

MALPANI PIPES AND FITTINGS PRIVATE LIMITED

60-A-4, Sector B, Industrial Area,

Ratlam MP 457001 IN.

CIN: U25209MP2017PTC042337

E-mail id: tirupatiindustries_rtin@yahoo.in

Ph. No.: 9111911911

NOTICE

Notice is hereby given that the 1st Annual General Meeting of **MALPANI PIPES AND FITTINGS PRIVATE LIMITED** will be held on Saturday, 29th day of December 2018 at 11.00 A.M. at the Registered office of the Company at 60-A-4, Sector B Industrial Area Ratlam, MP 457001 IN, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended on 31st March, 2018 including the audited Balance Sheet as on 31st March, 2018 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. Appointment of auditor
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, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules, M/s Dinesh Ajmera & Associates, Chartered Accountants (ICAI Membership No. 011970C), who have offered themselves for appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 1st Annual General Meeting up to the conclusion of the 6th consecutive Annual General Meeting at a remuneration as may be decided by the Board of Directors of the Company.

FURTHER RESOLVED THAT Mr. Harsh Malpani (DIN: 07691974), Director and/or Mr. Mohit Malpani (DIN: 07691981) be & are hereby severally authorized to do all such acts & deeds which as necessary to give effect to the above resolution."

SPECIAL BUSINESS:

ITEM NO. 3 : EXEMPTION TO THE AUDITOR FROM ATTENDING GENERAL MEETINGS

"RESOLVED THAT pursuant to the provisions of Section 146 of the Companies Act, 2013 and the rules made thereunder, the statutory auditor of the company, be and is hereby exempted from the requirement of attending each General Meeting of the company as may be held from time to time.

RESOLVED FURTHER THAT Mr. Harsh Malpani (DIN: 07691974), Director and/or Mr. Mohit Malpani (DIN: 07691981) Director be and are hereby requested to inform the auditor about the exemption along with intimation of their appointment as statutory auditors.”

By order of the Board

MALPANI PIPES AND FITTINGS PRIVATE LIMITED



Harsh Malpani

Director (DIN : 07691974)

151, Shastri Nagar, Ratlam, 457001 MP IN

Ratlam

01.12.2018

NOTES:

1. a. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

b. Pursuant to Section 105 of the Companies Act, 2013, a person can act as 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. A Member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

c. The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

3. The annual report 2017-18 along with the notice of annual general meeting, attendance slip, proxy form are being sent to all the shareholders.
4. Explanatory statement pursuant to Section 102 is attached herewith.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

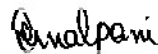
The following statement sets out all material facts relating to certain Ordinary Business and all the Special Businesses mentioned in the accompanying Notice:

Item No. 3

In terms of the provisions of Section 146 of the Companies Act, 2013, the company has to give notice of each general meeting to the Statutory Auditors of the company, and the auditor is required to attend the general meeting either by himself or through his authorized representative. In this regard, please note that it is not practically possible for the auditor to attend each general meeting of the company, hence it is recommended to pass a resolution to exempt the auditor from the same.

Hence, the above resolution is recommended to be passed by the shareholders as an ordinary resolution. None of the directors (directly or indirectly through his/her relatives or associated) are concerned or interested in the above resolutions.

By order of the Board
MALPANI PIPES AND FITTINGS PRIVATE LIMITED



Harsh Malpani

Director (DIN : 07691974)

151, Shastri Nagar, Ratlam, 457001 MP IN

Ratlam

01.12.2018

MALPANI PIPES AND FITTINGS PRIVATE LIMITED

60-A-4, Sector B, Industrial Area,

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BOARD'S REPORT

To,
The Members.

Your directors have pleasure in presenting their 1st Annual Report on the business and operations of the company and the accounts for the financial year ended March 31, 2018.

1. Extract of Annual Return:

Pursuant to the provisions of Section 92(3) and Section 134 (3) (a) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT 9 is attached herewith as **Annexure I** and forms part of this report. The Company does not have any website.

2. Number of meetings of the Board of directors:

During the financial year total 9 (24.02.2017, 06.06.2017, 22.08.2017, 27.08.2017, 27.12.2017, 03.01.2018, 05.01.2018, 12.02.2018, 07.03.2018) meetings of the Board were held.

3. Directors' Responsibility Statement

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your directors state that—

(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.

4. Explanation or comments on Auditor's Report:

• **Statutory Auditors**

The observations of the statutory auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment in terms of Section 134 (3)

(f) (i).

• **Cost Auditors**

The Cost audit of the Company has not been conducted for the financial year 2017 - 18 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

5. Particulars of loans, guarantees or investments under section 186

Information in terms of Section 134 (3) (g) read with Section 186, regarding loan, guarantee or investments are nil as the company has not given any loan, guarantee or made investments during the year under review.

6. Particulars of contracts or arrangements with related parties:

All related party transactions that were entered into during the financial year ended 31st March, 2018, were on an arm's length basis and were in the ordinary course of business. Hence, details as required under Section 134 (3) (h) read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 are nil. Further, there are no materially significant related party transactions as specified in Section 188 (1) (a) to (g) during the year under review made by the Company with promoters, directors, or other designated persons which may have a potential conflict with the interest of the company at large. Thus, disclosure in Form AOC-2 is not required. The disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note no 25 to the Balance Sheet as on 31st March, 2018.

7. State of Company's Affairs/Financial summary or highlights/Performance of the Company (Standalone)

The details regarding state of Company's affairs in term of Section 134 (3) (i) of the Companies Act, 2013 and Financial Summary or highlights in terms of Rule 8 (5) (i) of the Companies (Accounts) Rules, 2014 are as follows:

S. No.	Particulars	Current Year (In Rs.)	Previous Year (In Rs.)
i)	Total Receipts	14497630	Nil
ii)	Profit/(Loss) before exceptional and prior period items and tax	357032	Nil
	a. Exceptional items	Nil	Nil
iii)	Profit/(Loss) before extraordinary and prior period items and tax	357032	Nil
	a. Extraordinary items	Nil	Nil
	b. Prior Period items	Nil	Nil
iv)	Profit/(Loss) before tax	357032	Nil
	a. Current Tax	73710	Nil
	b. Deferred tax Liability/(Asset)	18226	Nil
	c. Excess/ short provision relating earlier year tax	Nil	Nil
v)	Profit/(Loss) after tax	265097	Nil
vi)	Profit/(Loss) brought forward from previous year	Nil	Nil
vii)	Balance carried to the Balance Sheet	265097	Nil

The company was carrying on business manufacturing and trading of pipes achieved a turnover of Rs. 1,44,86,487/- (Rupees One Crores Forty Four Lakhs Eighty Six Thousand And Four Hundred Eighty Seven only). The board expects to achieve higher turnover this year. There was no change in nature of business of the company during the year.

8. Reserves

The amount of surplus of Rs. 2,65,097/- (Rupees Two Lakhs Sixty Five Thousand and Ninety Seven Only) of Profit and Loss account has been transferred to Reserve and Surplus account in the Balance Sheet and the final amount of reserve and surplus account as on 31.03.2018 is Rs. 2,65,097/-.

9. Dividend:

In order to plough back the profits for the activities of the company, your directors do not recommend any dividend for the financial year.

10. 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

There has been no material changes and Commitment affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report.

11. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo in terms of Section 134 (3) (m) read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are as follows:

a) Conservation of energy

(i)	The steps taken or impact on conservation of energy	The company is taking all possible steps to conserve the energy to the maximum extent.
(ii)	The steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	The capital investment on energy conservation equipments	Nil

(b) Technology absorption

(i)	The efforts made towards technology absorption	Nil
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
	(a) the details of technology imported	Nil
	(b) the year of import:	Nil
	(c) whether the technology been fully absorbed	N. A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and Outgo

Earnings	Nil
Outgo	Nil

12. Risk management policy

In the opinion of the board, there is no risk element which may threaten the existence of the company. However, the board continuously analyzes the market and the system for timely identification and management of risk.

13. Directors and Key Managerial Personnel

There was no change in directors and Key Managerial Personnel during the year. Mr. Harsh Malpani (DIN-07691974) and Mr. Mohit Malpani (DIN - 07691981) were appointed as first directors of the company vide Articles of Association of the company w. e. f. date of incorporation of the company.

14. Details of Subsidiary/Joint Ventures/Associate Companies

As the company is not having any subsidiary/joint venture/Associate Companies, the details in terms of Section 134 (3) (g) read with Rule 8 (5) (iv) of the Companies (Accounts) Rules, 2014 are nil.

15. Deposits

As the company has not accepted any deposits covered under Chapter V of the Act, the details in terms of Section 134 (3) (g) of the Companies Act, 2013 read with Rule 8 (5) (v) and (vi) of the Companies (Account) Rules, 2014 are nil. However, there were balances of sundry trade payables and other current liabilities which are outstanding for more than 365 days. Total amount of unsecured loan taken from directors, their relatives and shareholders of the company, as is outstanding as on 31.03.2018 is Rs. 10,00,000/-.

16. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

No significant or material orders are passed during the financial year by the regulators or courts or tribunals which might impact the going concern status and company's operation in future.

17. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The company is having adequate internal financial controls with reference to the financial statements in terms of Section 134 (3) (g) of Companies Act, 2013 read with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014.

18. Employee's Remuneration:

The company was not having any employee, who was in receipt of remuneration as specified under Rule 5 (2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. Director's Remuneration:

There was no such director who was in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company, and who received any remuneration or commission from its holding company or subsidiary company, hence details as required under the provisions of Section 197 (14) are nil.

The company being unlisted company, details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

20. Issue of Equity shares with differential voting rights, Sweat Equity, ESOP etc.

The company has not issued any equity shares with differential voting rights, Sweat Equity Shares or Shares to its employees under "Employee Stock Option Scheme" during the financial year.

21. Disclosure in respect of loan to employees for purchase of own shares

The company has not given any loan to any of the employees for purchasing its shares, hence the information pursuant of Section 67 of the Act read with Rule 16 of Companies (Share Capital & Debentures) Regulations, 2014 are nil.

22. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal), Act, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. Share Capital

The company was incorporated with Authorised of Rs. 5,00,000/- (Rs. Five Lakhs only) divided into 50000 equity shares of Rs. 10/- each and subscribed share capital of Rs. 1,00,000/- (Rs. One Lakh only) divided into 10000 equity shares of Rs. 10/- each.

During the Financial Year 2017 - 18, the authorised share capital of the company was increase to Rs. 30,00,000/- (Rs. Thirty Lakhs only) divided into 300000 equity shares of Rs. 10/- vide ordinary resolution passed as EGM held on 05.02.2018.

Further the paid up share capital was increase from Rs. 1,00,000/- to Rs. 5,00,000/- and further from Rs. 5,00,000/- to Rs. 30,00,000/- vide allotment made on various dates.

24. Auditors:

The board had appointed M/s Dinesh Ajmera & Associates, Chartered Accountants, Indore, as first auditor of the company to hold office till the conclusion of 1st Annual General meeting of the company. M/s Dinesh Ajmera & Associates, Chartered Accountants, Indore, the auditors of the company are retiring at the conclusion of the ensuing Annual General Meeting of the company and being eligible offer themselves for reappointment as Auditors till the conclusion of 6th Annual General Meeting. The company has received certificate to the effect that their appointment, if made, would be within the limit prescribed under Section 141 (3) (g) of the Companies Act, 2013. The Auditor's Report is self-explanatory and needs no clarification.

25. Detail of fraud as per auditor's report

There is no fraud in the Company during the F.Y. ended 31st March, 2018. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2018.

26. Clauses which are not applicable on the company:


As the company is neither a listed company nor a company specified under rules framed under various sections respectively, following clauses are not applicable on the company:

- a. Section 134 (3) (d) read with Section 149 (3) and Rule 4 of Companies (Appointment and qualification of directors) Rules, 2014 related with appointment of **Independent directors**.
- b. Section 134 (3) (e) read with Section 178 (1) and Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 related with constitution of **Audit Committee, nomination and remuneration committee**.
- c. Section 134 (3) (f) (ii) read with Section 204 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 related with **Secretarial Audit Report**.
- d. Section 134 (3) (o) read with Section 135 and Rule 9 of Companies (Accounts) Rules, 2014 related with **Corporate Social Responsibility**.
- e. Section 134 (3) (p) read with Rule 8 (4) of the Companies (Accounts) Rules, 2014, related with formal **annual evaluation of performance of board**, its committee and individual directors.
- f. Section 177 (9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, related with establishment of **vigil mechanism** for directors and employees.
- g. Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Appointment and Remuneration of Managerial Personnel) Rules, 2014, related with disclosure regarding **ratio of the remuneration of each director to the median employee's remuneration** and other details as required.
- h. The company being an unlisted company and not being company specified under Section 177 (8) read with Rule 6 of Companies (Meetings of Board of Directors) Rules, 2014 related with **Audit Committee** are not applicable.

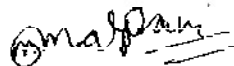
27. Acknowledgements

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For & on behalf of the Board of Directors



Harsh Malpani
Director (Din: 07691974)
151, Shastri Nagar, Ratlam,
457001 MP IN



Mohit Malpani
Director (Din: 07691981)
151, Sai Sajjan, Shastri Nagar,
Ratlam 457001 MP IN

Place : Ratlam
Date : 20.08.2018

ANNEXURE I TO BOARD'S REPORT**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2018****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS:**

i	CIN	U25209MP2017PTC042337
ii	Registration Date	03/02/2017
iii	Name of the Company	MALPANI PIPES AND FITTINGS PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
v	Address of the Registered office & contact details	60-A-4, Sector B, Industrial Area, Ratlam MP 457001 IN
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N. A.

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

Sl No	Name & Description of main products/services	NIC Code of the	% to total turnover of the company
1	Manufacture of other plastic	22209	84.04
	Whole sale trade of ferrous metals	46699	15.96

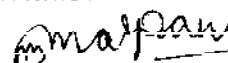
III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
Nil					

Place : Ratlam
Date : 20.08.2018

For MALPANI PIPES AND FITTINGS PRIVATE LIMITED

Harsh Malpani
Director (Din: 07691974)
151, Shastri Nagar, Ratlam,
457001 MP IN



Mohit Malpani
Director (Din: 07691981)
151, Sai Sajjan, Shastri Nagar,
Ratlam 457001 MP IN

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	10000	10000	100%	0	300000	300000	100%	290000	0%
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	10000	10000	100%	0	300000	300000	100%	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter	0	10000	10000	100%	0	300000	300000	100%	0	0
(A) = (A)(1)+(A)(2)										
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies corporates										
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0%	0	0	0	0%	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs										
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0	
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	0	0	0%	0	0	0	0%	0	0

Total Public Shareholding (B) = (B)(1) + (B)(2)	0	0	0	0%	0	0	0	0%	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10000	10000	100%	0	300000	300000	100%	0	0

Place :
Date :

Ratlam
20.08.2018

For MALPANI PIPES AND FITTINGS PRIVATE LIMITED


Harsh Malpani

Director (Din: 07691974)
151, Shastri Nagar, Ratlam,
457001 MP IN


Mohit Malpani

Director (Din: 07691981)
151, Sai Sajjan, Shastri
Nagar, Ratlam 457001 MP
IN

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding
		NO of shares	% of total shares of the	% of shares pledge	NO of shares	% of total shares	% of shares	
1	Harsh Malpani	5000	50.00%	0	130000	43.33%	0	0
2	Mohit Malpani	5000	50.00%	0	130000	43.33%	0	0
3	Deepak Malpani, Karta - Deepak Malpani HUF	0	0.00%	0	20000	6.67%	0	0
4	Hirendra Malpani, Karta - Hirendra Malpani HUF	0	0.00%	0	20000	6.67%	0	0
	Total	10000	100.00%	0	300000	100.00%	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	10000	100.00%	10000	100.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Allotment of 40000 Shares on 05.01.2018	400.00%	50000	100.00%
		Allotment of 250000 Shares on 07.03.2018	500.00%	300000	100.00%
	At the end of the year	300000	100.00%	300000	100.00%

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

Sl. No		Shareholding at the end of the year		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No change during the year			
	At the end of the year (or on the date of separation, if separated during the year)	0	0.00%	0	0.00%

(v) **Shareholding of Directors & KMP**

Sl. No		Shareholding at the end of the year		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
	At the beginning of the year	10000	100.00%	10000	100.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Allotment of 40000 Shares on 05.01.2018	400.00%	50000	100.00%
		Allotment of 210000 Shares on 07.03.2018	420.00%	260000	86.67%
	At the end of the year	260000	86.66%	260000	86.66%

Place : Ratlam
Date : 20.08.2018

For **MALPANI PIPES AND FITTINGS PRIVATE LIMITED**


Harsh Malpani

Director (Din: 07691974)
151, Shastri Nagar, Ratlam,
457001 MP IN


Mohit Malpani

Director (Din: 07691981)
151, Sai Sajjan, Shastri
Nagar, Ratlam 457001
MP IN

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year					
i) Principal Amount	0	0	0	0	
ii) Interest due but not paid	0	0	0	0	
iii) Interest accrued but not due	0	0	0	0	
Total (i+ii+iii)	0	0	0	0	
Change in Indebtedness during the financial year					
Additions	2330917	1000000	0	3330917	
Reduction	0	0	0	0	
Net Change	2330917	1000000	0	3330917	
Indebtedness at the end of the financial year					
i) Principal Amount	2330917	1000000	0	3330917	
ii) Interest due but not paid	0	0	0	0	
iii) Interest accrued but not due	0	0	0	0	
Total (i+ii+iii)	2330917	1000000	0	3330917	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Director/Manager		Total Amount
1	Gross salary	Harsh Malpani	Muljit Malpani	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as % of profit	0	0	0
	Others (specify)	0	0	0
5	Others, please specify	0	0	0
	Total (A)	0	0	0
	Ceiling as per the Act			

B. Remuneration to other directors:			
Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	Nil	
	(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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary	Nil				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.					
	(b) Value of perquisites u/s 17(2) 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					

Place : Ratlam For MALPANI PIPES AND FITTINGS PRIVATE LIMITED

Date : 20-08-2018


Harsh Malpani

Director (Din: 07691974)
151, Shastri Nagar, Ratlam,
457001 MP IN


Mohit Malpani

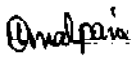
Director (Din: 07691981)
151, Sai Sajjan, Shastri Nagar,
Ratlam 457001 MP IN

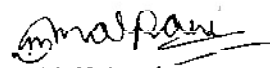
VII **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

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)
A. COMPANY					
Penalty					
Punishment		----- Nil -----			
Compounding					
B. DIRECTORS					
Penalty					
Punishment		----- Nil -----			
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment		----- Nil -----			
Compounding					

Place : Ratlam
Date : 20.08.2018

For MALPANI PIPES AND FITTINGS PRIVATE LIMITED


Harsh Malpani
Director (Din: 07691974)
151, Shastri Nagar, Ratlam,
457001 MP IN


Mohit Malpani
Director (Din: 07691981)
151, Sai Sajjan, Shastri Nagar,
Ratlam 457001 MP IN



Independent Auditor's Report

To,
The Members,
MALPANI PIPES & FITTINGS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **MALPANI PIPES & FITTINGS PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31 March, 2018 and the Statement of Profit and Loss for the period from 03rd February 2017 to 31st March 2018 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub-section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2018, and its profit for the period from 03rd February 2018 to 31st March 2018.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act is not applicable to the company.
2. As required by sub-section 3 of Section 143 of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the Directors as on March 31, 2018 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2018 from being appointed as a Director in terms of sub-section 2 of Section 164 of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A" and



g) With respect to the other matters to be included in the Auditors' 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 contract including derivative contract for which there were any material foreseeable losses; and
- iii. The company did not have amount, required to be transferred to the Investor Education and Protection Fund.

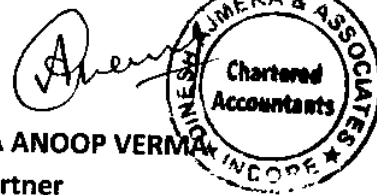
Place: Indore

Date: 20.08.2018

For DINESH AJMERA & ASSOCIATES

Chartered Accountants

(Firm Registration No.011970C)



CA ANOOP VERMA

Partner

M.NO.405572

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF MALPANI PIPES & FITTINGS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2018.
(Refer to in our report of even date)

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act.

We have audited the internal financial controls over financial reporting of **MALPANI PIPES & FITTINGS PRIVATE LIMITED** ("the Company") as of 31 March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

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 Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of internal financial controls over financial reporting

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

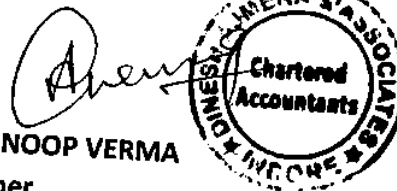
Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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 respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal controls 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 Controls Over Financial Reporting issued by ICAI.

For DINESH AJMERA & ASSOCIATES
Chartered Accountants
(Firm Registration No. 011970C)



CA ANOOP VERMA
Partner
M.NO.405572

Place: Indore

Date: 20.08.2018

MALPANI PIPES AND FITTINGS PVT LTD.

CIN :U25209MP2017PTC042337

Balance Sheet as at 31 March, 2018

Particulars		Note No.	As at 31 March, 2018
			Rs
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2	30,00,000.00
	(b) Reserves and surplus	3	2,65,096.93
	Total of Shareholders' funds		32,65,096.93
2	Non-current liabilities		
	(a) Long-term borrowings	4	10,00,000.00
	(b) Deferred Tax Liability	5	18,225.94
	Total of Non-current liabilities		10,18,225.94
3	Current liabilities		
	(a) Short Term Borrowings	6	23,30,917.35
	(b) Trade payables	7	21,16,867.13
	(c) Other current liabilities	8	27,877.00
	Total of Current liabilities		44,75,661.48
	TOTAL OF EQUITY AND LIABILITIES		87,58,984.35
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	9	17,49,345.35
	Total of Non-current assets		17,49,345.35
2	Current assets		
	(a) Inventories	10	42,00,635.87
	(b) Trade receivables	11	23,88,197.36
	(c) Cash and bank balances	12	54,221.74
	(d) Other Current Assets	13	3,66,584.03
	Total of Current assets		70,09,639.00
	TOTAL OF ASSETS		87,58,984.35

The accompanying notes form an integral part of the financial statements

As per our report of even date
For Dinesh Ajmera & Associates
Chartered Accountants
Firm Registration No. 011970C

CA. Anoop Verma
(Partner)
M. No. 405572

Place : Indore
Date : 20.08.2018

For and on behalf of the Board of Directors

Malpani Pipes & Fittings Pvt. Ltd.

Harsh Malpani
Director

Mohit Malpani
Director

Harsh Malpani
DIN:07691974
(Director)

Mohit Malpani
DIN:07691981
(Director)

MALPANI PIPES AND FITTINGS PVT LTD.**CIN :U25209MP2017PTC042337****Statement of Profit and Loss for the period ended 31 March, 2018**

Particulars		Note No.	For the period ended 31 March, 2018
			Rs
1	Revenue from operations	14	1,44,86,487.32
2	Other income	15	11,143.19
3	Total revenue (1+2)		1,44,97,630.51
4	Expenses		
	(a) Purchase of Trading goods	16	1,66,89,620.55
	(b) Changes in inventories of stock in trade	17	(42,00,635.87)
	(c) Manufacturing Expenses	18	11,19,276.00
	(d) Employee benefits expenses	19	12,000.00
	(e) Finance cost	20	2,69,679.85
	(f) Depreciation expenses	9	30,249.65
	(g) Other expenses	21	2,20,407.82
	Total expenses		1,41,40,598.00
5	Profit before tax (3 - 4)		3,57,032.51
6	Tax expense:		
	(a) Current tax		73,709.64
	(b) Deferred tax		18,225.94
			91,935.58
7	Profit after tax for the year (5 - 6)		2,65,096.93
8	Earnings per share (of Rs 10/- each):		
	(a) Basic	22	0.88
	(b) Diluted	22	0.88

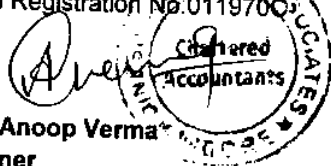
The accompanying notes form an integral part of the financial statements

As per our report of even date.

For Dinesh Ajmera & Associates

Chartered Accountants

Firm Registration No. 0119700



CA. Anoop Verma

Partner

M. No. 405572

For and on behalf of the Board of Directors

Malpani Pipes & Fittings Pvt. Ltd.

Harsh Malpani
Director

Mohit Malpani
Director

Harsh Malpani

DIN:07691974

(Director)

Mohit Malpani

DIN:07691981

(Director)

Place : Indore

Date : 20.08.2018

MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note	Particulars
1 Significant accounting policies	
1.01 Basis of preparation of financial statements	<p>These financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.</p>
1.02 Use of estimates	<p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
1.03 Tangible Fixed Assets	<p>Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs attributable to acquisition / construction of fixed assets are capitalized as per the policy stated in Note No. 1.04 Below.</p>
1.04 Borrowing Cost	<p>Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets to the extent they relate to the period till such assets are ready to put to use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to profit and loss account.</p>



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note 1 Significant accounting policies (contd.)

Note	Particulars
1.05	Depreciation (a) Depreciation on fixed assets is provided on the straight-line method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 (b) Depreciation on the additions to existing assets or on new assets acquired/constructed during the reporting period are provided for on time proportion basis.
1.06	Inventories Finish Good are valued at lower of cost and net realisable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.
1.07	Revenue recognition Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. (a) Sale of goods Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. (b) Interest Income Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements

Note 1 Significant accounting policies (contd.)

Note	Particulars
1.08 Employee benefits	<p>Short-term employee benefits like salaries, wages, bonus etc. are recognized as an expense in the Profit and Loss Account of the year in which the related service is rendered.</p>
1.09 Earnings per share	<p>Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, company has no dilutive potential equity shares.</p>
1.10 Taxes on income	<p>Current tax is determined as the amount of tax payable in respect of taxable income for the period accordance with the income tax Act, 1961.</p> <p>Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized</p>
1.11 Impairment of assets	<p>The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal / external factors an impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value by the weighted average cost of capital.</p>
1.12 Provisions and contingencies	<p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note:2. Share Capital

Particulars	As at 31 March, 2018	
	Number of shares held	Rs
(a) Authorised Equity shares of Rs.10 each with voting rights	300000	3000000
(b) Issued Equity shares of Rs.10 each with voting rights	300000	3000000
(c) Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	300000	3000000
Total	300000	3000000

Note 2.1 Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 2.2 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018	
	Number of shares held	% Holding in that class of shares
Equity shares with voting rights		
Harsh Malpani	130000	43.33
Mohit Malpani	130000	43.33
Deepak Malpani - Karta - Deepak Malpani HUF	20000	6.67
Hirendra Malpani - Karta - Hirendra Malpani HUF	20000	6.67



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note : 3 Reserves and Surplus

Particulars	As at 31 March, 2018
	Rs
Surplus in Statement of Profit and Loss	
Opening balance	-
Add: Net Profit for the year	2,65,096.93
Closing balance	2,65,096.93
Total of Reserves and surplus	2,65,096.93

Note: 4 Long Term Borrowings

Particulars	As at 31 March, 2018
Unsecured	
From Related Parties	10,00,000.00
Total of Long Term Borrowings	10,00,000.00

Note: 6 Short Term Borrowings

Particulars	As at 31 March, 2018
	Rs
CC limit from Axis Bank	23,30,917.35
Total of Short Term Borrowings	23,30,917.35

Note: 7 Trade Payables

Particulars	As at 31 March, 2018
Trade Payables for Materials and Services	21,16,867.13
Total of Trade Payables	21,16,867.13

Note: 8 Other Current Liabilities

Particulars	As at 31 March, 2018
	Rs
Audit Fees Payable	18,500.00
Statutory Dues Payable	9,377.00
Total of Other Current Liabilities	27,877.00



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note:9 Tangible Fixed Assets

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As on 01.04.2017 Rs	Addition during the Year Rs	Deductions during the Year Rs	Total as on 31.03.2018 Rs	As on 01.04.2017 Rs	For the Year Rs	Deduction during the Year Rs	As on 31.03.2018 Rs	As on 31.03.2017 Rs
Building	-	12,02,300.00	-	12,02,300.00	-	30,249.65	-	30,249.65	-
Leasehold Land	-	5,77,295.00	-	5,77,295.00	-	-	-	-	-
TOTAL FOR CURRENT YEAR	-	17,79,595.00	-	17,79,595.00	-	30,249.65	-	30,249.65	17,49,345.35



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note 10 Inventories

Particulars	As at 31 March, 2018
	Rs
(As certified by the management)	
a) Raw Materials	38,23,449.75
b) Finished Goods	3,41,686.12
c) Fittings & Attachment	35,500.00
Total of Inventories	42,00,635.87

Note 11 Trade Receivables

Particulars	As at 31 March, 2018
	Rs
Unsecured, considered good	
Trade receivables within 6 months	23,88,197.36
Total of Trade receivables	23,88,197.36

Note 12 Cash and cash equivalents

Particulars	As at 31 March, 2018
	Rs
Cash on hand	43,985.00
Balances with banks	
(i) In current accounts	10,236.74
Total of Cash and Cash Equivalents	54,221.74

Note 13 Other Current Assets

Particulars	As at 31 March, 2018
	Rs
Unsecured, considered good	
Prepaid Insurance	13,927.00
Advance Income Tax (net of tax)	16,290.36
GST Receivables	3,36,366.67
Total of Other Current Assets	3,66,584.03



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note: 14 Revenue from Operations

Particulars	For the period ended 31 March, 2018
	Rs
Sale of Products	1,44,86,487.32
Total of Revenue from operation	1,44,86,487.32

Note: 15 Other Income

Particulars	For the period ended 31 March, 2018
	Rs
Other Receipts	9,500.00
Round Off	1,643.19
Total of Other Income	11,143.19

Note: 16 Purchase of Trading Goods

Particulars	For the period ended 31 March, 2018
	Rs
Purchase Cost	1,66,89,620.55
Total	1,66,89,620.55

Note: 17 Change in Inventories of Stock- in-Trade

Particulars	For the period ended 31 March, 2018
	Rs
<u>Inventories at the end of the year:</u>	
a) Raw Materials	38,23,449.75
b) Finished Goods	3,41,686.12
c) Fittings & Attachment	35,500.00
Total	42,00,635.87
<u>Inventories at the beginning of the year:</u>	
Stock-in-trade	-
Net (increase) / decrease in Inventories	(42,00,635.87)



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note: 18 Manufacturing Expenses

Particulars	For the period ended 31 March, 2018
	Rs
Freight Inwards	70,437.00
Application & Testing Expenses	47,619.00
Manufacturing & Production Expenses	10,01,220.00
Total of Employee Benefits Expense	11,19,276.00

Note: 19 Employee Benefits Expense

Particulars	For the period ended 31 March, 2018
	Rs
Salary	12,000.00
Total of Employee Benefits Expense	12,000.00

Note: 20 Finance Costs

Particulars	For the period ended 31 March, 2018
	Rs
Interest expense on:	
(i) Borrowings	2,65,864.00
(ii) Others	3,815.85
Total of Finance Costs	2,69,679.85

Note: 21 Other Expenses

Particulars	For the period ended 31 March, 2018
	Rs
Administration Expenses:	
Company Incorporation Expenses	24,000.00
Payments to auditors (Refer Note 21.1 below)	18,500.00
Legal and professional Expenses	31,505.00
Trademark Registration	20,700.00
Office Expenses	50,741.82
Material Testing Expenses	72,175.00
Insurance Expenses	2,786.00
Total of Other Expenses	2,20,407.82

Notes: 21.1 Detail of payment to auditors

Particulars	For the period ended 31 March, 2018
	Rs
Payments to the auditors comprises For statutory audit	18,500.00
Total	18,500.00



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note 22 Basic & Diluted Earnings per Share

Particulars	For the period ended 31 March, 2018
	Rs
Net profit / (loss) after tax for the year	2,65,096.93
Equity shares outstanding as at the year end	3,00,000
Weighted average number of shares	3,00,000
Nominal value per share	10
Earnings per share (Basic & diluted)	0.88

Note 5 Deferred Tax Liability / (Asset)

Particulars	Charged/(Credit) in P&L account for current year	For the year ended 31 March, 2018
	Rs	Rs
B. Deferred tax Liabilities: On difference between book balance and tax balance of fixed assets	18,225.94	18,225.94
Net (DTA)/DTL (B-A)	18,225.94	18,225.94

Note 23 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available with the Company, there are no suppliers who are registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2018.

Note 24 Additional Statutory Information to the financial statements

Particulars	For the period ended 31 March, 2018
	Rs
Value of imports on CIF basis	Nil
Expenditure in foreign currency	Nil
Earnings in foreign exchange	Nil



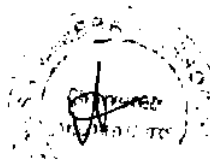
MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note 25 Disclosures under Accounting Standards 18, Related Party Disclosures

Details of related parties:

Description of relationship	Names of related parties	
Key Management Personnel (KMP)	Mr. Harsh Malpani, director of the Company Mr. Mohit Malpani, director of the Company	
Note: Related parties have been identified by the Management.		
Details of related party transactions for the year ended March 31, 2018:		
Description of Transactions	Name of the Related Parties	Amount in Rs.
Long Term Borrowing	Malpani Pipe Industries, Ratlam	10,00,000.00



MALPANI PIPES AND FITTINGS PVT LTD.

Notes forming part of the financial statements for the period ended 31 March, 2018

Note 26

In the opinion of Board, Current Assets, Loans & Advances are approximately of value which are stated in the Balance Sheet if realised in the ordinary course of business.

As per our report of even date.

For Dinesh Ajmera & Associates

Chartered Accountants

(Firm Registration No. 814570C)

CA. Anoop Verma

Partner

Place : INDORE

Date : 20.08.2018



For and on behalf of the Board of Directors

Malpani Pipes and Fittings Pvt. Ltd.

Harsh Malpani
Director

Harsh Malpani

DIN:07691974

(Director)

Mohit Malpani
Director

Mohit Malpani

DIN:07691981

(Director)