and fully paid- up share capital	27,380,000	100,000

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

	As at 31st March 2020		As 31st March 2019	
	Nos.	(Rupees)	Nos.	(Rupees)
Share Capital at the beginning of the period	10,000	100,000	10,000	100,000
Issue during the period : -				
Right issue [#]	2,728,000	27,280,000	-	-
Outstanding at the end of the period	2,738,000	27,380,000	10,000	100,000

[#]On 30/01/2020 the Company has issued 27,28,000 equity share consisting one class of equity share having a par value of Rs. 10 per share at a premium of Re. 1 per equity share by way of right issue to the existing shareholders.

b. Terms and rights attached to equity shares

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

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

	As at 31st March 2020		As 31st March 2019	
	Nos.	% holding	Nos.	% holding
Mr. Pawan Kumar Mittal	1,412,525	51.59%	6,666	67.00%
Ms. Kiran Mittal	866,303	31.64%	3,334	33.00%
Ms. Rukmani Devi Mittal	420,283	15.35%	-	-

3. Reserves and Surplus

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
<u>Securities premium account</u>	2,728,000	-
<u>Surplus/ (deficit) in statement of profit & loss</u>		
Balance as per last financial statements	14,291	(188,666)
Profit/ (loss) for the year	(182,176)	202,957
Tax adjustments for earlier years	4,562	-
Net (deficit) in statement of profit and loss	(163,323)	14,291
	2,564,677	14,291

ADISHAKTI LOHA AND ISPAT LIMITED

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

CIN: U70102DL2015PLC275150

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation of financial statements

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

2. Summary of significant accounting policy

(a) Use of estimates

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

(b) Revenue recognition

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

(c) Inventories

Inventories are stated at cost.

(d) Employee benefits

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

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(e) Taxes on income

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

(f) Provisions

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

(g) Earnings per Share

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

ADISHAKTI LOHA AND ISPAT LIMITED

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

(FORMERLY KNOWN AS AAWAS INFRATECH PRIVATE LIMITED)

CIN: U51909DL2015PLC275150

NOTES TO THE FINANCIAL STATEMENTS

4. Long- Term Borrowings

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
Loan from directors (unsecured)	200,000	250,000
	<u>200,000</u>	<u>250,000</u>

5. Trade Payables

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	63,072,063	-
	<u>63,072,063</u>	<u>-</u>

5.1 There are no dues to micro enterprises and small enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on balance sheet date. The above information regarding micro, small and medium enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

6. Other Current Liabilities

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
Salary payable	128,410	-
Other expenses payable	115,370	7,000
GST Payable	21,414	-
	<u>265,194</u>	<u>7,000</u>

7. Short- Term Provisions

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
Provision for income tax (net of advances)	86,270	14,300
	<u>86,270</u>	<u>14,300</u>

8. Other Non- current assets

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
Security deposits with NSDL & CDSL	36,000	-
	<u>36,000</u>	<u>-</u>

9. Trade Receivables

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
<u>Unsecured, considered good</u>		
Outstanding for period exceeding 6 months	-	60,800
Other receivables	76,719,387	-
Total	<u>76,719,387</u>	<u>60,800</u>

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ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

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CIN: U51909DL2015PLC275150

NOTES TO THE FINANCIAL STATEMENTS

10. Cash and cash equivalents

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
<u>Balances with banks: -</u>		
In current accounts	1,738,143	-
Cash on hand (as certified)	12,114	323,149
	<u>1,750,257</u>	<u>323,149</u>

11. Other current assets

	As at 31st March 2020 (Rupees)	As 31st March 2019 (Rupees)
Advance to supplier	15,062,560	-
Unamortised Expenditure	-	1,642
	<u>15,062,560</u>	<u>1,642</u>

12. Revenue from operations

	For the year ended on 31st March 2020 (Rupees)	For the year ended on 31st March 2019 (Rupees)
Sale of Goods	109,485,398	270,000
	<u>109,485,398</u>	<u>270,000</u>

13. Other income

	For the year ended on 31st March 2020 (Rupees)	For the year ended on 31st March 2019 (Rupees)
Interest earned on Income Tax refund	145	-
	<u>145</u>	<u>-</u>

14. Employee benefit expenses

	For the year ended on 31st March 2020 (Rupees)	For the year ended on 31st March 2019 (Rupees)
Salaries, bonus and ex- gratia	309,401	-
	<u>309,401</u>	<u>-</u>

15. Other Expenses

	For the year ended on 31st March 2020 (Rupees)	For the year ended on 31st March 2019 (Rupees)
Depository Charges	30,750	-
Professional Fees	352,000	7,000
Bad debts written off	39,700	-
Interest on income tax	6,190	-
Freight & Cartage	407,570	-
Loading Charges	290,510	-
Payment to statutory auditors (Note 17)	15,000	3,500
Filing fees	555,650	901
Preliminary expenses written off	942	942
Pre-operative expenses written off	700	700
Website charges	5,000	-
	<u>1,704,012</u>	<u>13,043</u>

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

a. Related Parties Covered: -

Key Managerial Personnel	Mr. Pawan Kumar Mittal - Director Mrs. Kiran Mittal - Director Mr. Rohit Mittal
Relatives of Key Management Personnel	Mrs. Rukmani Devi Mittal Mr. Kailash Chand Mittal Mrs. Lalita Mittal Mrs. Priyanka Mittal
Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	Pawan Kumar Mittal (HUF) Kailash Chand Mittal (HUF)

b. Transaction with Related Parties: -

Transaction with	Nature of Transaction	Transaction during the year ended on (Rs.)		Closing Balance as on (Rs.)	
		31/03/2020	31/03/2019	31/03/2020	31/03/2019
<u>Key Management Personnel-</u>					
Pawan Kumar Mittal	Loan Taken	4,25,000	2,50,000	2,00,000	2,50,000
	Loan Repaid	4,75,000	Nil	Nil	Nil
	Issue of Equity Share Capital	1,55,02,135	Nil	N.A.	N.A.
Kiran Mittal	Issue of Equity Share Capital	94,94,529	Nil	N.A.	N.A.
	Reimbursement of expenses	7,42,733	Nil	1,00,370	Nil
Rohit Mittal	Issue of Equity Share Capital	1,05,028	Nil	N.A.	N.A.
<u>Relative of Key Management Personnel-</u>					
Rukmani Devi Mittal	Issue of Equity Share Capital	45,01,200	Nil	N.A.	N.A.
Kailash Chand Mittal	Issue of Equity Share Capital	1,05,028	Nil	N.A.	N.A.
Lalita Mittal	Issue of Equity Share Capital	1,05,028	Nil	N.A.	N.A.

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Priyanka Mittal	Issue of Equity Share Capital	90,024	Nil	N.A.	N.A.
<u>Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives-</u>					
Pawan Kumar Mittal (HUF)	Issue of Equity Share Capital	1,05,028	Nil	N.A.	N.A.

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

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

Particulars	31/03/2020 Amount (Rs.)	31/03/2019 Amount (Rs.)
In respect of Statutory Audit (including Tax Audit)	15,000	3,500
In respect of certification	2,000	Nil
Total	17,000	3,500
GST on above	3,060	Nil

21.	Particulars	31/03/2020 Amount (Rs.)	31/03/2019 Amount (Rs.)
	Contingent liabilities not provided for	Nil	Nil
	Pending litigations/ against the company	Nil	Nil

22. The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

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

24. The financial statements were approved for issue by the board of directors on 24th July, 2020.

ADISHAKTI LOHA AND ISPAT LIMITED

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

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

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

Signed for the purpose of Identification

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

Sd/-

Gaurav Joshi
Partner
Membership No. 516027

UDIN: 20516027AAAABM6905

New Delhi, the 24th day of July,
2020

For and on behalf of the Board of Directors of
Adishakti Loha and Ispat Limited
(Formerly Known as Adishakti Loha And Ispat Private Limited)
(Formerly Known as Aawas Infratech Private Limited)

Sd/-

Pawan Kumar Mittal
Director
DIN: 00749265

Sd/-

Gyanendra Kumar Pathak
CFO
PAN: AZOPP8120H

sd/-

Kiran Mittal
Director
00749457

Sd/-

Bhuwan Singh
Company Secretary
M.No. A62693

ADISHAKTI LOHA AND ISPAT LIMITED

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If undelivered, please return to:

ADISHAKTI LOHA AND ISPAT LIMITED

(Formerly Aawas Infratech Private Limited)

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14, Rohini, New Delhi-110085