

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF S.P.REFRACTORIES PVT. LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of S.P.REFRACTORIES PVT. LTD. ("the Company"), which comprise the Balance Sheet as at **31/03/2019**, the Statement of Profit and Loss, for the year then ended, and a summary of the 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 Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2019**, and its Profit for the year ended on that date.



Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2019** taken on record by the Board of Directors, none of the directors is disqualified as on **31/03/2019** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure-A**".
- (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 has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date :
Place : NAGPUR

FOR SANJAY CHINDALIYA & CO
(Chartered Accountants)
Reg No. :114779W



SANJAY CHINDALIYA
Proprietor
M.No. : 048443

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of S.P.REFRACTORIES PVT. LTD. Company limited

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

We have audited the internal financial controls over financial reporting of S.P.REFRACTORIES PVT. LTD. Company Limited (“The Company”) as of **March 31, 2019** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit



preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

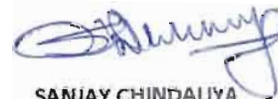
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2019**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date :
Place : NAGPUR

FOR SANJAY CHINDALIYA & CO
(Chartered Accountants)
Reg No. :114779W



SANJAY CHINDALIYA
Proprietor
M.No. : 048443



Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of S.P. Refractories Private Limited on the accounts of the company for the year ended 31st March, 2019]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventory:

- a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals/ (at the end of the year) by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

(v) The company has not received any public deposits during the year.



(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

(c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund

(viii) The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.

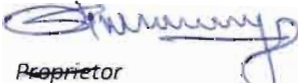
(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year;

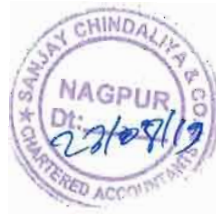
(xi) The Term loans taken by the company have been applied for the purpose for which they were raised.

(xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For SANJAY CHINDALIYA & CO.
Chartered Accountants
(Firm Registration No. : 114779W)


Proprietor

(Membership No.:048443)



Place: NAGPUR

S. P. REFRACTORIES. PVT. LTD.

SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS.

A. Significant Accounting Policies :

1. Basis for Preparation of Financial Statements:

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) and the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of Companies Act, 2013.

2. Revenue Recognition:

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods and services provided net of discounts, Value Added Tax (VAT) and Service Tax

3. Expenditure:

Expenses are accounted on the accrual basis and provision is made for all known losses and liabilities.

4. Fixed Assets:

Fixed Assets are stated at Cost of Acquisition. Cost is inclusive of freight, duties, levies and any expenses incurred for bringing the asset to working condition for its intended use.

5. Depreciation:

Depreciation on fixed assets is provided to the extent of depreciable amount on Straight line method (SLM) in the manner prescribed in Schedule II to the companies act, 2013 over their useful life.

6. Foreign Currency Transactions:

There are no Foreign Currency Transactions undertaken by the Company during the year under review.

7. Segment Reporting:

The Company's operation falls within a single primary business segment viz., 'Manufacturing of Refractories Cement Material' and single geographical segment viz., India. Hence, the disclosure requirement of AS-17, 'Segment Reporting' issued by the ICAI has been complied with

8. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other costs incurred in bringing them to their respective present location and condition.

9. Related Party Transaction

The company has paid Rs. 31,80,000.00 as remuneration to DirectorS

B. Notes to Accounts.



1. Contingent Liabilities and Commitments:

The company has generally paid to its suppliers/creditors on the due date according to the terms of payment; if any with them. There is no liability by the Company to any Small Scale Industrial Undertaking (SSI) as defined under the Industrial (Development and Regulation) Act, 1951, exceeding Rs. 1 Lacs in aggregate and outstanding for a period of 30 days as at the date of the Balance Sheet.

There are no Contingent Liabilities payable by the Company as on the Date of Balance Sheet.

2. Directors Remuneration:

The Company has paid Rs. 31,80,000.00 towards Directors as remuneration in the Current Year.

3. Payment to Auditors:

No provision has been made for the same..

4. Preliminary Expenditure:

The Company has written off Preliminary Expenditure amounting to Rs. NIL.

5. Sundry Debtors, Loans and Advances:

The Balances of Sundry Debtors, Loans and Advances are subject to confirmation.

AS PER OUR REPORT OF EVEN DATE.
FOR SANJAY CHINDALIYA & CO
CHARTERED ACCOUNTANTS.


SANJAY CHINDALIYA



Partner
M. NO: 48443

DATE:
PLACE: NAGPUR

S P REFRACTORIES PRIVATE LIMITED**Cash Flow Statement****For the Year Ended 31 March 19**

PARTICULARS	AMOUNT	AMOUNT
Cash Flows from Operating Activities:		
Operating Income (EBIT)	67,98,463.40	
Add: Depreciation Expense	22,35,819.38	
Add: Decrease In Current Assets (see note 1)	98,45,354.70	
Add: Increase in Current Liabilities (see note 1)	(46,66,312.38)	
	<u>1,42,13,325.10</u>	
Cash flow from Operating Activity		1,42,13,325.10
Less: Taxes Paid	93,848.00	
Net Cash Flow from Operating Activities		1,41,19,477.10
Cash Flows from Investing Activities:		
Add: Sale of Equipment	-	
Add: Loans and Advances Returned	-	
Less: Investment	(50,55,675.97)	
Less: Accrued Fixed Deposit Interest	-	
Less: Purchase of Equipment	(25,54,736.38)	
Net Cash Flow from Investing Activities		(76,10,412.35)
Cash Flows from Financing Activities:		
Less: Payment of Dividends	-	
Less: Payment of Financial Charges	(39,84,283.82)	
Add: Loan Taken	-	
Less: Decrease In Long Term Borrowings	(25,63,152.76)	
Net Cash Flow from Financing Activities		(65,47,436.58)
Net Change in Cash		(38,371.83)
Beginning Cash Balance		2,02,551.00
Ending Cash Balance		1,64,179.17

FOR, SANJAY CHINDALIYA & CO
CHARTERD ACCOUNTANTSCA SANJAY CHINDALIYA
MEB NO: 048443
FRN NO: 114779WPlace :
Date :

	Working capital	Opening	Closing	Net increase / deCrease
Current Asset				
	(a) Trade receivables	4,82,22,112.13	4,00,78,403.67	81,43,708.46
	(b) Short-term loans and advances	53,413.75	1,64,179.17	(1,10,765.42)
	(c) Inventories	1,32,65,479.49	1,19,94,420.83	12,71,058.66
	(d) Other current assets	11,16,043.00	5,74,690.00	5,41,353.00
			total	98,45,354.70
Current Liabilities				
	(a) Short-term borrowings	3,32,34,419.33	3,25,46,340.27	(6,88,079.06)
	(b) Trade payables	58,92,575.70	13,51,261.24	(45,41,314.46)
	(c) Other current liabilities	37,72,927.02	43,36,008.16	5,63,081.14
	(d) Short-term provisions			
			total	(46,66,312.38)

FOR, SANJAY CHINDALIYA & CO
CHARTERD ACCOUNTANTS



CA SANJAY CHINDALIYA
MEB NO: 048443
FRN NO: 114779W

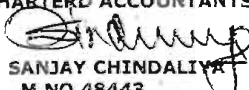


Place : NAGPUR
Date :

**S P REFRACTORIES PVT LTD
BALANCE SHEET
AS ON 31ST MARCH 2019**

Particulars	NOTE NO	As at 31 March, 2019	As at 31 March, 2018
A EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	49,73,000.00	49,73,000.00
(b) Reserves and surplus	2	3,02,05,630.30	2,81,46,843.72
(c) Money received against share warrants			
Share application money pending allotment		3,51,78,630.30	3,31,19,843.72
Non-current liabilities			
(a) Long-term borrowings	3	49,65,055.53	75,28,208.29
(b) Deferred tax liabilities (net)		8,24,037.58	9,17,885.58
(c) Other long-term liabilities	4	-	-
(d) Long-term provisions			
Current liabilities			
(a) Short-term borrowings	5	3,25,46,340.27	3,32,34,419.33
(b) Trade payables	6	13,51,261.24	58,92,575.70
(c) Other current liabilities	7	43,36,008.16	37,72,927.02
(d) Short-term provisions			
		3,82,33,609.67	4,28,99,922.05
TOTAL		7,92,01,333.08	8,44,65,859.64
B ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	2,06,68,227.00	2,10,45,392.83
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments	9	51,27,682.41	1,20,847.44
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	5,93,730.00	6,42,571.00
(e) Other non-current assets			
		57,21,412.41	7,63,418.44
Current assets			
(a) Current investments		-	-
(b) Inventories	11	1,19,94,420.83	1,32,65,479.49
(c) Trade receivables	12	4,00,78,403.67	4,82,22,112.13
(d) Cash and cash equivalents	13	1,64,179.17	53,413.75
(e) Short-term loans and advances	14	5,74,690.00	11,16,043.00
(f) Other current assets			
		5,28,11,693.67	6,26,57,048.37
TOTAL		7,92,01,333.08	8,44,65,859.64
See accompanying notes forming part of the financial statements			

In terms of our report attached.
FOR, SANJAY CHINDALIYA & CO
CHARTERED ACCOUNTANTS


SANJAY CHINDALIYA
M NO 48443

For and on behalf of the Board of Directors
Mrs. Namita P. Kale
NAMITA KALE

DIRECTOR
DIN No. 01586375

Shweta Kale
SHWETA KALE

DIRECTOR
DIN No. 01586321

UDIN NO: 19048443AAAAABN3568

Place : NAGPUR

Date



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

1. SHARE CAPITAL

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	AUTHORISED SHARE CAPITAL : 6,00,000 SHARES OF RS 10 EACH	60,00,000.00	60,00,000.00
2	ISSUED CAPITAL : 4,97,300 SHARES OF RS. 10 EACH FULLY PAID	49,73,000.00	49,73,000.00
3	SUBSCRIBED AND PAID UP CAPITAL : 4,97,300 SHARES OF RS. 10 EACH FULLY PAID	49,73,000.00	49,73,000.00
	TOTAL :	49,73,000.00	49,73,000.00

1.1 STATEMENT OF CHANGES IN CAPITAL

SR.NO	PARTICULARS	NUMBER OF SHARES 31ST MAR 2019	NUMBER OF SHARES 31ST MAR 2018
1	EQUITY SHARES WITH VOTING RIGHTS EQUITY SHARES AT THE BEGINNING OF THE YEAR	49,73,000.00	49,73,000.00
	ADD:- SHARES ISSUED		
	LESS:- SHARES CANCELLED		
	EQUITY SHARES AT THE END OF YEAR	49,73,000.00	49,73,000.00

1.2 DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES

SR.NO	CLASS OF SHARES/NAME OF SHAREHOLDER	AS AT 31ST MAR 2019		AS AT 31ST MAR 2018	
		NO. OF SHARE	%HELD	NO. OF SHARE	%HELD
1	EQUITY SHARES WITH VOTING RIGHTS				
	SHWETA PRABODH KALE	240333	48.33%	240333	48.33%
	NAMITA PRABODH KALE	16643	3.34%	16643	3.34%
	PRAJAKTA PRABODH KALE	240324	48.33%	240324	48.33%
	TOTAL :	497300	100%	497300	100%

2. RESERVES AND SURPLUS

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	CAPITAL RESERVE	-	-
2	CAPITAL REDEMPTION RESERVE	-	-
3	DEBENTURE REDEMPTION RESERVE	-	-
4	SHARE PREMIUM	48,73,000.00	48,73,000.00
5	GENERAL RESERVE	2,53,32,630.30	2,32,73,843.72
6	TRANSITIONAL DEPRECIATION ADJUSTMENT	-	-
	TOTAL :	3,02,05,630.30	2,81,46,843.72



2.1 CHANGES IN RESERVE AND SURPLUS

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	GENERAL RESERVE		
2	OPENING BALANCE	2,32,73,843.72	1,98,35,543.46
3	ADD:- TRANSFERRED FROM PROFIT AND LOSS ACCOUNT	20,58,786.58	34,38,000.26
4	LESS:- UTILISED DURING THE YEAR	-	-
	CLOSING BALANCE	2,53,32,630.30	2,32,73,843.72
	TOTAL :	2,53,32,630.30	2,32,73,843.72

3. LONG TERM BORROWINGS

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	SECURED LOANS FROM BANKS		
1	RELIGARE	-	7,88,676.00
		-	7,88,676.00
	UNSECURED LOANS		
1	NAMITA KALE	4,27,545.75	11,19,334.51
2	PRAJAKTA KALE	7,21,175.46	15,54,425.46
3	SHWETA KALE	9,59,331.32	9,92,581.32
4	INDUSIND BANK LOAN	-	30,73,191.00
5	INDUSIND BANK LOAN (NEW)	28,57,003.00	-
		49,65,055.53	67,39,532.29
	TOTAL :	49,65,055.53	75,28,208.29

3.1 Unsecured loans include loans amounting Rs. 21,08,052.53 from directors of company

4. OTHER LONG TERM LIABILITIES

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	TOTAL :	-	-

5. SHORT TERM BORROWINGS

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	SECURED WORKING CAPITAL LOANS		
1	INDUSIND BANK (CASH CREDIT)	3,25,46,340.27	3,32,34,419.33
	TOTAL :	3,25,46,340.27	3,32,34,419.33

4.1 Working capital loans are secured by way of charge created on factory premises at M-10 Hingana MIDC and Plant & Machinery and by hypothecation of stock and debtor



6. TRADE PAYABLES
SUNDRY CREDITORS (CR. BALANCES)

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	OVER ONE YEAR		
1	REFCEM PRIVATE LIMITED	292797.00	2,92,797.00
	TOTAL :	2,92,797.00	2,92,797.00
	OTHERS		
1	AJAY ENTERPRISES	-	900.00
2	AASI GAS SERVICES	595.00	
3	ADITYA SALES CORPORATION	9,359.00	7,590.00
4	APEX SOLUTIONS	-	1,100.00
5	BAJAJ AUTOMOBILES	8,484.00	13,782.00
6	BAJRANG LOGISTICS	1,92,259.00	2,28,690.00
7	BURELE R S	-	59,351.00
8	CORE COMPUTERS	1,110.00	
9	SANJAY CHINDALIYA & CO	-	1,35,000.00
10	DEVDATTA SUBHEDAR	18,000.00	18,000.00
11	DHANLAXMI CHEMICALS INDUSTRIES	10,10,194.00	12,03,499.00
12	DURGA INDUSTRIAL SECURITY	19,547.00	49,763.71
13	DWARKESH FUEL INDUSTRIES	-	6,72,302.00
14	EMBEE ROAD SERVICES PVT. LTD.	3,25,850.00	5,19,418.90
15	ENVIRONMENTAL ENGINEERING CONSULTANT	-	10,655.00
16	GEETA PACKAGING INDUSTRIES	4,04,901.75	2,85,611.75
17	HARSIDDHI MINERAL PRODUCTS	-	2,71,588.00
18	HIRA WIRE NETTING STORES	10,066.38	5,435.27
19	JAGADISH JOSHI	4,32,250.00	
20	KAMAL TRADING CO	-	5,161.00
21	KELTRONICS	25,918.51	44,088.15
22	KRISHNA THAKRE	-	5,975.00
23	LAXMAN UJWALKAR	2,354.00	
24	M/S MATHURIA METAL INDUSTRIES	14,308.00	
25	MAHAVEER ROAD LINES	1,85,469.18	2,32,214.90
26	MANTHAN AUTOMATION & INSTRUMENTATION	-	17,700.00
27	NAGENDRA REFRACTORY LINING WORKS	-	3,890.00
28	NAVDURGA REFRACTORY LINING WORK	-	9,000.00
29	NEW ORRISA FREIGHT CARRIAGE	-	520.00
30	OM SAI CHILLED WATER	875.00	
31	POONAM ENGINEERING SERVICES	381.00	
32	PERFECT ACID WARES	-	1,710.00
33	PRAFUL ELECTRICALS & WELDING WORKS	70,237.17	
34	PRAGATHI BEARING COMPANY	50,128.00	11,346.00
35	SHREE JALARAM TRANSPORT	-	71,660.00



36	PUNJAB MILL STORES	28,712.00	3,438.00
37	PURUSHOTTAM KIRNA BHANDAR	3,420.00	
38	S.N. THAKUR & CO.	69,030.00	26,174.00
39	SAT ARTS	8,595.00	
40	SAUMYAA ASSOCIATES	45,000.00	67,500.00
41	SHISHIR TRADERS	-	
42	SHAH SAHIB ELECTRICAL INDUSTRIES	7,243.00	
43	SHIVMANI MARKETING	2,772.00	3,139.00
44	SHREE HARIKRUSHNA INDUSTRIES	-	4,17,460.00
45	SHREE RAM MINI TRANSPORT	60,378.50	60,215.50
46	SHRI LAXMI ENTERPRISES	20,96,707.00	20,04,158.00
47	SHRI GAJANAN MAYA HARDWARE	-	2,687.00
48	SUNIL ENTERPRISES	33.00	
49	SUNIL FIRE SERVICES	6,791.00	
50	TECHNODEAL ENERPOWER PVT LTD	-	23,222.00
51	TRIVENI LOGISTICS	1,13,947.00	
52	TRIVENI LOGISTICS	-	1,37,362.00
53	UJAWALKAR SEWING MACHINE	-	4,475.00
54	VINAYAKA METAL INDUSTRIES	9,368.00	
55	VIJ COLURS AND CHEMICAL	64,522.00	
56	VISWAAT CHEMICALS LIMITED	-	
TOTAL :		52,98,805.49	66,35,782.22

SUNDRY CREDITORS (HAVING DR. BALANCES)

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	BUREL R S	17,825.00	-
2	C.B INDUSTRIES	1,15,000.00	
3	HINDALCO INDUSTRIES LIMITED	1,968.45	
4	PERFECT ACID WARE	39,00,380.00	
5	SANJAY CHINDALIYA & CO FOR TAXES	50,389.80	15,662.80
6	SUHANI MEACAST PRIVATE LIMITED	1,43,075.00	
7	HINDALCO INDUSTRIES LTD.	-	10,02,898.11
8	HAFSA HOIST PVT LTD	-	12,295.00
9	UTKAL ALUMINA INTERNATIONAL LTD	11,703.00	5,147.61
TOTAL :		42,40,341.25	10,36,003.52

NET CREDITORS (CR BALANCES.)

13,51,261.24

58,92,575.70

6.1 DETAILS OF AMOUNTS OUTSTANDING TO MICRO, SMALL AND MEDIUM ENTERPRISES

BASED ON AVAILABLE INFORMATION WITH COMPANY

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2018	AMOUNT (Rs.) 31ST MAR 2018
1	PRINCIPAL AMOUNT DUE AND REMAINING PAID	-	-
2	INTEREST DUE ON ABOVE AND THE UNPAID INTEREST	-	-
3	INTEREST PAID	-	-
4	PAYMENT MADE BEYOND THE APPOINTED DAY DURING THE YEAR	-	-
5	INTEREST DUE AND PAYABLE FOR THE PERIOD OF DELAY	-	-
6	INTEREST ACCURED AND REMAINING UNPAID	-	-
7	AMOUNT OF FIRTHER INTEREST REMAINING DUE AND PAYABLE IN SUCCEEDING YEAR	-	-
TOTAL :		-	-



OTHER TRADE PAYABLES

SR.NO	PARTICULARS	AMOUNT (Rs.)	
		31ST MAR 2019	31ST MAR 2018
	SALARY PAYABLE		
1	A S CHIKRAM	13,299.00	12,733.00
2	MR A SAHU	12,434.00	12,879.00
3	MR BALU BADOLE	10,242.00	7,644.00
4	MR D MESHAM	8,844.00	8,601.00
5	MR D RADKE	17,404.00	16,678.00
6	MR DHIRAJ KEMAYE	14,907.00	14,519.00
7	MR G MUNESHWAR	24,909.00	24,093.00
8	MR H BAGHEL	12,967.00	11,880.00
9	MR H PRAJAPATI	10,699.00	10,328.00
10	MR K PUND	10,664.00	9,351.00
11	MR N NANDESHWAR	14,826.00	14,309.00
12	MR NAGO MARBATE	10,239.00	9,695.00
13	MR R MAHALLEY	15,405.00	14,507.00
14	MR SUDHAKAR LONARE	11,974.00	8,478.00
15	MR V GIRADKAR	20,857.00	20,117.00
17	MRS M MULMULE	22,167.00	21,390.00
18	SANJAY RAUT	20,785.00	20,053.00
19	PRASHANT RAUT	10,526.00	10,039.00
20	NILESH TAYADE	9,460.00	9,365.00
		2,72,608.00	2,63,301.00
	EXPENSES PAYABLE		
1	POWER AND FUEL PAYABLE	5,79,750.00	3,13,230.00
2	WATER CHARGES PAYABLE	12,052.00	9,893.00
		5,91,802.00	3,23,123.00
	DIRECTORS REMUNERATION PAYABLE		
1	NAMITA KALE	77,100.00	55,000.00
2	PRAJAKTA KALE	1,16,000.00	51,235.00
3	SHWETA KALE	1,20,700.00	36,194.00
		3,13,800.00	1,42,429.00
	TOTAL :	11,78,210.00	7,28,853.00

TOTAL TRADE PAYABLE

11,78,210.00

7,28,853.00



7. OTHER CURRENT LIABILITIES

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	STATUTORY DUES		
1	ESIC PAYABLE	13,444.00	13,096.00
2	PPF PAYABLE	46,485.00	45,772.00
3	PROFESSIONAL TAX PAYABLE	3,800.00	3,775.00
4	TDS PAYABLE	44,906.78	84,685.44
7	INCOME TAX PROVISION	8,49,239.00	13,00,018.00
8	GST PAYABLE	25,17,338.25	18,52,351.45
9	REVERSE CHARGES		61,791.00
10	SERVICE TAX	(3,17,414.87)	(3,17,414.87)
		31,57,798.16	30,44,074.02
1	DEFERRED TAX LIABILITY	8,24,037.58	9,17,885.58
	TOTAL :	8,24,037.58	9,17,885.58
	TOTAL OTHER CURRENT LIABILITIES	43,36,008.16	37,72,927.02

9. NON CURRENT INVESTMENT

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	INVESTMENT WITH BANK		
1	FIXED DEPOSITS WITH PANJAB NATIONAL BANK	50,00,000.00	-
2	ACCURED INTEREST ON FD	-	-
3	FIXED DEPOSITS WITH INDUSIND BANK	1,27,682.41	1,20,847.44
	TOTAL :	51,27,682.41	1,20,847.44

10. LONG TERM LOANS AND ADVANCES

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	SECURITY DEPOSITS		
1	DEPOSIT WITH ASSI GAS	10,000.00	10,000.00
2	DEPOSIT WITH WATER METER	12,480.00	12,480.00
3	SECURITY DEPOSIT WITH MSEB	5,71,250.00	5,71,250.00
4	INTEREST RECEIVABLE FROM MSEB	-	48,841.00
		5,93,730.00	6,42,571.00
	TOTAL :	5,93,730.00	6,42,571.00



12. TRADE RECEIVABLES (DR. BALANCES)
(UNSECURED AND CONSIDERED GOOD)

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	OVER SIX MONTHS		
1	APS METACHEM'S	1,80,003.02	1,80,003.02
2	DURGA CERAMICS	37,868.00	37,868.00
3	KUMAR REFRACTORIES	47,160.00	-
4	GSB REFRACTORIES PVT LTD.	-	15,436.23
5	MEENAL CERAMICS PVT LTD	-	1,00,000.00
6	PKV REFRACTORIES PVT LTD	-	14,06,340.00
7	SHREE MINERALS & METALS	4,15,600.00	-
8	VIJAY DURGA REFRACTORIES	-	10,650.00
	TOTAL :	6,80,631.02	17,50,297.25
	OTHERS		
1	A N MARKET SOLUTIONS PVT LTD	9,06,784.00	5,08,560.00
2	ACE ENTERPRISES	(1,980.00)	-
3	BAJRANG REFRACTORIES PVT LTD	1,89,440.00	5,53,203.00
4	BHILAI STEEL	-	75,98,407.68
5	CAPITAL TDS RECEIVABLE	-	4,678.00
6	CHAMPION CERAMICS	33,67,424.00	8,26,880.91
7	CHAMPION REFRACTECH PVT LTD	-	30,58,944.00
8	EASTERN REFRACTORIES	-	6,55,360.00
9	FUTURE REFRACTORIES	-	5,00,000.00
10	KUMAR REFRACTORIES	-	92,160.00
11	HANS REFRACTORIES	1,02,240.00	2,76,480.00
12	HAZIRA REFRACTORIES	23,25,760.83	23,73,120.83
13	HI TECH REFRACTORIES & CERAMICS	-	(800.00)
14	INDUSTRIAL ASSOCIATES	26,57,792.78	13,31,839.50
15	INDUSTRIAL PRODUCT	2,21,920.00	2,81,427.68
16	KHEMKA REFRACTORIES	34,84,800.00	16,00,960.00
17	LAKSHMI CERAMIC	4,92,800.00	-
18	LAKSHMI ENTERPRISES	98,560.00	-
19	LLYOD INSULATIONS INDIA LIMITED	7,88,480.00	-
20	NATIONAL REFRACTORIES	12,96,000.00	-
21	NORTH EAST SILLIMINITE	3,00,000.00	1,99,360.00
22	ORANE REFRACTORIES PVT LTD	14,10,560.00	4,41,600.00
23	ORIENT ABRASIVES LIMITED	44,12,000.00	-
24	RANKA REFRACTORIES	33,11,999.84	39,25,375.64
25	REFRACAST PVT. LTD.	-	6,81,984.00
26	REFRACAST SHAPE PVT LTD	-	9,939.00
27	RELIGARE TDS RECEIVABLE	39.00	-
28	POLY REFRACTORIES PVT. LTD.	-	41,73,499.30
29	SARVESH REFRACTORIES	2,47,953.00	18,36,804.00
30	SHARDA CERAMIC PRIVATE LIMITED	11,84,000.00	-
31	SRISTI ENTERPRISES	4,20,480.00	-
32	Shree Minerals & Metals	-	8,73,600.00
33	TIRTH ALLOYS PVT LTD	-	20,060.00
34	TOTALE GLOBAL PVT. LTD.	1,09,45,839.20	1,40,48,024.86
35	VICS INDUSTRIES PVT LTD	2,00,000.00	4,00,446.54
36	VISHWAKARMA REFRACTORIES PVT LTD.	10,34,880.00	-
	TOTAL :	3,93,97,772.65	4,64,71,814.88
	TOTAL :	4,00,78,403.67	4,82,22,112.13

NET DEBTORS

4,00,78,403.67

4,82,22,112.13



13. CASH AND BANK BALANCES

SR.NO	PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
		31ST MAR 2019	31ST MAR 2018
1	CASH IN HAND	87,936.90	41,920.00
2	SBI 33578383660	76,242.25	11,493.75
3	INDUSIND BANK (CURRENT ACCOUNT)	-	-
TOTAL :		1,64,179.15	53,413.75

14. SHORT TERM LOANS AND ADVANCES

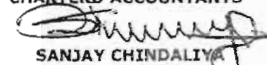
SR.NO	PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
		31ST MAR 2019	31ST MAR 2018
1	SANJAY RAUT TRAVELLING ADV		2,016.00
2	SALARY ADVANCE	13,750.00	13,600.00
		13,750.00	15,616.00
BALANCE WITH GOVERNMENT AUTHORITIES			
1	EXCISE DUTY CREDIT	-	-
2	SERVICE TAX CREDIT	-	-
3	TDS & TCS RECEIVABLE	5,513.00	5,427.00
4	INCOME TAX REFUND RECEIVABLE	5,427.00	-
		10,940.00	5,427.00
5	ADVANCE INCOME TAX	5,50,000.00	10,95,000.00
		5,50,000.00	10,95,000.00
TOTAL :		5,74,690.00	11,16,043.00



S P REFRACTORIES PVT LTD
STATEMENT OF PROFIT AND LOSS(IT)
FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
A CONTINUING OPERATIONS			
Revenue from operations (gross)	15	23,46,30,473.80	16,54,46,125.64
Less: Excise duty	15	-	(36,47,586.51)
Less: VAT	15	-	(1,44,497.31)
Less: GST	15	(4,93,60,529.30)	(2,80,42,911.00)
Less: CST	15	-	(6,08,399.82)
1 Revenue from operations (net)		18,52,69,944.50	13,30,02,731.00
2 Expenses			
(a) Cost of materials consumed	17	13,43,19,872.08	8,46,19,556.22
(b) Purchases of stock-in-trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	14,33,457.86	35,81,117.77
(d) Employee benefits expense	19	1,74,39,994.37	1,58,39,827.39
(e) Other expenses	20	2,33,67,559.84	1,76,10,429.30
Total		17,65,60,884.15	12,16,50,930.68
3 Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		87,09,060.35	1,13,51,800.32
4 Finance costs	21	39,84,283.82	45,57,090.60
5 Depreciation and amortisation expense	8	18,60,429.90	20,39,484.03
6 Other Income	16	3,25,222.43	2,52,479.24
7 Profit / (Loss) before exceptional and extraordinary items and tax (3 + 4 + 5 + 6)		31,89,569.06	50,07,704.93
8 Exceptional items		-	-
9 Profit / (Loss) before extraordinary items and tax (7 + 8)		31,89,569.06	50,07,704.93
10 Extraordinary items		-	-
11 Profit / (Loss) before tax (9 + 10)		31,89,569.06	50,07,704.93
12 Tax expense:			
(a) Current tax expense for current year		8,49,241.00	-
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		-	-
(e) Deferred tax		(93,848.00)	53,938.00
13 Profit / (Loss) from continuing operations (11 + 12)		24,34,176.06	49,53,766.93
14 DISCONTINUING OPERATIONS			
Profit / (Loss) from discontinuing operations (before tax)		-	-
Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
Add / (Less): Tax expense of discontinuing operations			
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
15 Profit / (Loss) from discontinuing operations		-	-
TOTAL OPERATIONS			
Profit / (Loss) for the year (13 + 15)		24,34,176.06	49,53,766.93

In terms of our report attached.
FOR, SANJAY CHINDALIYA & CO
CHARTERD ACCOUNTANTS


SANJAY CHINDALIYA
M NO 048443

UDIN NO:19048443AAAABN3568
Place: Nagpur
Date :

For and on behalf of the Board of Directors


NAMITA KALE
Ms. Namita P. Kale.
DIRECTOR
DIN No. 01586375

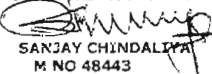

SHWETA KALE
S. P. Kale
DIRECTOR
DIN No. 01586321



S P REFRACTORIES PVT LTD
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH 2018

Particulars		Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
A	CONTINUING OPERATIONS			
	Revenue from operations (gross)	15	23,46,30,473.80	16,54,46,125.64
	Less: Excise duty	15	-	(36,47,586.51)
	Less: VAT	15	-	(1,44,497.31)
	Less: GST	15	(4,93,60,529.30)	(2,80,42,911.00)
	Less: CST	15	-	(6,08,395.82)
1	Revenue from operations (net)		18,52,69,944.50	13,30,02,731.00
2	Expenses			
	(a) Cost of materials consumed	17	13,43,19,872.08	8,46,19,556.22
	(b) Purchases of stock-in-trade			
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	18	14,33,457.86	35,81,117.77
	(d) Employee benefits expense	19	1,74,39,994.37	1,58,39,827.39
	(e) Other expenses	20	2,33,67,559.84	1,76,10,429.30
	Total		17,65,60,884.15	12,16,50,930.68
3	Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		87,09,060.35	1,13,51,800.32
4	Finance costs	21	39,84,283.82	45,57,090.60
5	Depreciation and amortisation expense	8	22,35,819.38	22,55,233.70
6	Other income	16	3,25,222.43	2,52,479.24
7	Profit / (Loss) before exceptional and extraordinary items and tax (3 + 4 + 5 + 6)		28,14,179.58	47,91,955.26
8	Exceptional items		-	-
9	Profit / (Loss) before extraordinary items and tax (7 + 8)		28,14,179.58	47,91,955.26
10	Extraordinary items		-	-
11	Profit / (Loss) before tax (9 + 10)		28,14,179.58	47,91,955.26
12	Tax expense:			
	(a) Current tax expense for current year		8,49,241.00	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	13,00,017.00
	(e) Deferred tax		(93,848.00)	53,938.00
			7,55,393.00	13,53,955.00
13	Profit / (Loss) from continuing operations (11 + 12)		20,58,786.58	34,38,000.26
14	DISCONTINUING OPERATIONS			
	Profit / (Loss) from discontinuing operations (before tax)		-	-
	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
	Add / (Less): Tax expense of discontinuing operations		-	-
	(a) on ordinary activities attributable to the discontinuing operations		-	-
	(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
15	Profit / (Loss) from discontinuing operations (14.i + 14.ii + 14.iii)		20,58,786.58	34,38,000.26
	TOTAL OPERATIONS			
	Profit / (Loss) for the year (13 + 15)		20,58,786.58	34,38,000.26

In terms of our report attached.
FOR, SANJAY CHINDALIYA & CO
CHARTERD ACCOUNTANTS


SANJAY CHINDALIYA
M NO 48443

UDIN NO:19048443AAAA8N3568
Place : Nagpur
Date :

For and on behalf of the Board of Directors

NAMITA KALE

Ms. Namita P. Kale
DIRECTOR
DIN No. 01586375

SRINETHA KALE

SRINETHA KALE
DIRECTOR
DIN No. 01586321



15. REVENUE FROM OPERATIONS

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	SALE OF PRODUCTS	23,46,30,473.80	16,54,46,125.64
2	SALE OF SERVICES	-	-
3	OTHER OPERATING REVENUE	-	-
		23,46,30,473.80	16,54,46,125.64
4	LESS :- EXCISE DUTY / SERVICE TAX	-	(36,47,586.51)
5	LESS:- CST	-	(6,08,399.82)
6	LESS:- GST	(4,93,60,529.30)	(2,80,42,911.00)
7	LESS :- VAT	-	(1,44,497.31)
	TOTAL :	18,52,69,944.50	13,30,02,731.00

15.1 PARTICULARS OF SALE OF PRODUCTS

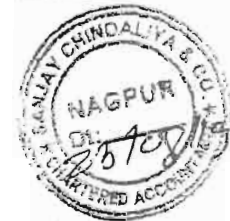
SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	HIGH ALUMINA REFRACTORY CEMENT	17,66,94,394.50	15,46,35,595.64
2	CASTABLES	85,75,550.00	1,08,10,530.00
3	SCRAP SALE	-	-
	TOTAL :	18,52,69,944.50	16,54,46,125.64

16. OTHER INCOME

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	INTEREST ON MSEB	55,130.00	54,268.75
2	INTEREST ON FD	8,697.43	2,710.49
3	INTEREST FROM PARTIES	84,895.00	-
4	SUBSIDY RECEIVED	10,000.00	1,95,500.00
5	DISCOUNT RECEIVED	6,000.00	-
6	LIQUIDATED DAMAGES RECEIVED	1,60,500.00	-
	TOTAL :	3,25,222.43	2,52,475.24

17. COST OF RAW MATERIALS CONSUMED

SR, NO.	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	OPENING STOCK	44,61,402.49	31,60,423.37
	LESS: OPENING STOCK OF CONSUMABLE	-	-
	LESS: OPENING STOCK OF STORES	-	-
	OPENING STOCK OF RAW MATERIAL	44,61,402.49	31,60,423.37
2	PURCHASE	12,09,91,011.28	7,26,56,987.28
3	TRANSPORTATION EXP	1,02,41,736.25	1,03,66,622.08
		13,56,94,150.02	8,61,84,032.73
4	LESS: TRANSFER TO STORES	-	-
5	LESS: CLOSING STOCK	43,85,032.82	44,61,402.49
	CONSUMPTION	13,13,09,117.20	8,17,22,630.24



17.COST OF CONSUMABLES

SR, NO.	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	OPENING STOCK OF CONSUMABLES	4,70,778.52	3,93,110.28
2	PURCHASE	31,13,282.60	11,48,021.73
3	ADD: PURCHASE EXPENSES	42,365.00	
		36,26,426.12	15,41,132.01
5	LESS: CLOSING STOCK	6,15,671.24	4,70,778.52
	CONSUMPTION	30,10,754.88	10,70,353.49

17.STORE PURCHASES CONSUMED

SR, NO.	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	OPENING STOCK OF STORE PURCHASES	2,16,306.70	7,43,409.00
2	PURCHASE	33,99,507.75	12,99,470.19
		36,15,814.45	20,42,879.19
3	LESS: CLOSING STOCK	3,10,182.85	2,16,306.70
	TRANSFER TO FACTORY AND REPAIRS EXPENSES	33,05,631.60	18,26,572.49

17.1 PARTICULARS OF MATERIALS CONSUMED

SR, NO.	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	RAW MATERIALS	13,13,09,117.20	8,17,22,630.24
2	CONSUMABLES	30,10,754.88	10,70,353.49
3	STORE PURCHASES		18,26,572.49
	CONSUMPTION	13,43,19,872.08	8,46,19,556.22

18.CHANGES IN INVENTORY OF FINISHED GOODS AND WORK IN PROGRESS

SR, NO.	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
	INVENTORIES AT THE END OF YEAR		
1	FINISHED GOODS	2,55,234.74	10,48,940.14
2	WORK IN PROGRESS	64,28,299.18	70,68,051.64
3		66,83,533.92	81,16,991.78
	INVENTORIES AT THE BEGINNING OF YEAR		
1	FINISHED GOODS	10,48,940.14	2,19,119.69
2	WORK IN PROGRESS	70,68,051.64	1,14,78,989.86
		81,16,991.78	1,16,98,109.55
	NET (INCREASE)/DECREASE	14,33,457.86	35,81,117.77



19.EMPLOYEE BENEFIT EXPENSES

SR.NO	PARTICULARS	AMOUNT (Rs.)	
		31ST MAR 2019	31ST MAR 2018
1	FACTORY WAGES	1,02,82,959.00	83,47,066.00
2	SALARY, INCENTIVES & WAGES	31,62,501.00	33,81,277.00
3	FACTORY EMPL. WELFARE EXP	3,13,529.00	5,03,118.39
4	P F EXPENSES	2,93,119.00	2,93,111.00
5	MAHARASHTRA LABOUR FUND	1,404.00	1,476.00
6	ESIC EXPENSES	1,22,914.00	1,21,526.00
7	STAFF WELFARE EXPENSE	83,568.37	12,253.00
8	DIRECTOR REMUNERNATION	31,80,000.00	31,80,000.00
	TOTAL :	1,74,39,994.37	1,58,39,827.39



20. OTHER EXPENSES

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
MANUFACTURING EXPENSES			
1	FACTORY EXP	18,65,217.13	11,94,008.13
2	CONSUMABLES	45,922.00	97,063.31
3	OTHER MANUFACTURING EXPENSE	1,677.00	6,250.42
4	HIRE CHARGES	1,74,000.00	-
5	POWER & FUEL	1,46,91,195.50	1,02,58,959.02
6	REP. & MAINTANANCE EXP FACTORY	17,25,638.95	16,08,783.65
7	WATER CHARGES	1,65,904.00	1,67,373.00
9	UNLOADING CHARGES	1,65,197.00	1,46,290.00
		1,88,34,751.58	1,34,78,727.53
SELLING AND DISTRIBUTION EXPENSES			
1	ADVERTISEMENT EXP	45,000.00	-
2	LIQUIDATED DAMAGES	50,448.00	8,78,656.44
3	SALES COMMISSIONS	5,62,750.00	1,82,480.00
4	TRANSPORTATION EXPENSES	9,92,069.00	-
5	TRAVELLING & CONVEYANCE EXPENSES	3,13,625.00	4,21,017.00
		19,63,892.00	14,82,153.44
ESTABLISHMENT FEES			
1	CONVEYANCE EXPENSES	1,49,104.00	-
2	CONSULTANCY CHARGES	4,30,184.00	5,53,900.00
3	GARDENING EXPENSE	15,205.00	44,500.00
4	INSURENCE EXP	1,44,880.00	64,219.00
5	INCOME TAX PAYMENT (OLD ASSESSMENT)	6,010.00	-
6	INTERST ON INDIRECT TAXES	8,989.00	-
7	LEGAL & PROFESSIONAL CHARGES	1,96,537.26	1,63,790.50
8	LOADING CHARGES	1,46,170.00	1,13,360.00
9	POOJA EXPENSE	11,975.00	36,357.00
10	OFFICE EXPENSES	42,496.00	83,874.77
11	PRINTING & STATIONERY	46,730.30	50,831.00
12	POSTAGE AND TELEGRAM	15,663.00	15,079.00
13	PLUMBER EXPENSE	67,294.00	74,739.00
14	PROCESSING FEES	-	1,77,500.00
15	PROFESSIONAL TAX	2,500.00	2,500.00
16	RATES AND TAXES	45,986.00	36,160.19
17	RENT	-	22,500.00
19	REPAIR & MAINTAINANCE ELECTRICAL	2,92,420.22	2,64,883.51
20	SALES TAX EXPENSE	9,743.00	11,929.74
21	SECURITY CHARGES	3,96,423.90	3,96,662.00
22	TESTING CHARGES	12,172.00	60,219.00
23	TELEPHONE CHARGES	84,341.00	1,05,744.00
24	VECHILE EXPENSES	2,03,558.00	92,246.48
25	WEIGHT CHARGES	860.00	920.00
27	DONATION	4,501.00	5,000.00
28	GUEST WELFARE EXPENSE	45,441.00	14,750.00
29	REPAIR & MAINTAINANCE BUILDING	1,40,935.00	1,07,872.00
30	MISC EXPENSES	4,297.58	11.14
	TOTAL :	25,24,416.26	24,99,548.33
		2,33,67,559.84	1,76,10,429.30



20.1 PAYMENT TO AUDITORS

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	AUDITOR STATUTORY AUDIT FEES TAX AUDT FEES	- -	50,000.00 30,000.00
2	CERTIFICATION AND CONSULTANCY FEES	44,500.00	70,000.00
	TOTAL :	44,500.00	1,50,000.00

21.FINANCE COST

SR.NO	PARTICULARS	AMOUNT (Rs.) 31ST MAR 2019	AMOUNT (Rs.) 31ST MAR 2018
1	BANK INTEREST & CHARGES	34,12,675.82	36,46,158.26
2	INTEREST OF FINANCIAL INSTITUTION	5,62,748.00	9,02,474.14
3	GUARANTEE CHARGES	8,860.00	8,458.20
	TOTAL	39,84,283.82	45,57,090.60

4,47,91,838.03 3,80,07,347.29



8 YEAR ASSETS STATEMENT
AS PER COMPANIES ACT 2013
FOR THE PERIOD 1ST APRIL 2018 TO 31ST MARCH 2019
PLANT & MACHINERY (SUB SCHEDULE D)

SRI NO.	PARTICULARS	REMAINING USEFUL LIFE OF MACHINE	PURCHASES BEFORE 01/04/2018	PURCHASES DURING THE YEAR	SOLD DURING THE YEAR	RESIDUAL VALUE 5%	RATE OF DEPR CONSIDERING RESIDUAL VALUE 5% (39.5%/Useful life)	CARRYING AMOUNT AS ON 01/04/2018	ACCU. DEPR. TILL DATE	DEPRECIATION DURING THE YEAR	TOTAL DEPRECIATION	CLOSING BALANCE 31/03/2019
FINANCIAL YEAR												
1	YEAR 2007-2008	5 YEAR	1,03,22,515.00	-	-	5,16,135.75	6.33%	37,93,012.46	55,29,502.54	6,53,759.28	71,83,261.83	31,39,253.17
2	YEAR 2008-2009	6 YEAR 2 MONTH	3,25,000.00	-	-	16,250.00	6.33%	1,37,807.73	1,87,192.27	20,583.33	2,07,775.61	1,17,224.39
3	YEAR 2009-2010	7 YEAR 6 MONTH	11,00,000.00	-	-	55,000.00	6.33%	5,79,977.52	5,20,022.48	69,666.67	5,89,689.14	5,10,310.85
4	YEAR 2010-2011	7 YEAR 10 MONTH	2,85,694.57	-	-	14,787.23	6.33%	1,51,855.74	1,33,788.50	16,690.83	1,51,879.78	1,33,764.51
5	YEAR 2011-2012	9 YEAR 9 MONTH	7,47,072.00	-	-	37,353.60	6.33%	4,57,443.04	2,89,628.96	47,314.56	3,36,943.52	4,10,128.48
	MODULATOR	9 YEAR 7 MONTH	1,51,239.00	-	-	7,561.95	6.33%	92,460.48	58,778.53	9,578.47	68,356.99	82,882.01
	SEPARATOR	9 YEAR 8 MONTH	5,44,216.00	-	-	27,210.90	6.33%	3,31,175.03	2,11,042.97	34,667.14	2,45,510.11	2,98,707.89
	HOIST	9 YEAR 5 MONTH	1,79,500.00	-	-	8,925.00	6.33%	1,08,815.08	69,684.92	11,305.00	80,989.92	97,510.08
	BALL MILL	9 YEAR 11 MONTH	24,68,889.00	-	-	1,24,444.45	6.33%	15,47,216.04	9,47,672.96	1,57,628.64	11,05,302.60	13,83,586.40
	HAMMER & CRUISHER	9 YEAR 11 MONTH	64,609.48	-	-	3,230.47	6.33%	38,716.01	24,893.49	4,091.93	28,985.41	35,674.07
	BURNER	9 YEAR 6 MONTH	3,16,264.00	-	-	15,813.20	6.33%	1,93,074.96	1,23,169.04	20,030.05	1,43,219.10	1,73,044.90
6	YEAR 2012-2013	10 YEAR 5 MONTH	7,42,842.25	-	-	37,143.14	6.33%	4,27,543.78	2,65,298.65	47,908.31	1,12,345.68	4,30,497.07
	PIC PURIANCE	10 YEAR 5 MONTH	1,71,824.75	-	-	8,622.10	6.33%	1,10,117.26	6,171.64	1,13,926.59	7,30,971.28	10,66,590.62
	PLUVERIZER	10 YEAR 4 MONTH	2,18,281.75	-	-	15,929.24	6.33%	2,06,586.83	1,12,045.32	20,127.67	1,32,233.88	1,86,371.15
	MIXER	10 YEAR 4 MONTH	17,22,986.80	-	-	86,199.35	6.33%	11,04,618.39	6,18,368.51	1,09,122.50	7,27,491.02	9,95,955.68
7	YEAR 2013-2014	10 YEAR 8 MONTH	17,70,141.34	-	-	88,507.07	6.33%	12,72,235.05	4,97,906.29	1,12,408.95	6,10,045.24	11,60,126.10
	HIT LINE	12 YEAR 5 MONTH	22,85,234.59	-	-	1,14,281.73	6.33%	19,11,481.00	3,73,813.59	1,34,231.53	5,18,545.12	17,66,689.47
8	YEAR 2015-2016	12 YEAR 3 MONTH	2,38,181.00	-	-	11,989.05	6.33%	1,96,705.75	41,475.25	15,083.89	58,568.05	1,81,636.93
	ROTOR	12 YEAR 4 MONTH	37,000.00	-	-	1,850.00	6.33%	30,752.35	6,247.65	2,141.15	8,396.29	4,47,020.34
	CURPULA SHAFT KINH	12 YEAR 6 MONTH	3,12,350.00	-	-	15,877.30	6.33%	2,07,928.58	50,718.60	20,111.24	1,10,501.34	1,48,765.82
		12 YEAR 10 MONTH	5,25,800.00	-	-	2,500.00	6.33%	40,612.77	9,387.23	3,166.67	12,553.89	37,446.11
		12 YEAR 1 MONTH	50,000.00	-	-	-	6.33%	-	-	-	-	-
9	YEAR 2017-2018	14 YEARS 3 MONTHS	35,700.00	-	-	1,785.00	6.33%	33,717.77	1,982.23	2,261.00	4,243.25	31,456.77
	JAW CRUISHER	14 YEARS 1 MONTHS	-	17,525.00	-	876.25	6.33%	-	-	328.41	328.41	17,196.59
	MOTOR CURE VIBRATOR MACH	14 YEARS 3 MONTHS	-	41,405.30	-	2,074.77	6.33%	-	-	1,268.62	1,509.62	39,023.68
	ELECTRONIC WEIGHING MACH	14 YEARS 3 MONTHS	-	20,497.40	-	1,024.97	6.33%	-	-	754.00	754.00	19,435.40
	ROLL CRUISHER	14 YEARS 10 MONTHS	-	1,20,000.00	-	6,000.00	6.33%	-	-	1,661.92	1,061.92	1,183,384.08
	JAW CRUISHER	14 YEARS 10 MONTHS	-	1,25,000.00	-	6,250.00	6.33%	-	-	1,305.71	1,305.71	1,24,694.59
	BALL MILL	14 YEARS 11 MONTHS	-	2,50,000.00	-	12,500.00	6.33%	-	-	924.20	924.20	2,39,075.80
	EOT CRANE	14 YEARS 11 MONTHS	-	2,99,380.00	-	14,959.28	6.33%	-	-	280.26	280.26	2,99,095.74
10	YEAR 2018-19											
	MOTOR CURE VIBRATOR MACH	14 YEARS 1 MONTHS	-	17,525.00	-	876.25	6.33%	-	-	328.41	328.41	17,196.59
	ELECTRONIC WEIGHING MACH	14 YEARS 3 MONTHS	-	20,497.40	-	1,024.97	6.33%	-	-	754.00	754.00	19,435.40
	ROLL CRUISHER	14 YEARS 10 MONTHS	-	1,20,000.00	-	6,000.00	6.33%	-	-	1,661.92	1,061.92	1,183,384.08
	JAW CRUISHER	14 YEARS 10 MONTHS	-	1,25,000.00	-	6,250.00	6.33%	-	-	1,305.71	1,305.71	1,24,694.59
	BALL MILL	14 YEARS 11 MONTHS	-	2,50,000.00	-	12,500.00	6.33%	-	-	924.20	924.20	2,39,075.80
	EOT CRANE	14 YEARS 11 MONTHS	-	2,99,380.00	-	14,959.28	6.33%	-	-	280.26	280.26	2,99,095.74
	TOTAL:-		2,59,44,682.38	9,24,301.70	-	13,38,459.20	1.90	1,41,54,628.20	16,42,934.01	1,33,32,808.21	1,34,36,195.89	



**FIXED ASSETS STATEMENT
AS PER COMPANIES ACT 2013
FOR THE PERIOD 1ST APRIL 2018 TO 31ST MARCH 2019**

SRI NO.	PARTICULARS	PURCHASE DATE	PURCHASES BEFORE 01/04/2018	PURCHASES DURING THE YEAR	SOLD DURING THE YEAR	RESIDUAL VALUE 5%	USEFUL LIFE	RATE OF DEPRECIATION 5% (\$376/84601.00)	CARRYING AMOUNT AS ON 01/04/2018	ACQ. TILL DATE	DEPRECIATION DURING THE YEAR	TOTAL DEPRECIATION	CLOSING BALANCE 31/03/2019
TANGIBLE ASSETS													
1	LAND & BUILDING		24,05,330.00			1,20,266.50	15.00	6.33%	24,05,330.00		16,42,931.01	1,33,37,598.21	24,05,330.00
2	PLANT & MACHINERY (AS PER SUB SCHEDULE 7*)		2,58,44,682.38	9,24,501.20		13,38,499.20	10.00	6.33%	1,41,54,638.20	31.06.05/20	16,42,931.01	1,33,37,598.21	1,34,36,195.89
3	ELECTRICAL INSTALLATION	01/03/2016	5,99,994.18			29,999.71	10.00	9.50%	86,482.01		62,686.45	5,13,512.17	29,482.67
4	FACTORY BUILDING		39,642.00			1,982.10	30.00	9.50%	33,365.35		3,761.89	3,761.89	28,603.46
5	VEHICLE (AS PER SUB SCHEDULE V*)		20,34,664.90	43,813.00		1,03,923.90	10.00	3.12%	16,26,103.85		67,833.23	4,23,344.77	16,07,064.62
6	COMPUTER		28,92,987.78	7,26,220.00		1,80,940.39	3.00	9.50%	3,88,459.72		2,00,694.47	25,23,818.69	8,30,793.25
7	INVERTER		2,89,099.95	29,237.28		15,915.36	15.00	31.67%	2,20,082.02		7,081.80	2,27,133.88	22,188.62
8	OFFICE EQUIPMENT		1,24,025.00			6,201.25	15.00	6.33%	1,17,823.31		17,603.32	1,17,823.31	1,17,823.31
9	OFFICE BUILDING		2,16,167.00	1,34,881.57		17,552.43	60.00	6.33%	1,31,286.53		17,603.32	69,003.22	2,48,274.78
10	POLLUTION EQUIPMENT		3,06,422.00			15,321.10	15.00	1.99%	2,85,828.60		4,381.89	20,580.40	2,80,926.62
11	COMPRESSOR	01/04/2016	21,83,274.92			1,09,163.75	15.00	6.33%	19,02,441.10		1,88,274.08	2,83,987.26	17,64,167.02
	TOTAL:-		3,69,72,280.11	19,99,653.55		19,11,546.68	15.00	6.33%	2,10,45,32.69	1.53.10.186.00	22,35,813.38	1,15,46,805.98	2,06,69,227.01



S. P. REFRACTORIES PVT. LTD.
FOR THE PERIOD 1ST APRIL 2018 TO 31ST MARCH 2019
Z. FIXED ASSETS STATEMENT
AS PER INCOME TAX ACT

SR. NO.	PARTICULARS	RATE OF DEPR.	OPENING BALANCE AS ON 01/04/2018	ADDITION DURING THE YEAR		SALES	BALANCE BEFORE DEPRECIATION	DEPRECIATION DURING THE YEAR	W.D.V. AS ON 31/03/2019
				UP TO 30/09/2018	AFTER 30/09/2018				
1	BUILDING FACTORY BUILDING OFFICE BUILDING	10%	11,31,598.91	43,813.00	-	-	11,75,411.91	1,17,541.19	10,57,870.71
			2,12,212.56	-	-	2,12,212.56	21,221.26	1,90,991.30	
			13,43,811.46	43,813.00	-	13,87,624.46	1,38,762.45	12,48,862.02	
2	PLANT AND MACHINERY ELECTRICAL INSTALLATION INVERTER OFFICE EQUIPMENT H T LIME PLANT AND MACHINERY VEHICLE COMPRESSOR	15%	1,55,371.08	-	-	-	1,55,371.08	23,305.66	1,32,065.42
			36,991.18	-	-	-	36,991.18	5,548.68	31,442.51
			1,22,570.35	7,500.00	1,27,381.00	-	2,57,451.35	29,064.13	2,28,387.22
			8,47,726.71	-	-	-	8,47,726.71	1,27,159.01	7,20,567.71
			73,31,133.85	79,517.00	8,44,984.00	-	82,55,634.85	11,74,971.43	70,80,663.42
			9,62,824.51	-	7,26,200.00	-	16,39,024.51	1,98,888.68	14,90,135.83
			26,024.45	-	-	-	26,024.45	3,903.67	22,120.78
			94,82,642.14	87,017.00	16,98,565.00	1,12,68,224.14	15,62,841.25	97,05,382.89	
3	COMPUTER & SOFTWARE	40%	13,563.29	29,237.28	-	42,800.57	17,120.23	25,680.34	
4	POLLUTION CONTROL EQUIPMENT	40%	3,54,264.95	-	-	3,54,264.95	1,41,705.98	2,12,558.97	
			3,67,828.24	29,237.28	-	3,97,065.52	1,58,826.21	2,38,239.31	
5	LAND & BUILDING	0	24,05,330.00	-	-	-	24,05,330.00	-	24,05,330.00
			24,05,330.00	-	-	-	24,05,330.00	-	24,05,330.00
			24,05,330.00	-	-	24,05,330.00	-	24,05,330.00	
	GRAND TOTAL		1,35,99,611.83	1,60,067.28	16,98,565.00	1,54,58,244.11	18,60,429.90	1,35,97,814.22	



SP REFRACTORIES PRIVATE LIMITED

Add: M-10, M-11/1 & M-11/2, MIDC INDUSTRIAL AREA, HINGNA
ROAD, NAGPUR MH 440016 IN
CIN: U51909MH2007PTC167114

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SP REFRACTORIES PRIVATE LIMITED WILL BE HELD AT ITS REGISTERED OFFICE ON MONDAY, 30TH SEPTEMBER, 2019 AT 11.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1) **Adoption of Account:**
To consider and adopt the audited Balance Sheet as on 31st March 2019, the Profit & Loss account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- 2) **Declaration of Dividend:**
To consider about declaration of dividend for the year ended 31st March 2019.
- 3) **Appointment and Re appointment of Auditor:**
To consider re-appointment of *M/s Sanjay Chindaliya & Co, Chartered Accountants, Nagpur* (Firm Registration No. 114779W).
- 4) To consider any other business with the permission of Chair.

SPECIAL BUSINESS:

- 5) **Authorization for Related Party Transaction:**

To consider and, if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section of 188 the Companies Act 2013 and Rules made there under (including any amendment thereto or re-enactment thereto) and all other applicable provision and sub provisions and all other applicable rules there under, if any, of the Companies Act, 2013 (the 'Act') and subject to such approval, consent, sanction and permission as may be necessary, consent of the member of the Company be accorded to the Board of Director of the Company to enter into contracts and /or agreement with related parties as defined under the act with respect to sale , purchase, or supply of any goods or material selling or otherwise disposing of or buying leasing of property of any kind, availing or rendering any services ,appointment of agent for purchase or sale of goods ,materials and services or property or appointment of such related party to any office or a place of profit in the Company or its subsidiary or associate Company or any other transaction of

whatever nature of related parties for a period from 1st April, 2019 to 31st March, 2020."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute deeds, application and documents that may be required on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to these resolution."

Date: 23/08/2019
Place: Nagpur

For and on behalf of the board

S. Kale
SHWETA PRABODH KALE
Director
DIN: 01586321



Namita P. Kale
NAMITA PRABODH KALE
Director
DIN: 01586375

Notes:

1. 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 him and the proxy need not be a member of the company.
2. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
3. Members are requested to bring their attendance slip along with their copy of annual Report to the company.
4. Members are requested to fill in and send the feedback form provided in the Annual Report.
5. Members advised to refer their reference provided in the Annual Report.
6. As part of company's GOING GREEN INITIATIVE all shareholders & Stakeholders are requested to register their E-mail ID's with company for future transactions & communications.
7. Members of the company had approved the appointment of M/S. Sanjay Chindaliya & Co. Chartered Accountants, and Nagpur as the Statutory Auditors for a term of five consecutive years, in accordance with the Companies Amendment Act 2017 enforced on 7th May 2018 by Ministry of

Corporate Affairs the appointment of Statutory Auditors is not required to be ratified at every AGM.

EXPLANATORY STATEMENT

Explanatory statement in pursuance of section 102 of the Companies Act, 2013:

Item No. 4

Pursuant to Section 188 of Companies Act 2013, the Company can enter into the transaction mentioned under aforesaid resolution, which are not in Ordinary course of Business and /or not on arms length basis, only with the approval of shareholders accorded by way of an Ordinary Resolution. Though, Your Company always seeks to enter into a transactions with related parties in the ordinary course of business and at arm's length basis; there may be some such transactions which are done in the interest of the company and for which your approval is required under the provisions of the Companies Act 2013.

The proposal outlined above in the interest of the company and Board recommends the resolution set out in the accompanying notice as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the company is concerned or interested in the said resolutions except to the extent of their shareholdings in the company or their interest as director or shareholder or Partner or otherwise in such other related party entity, if any.

SP REFRACTORIES PRIVATE LIMITED
Add: M-10, M-11/1 & M-11/2, MIDC INDUSTRIAL AREA, HINGNA
ROAD, NAGPUR MH 440016 IN
CIN: U51909MH2007PTC167114

LIST OF SHARE HOLDERS
AS ON FINANCIAL YEAR ENDING 31/03/2019

Name Of The Company : SP REFRACTORIES PRIVATE LIMITED
 CIN : U51909MH2007PTC167114
 Authorized Capital : Rs. 60,00,000/-
 Issued and Paid Up Capital : Rs. 4,97,3000/-
 Face Value : Rs. 10/-
 Type of Share : Equity

SR. NO.	NAME OF SHAREHOLDERS	ADDRESS	NO. OF SHARES	TOTAL AMOUNT
1	PRAJAKTA PRABODH KALE	PLOT NO. 227, PUSHPAK, RAMNAGAR, UNIVERSITY CAMPUS NAGPUR 440033 MH IN	240324	Rs.2403240/-
2	SHWETA PRABODH KALE	227, PUSHPAK, RAM NAGAR, SHANKAR NAGAR, NAGPUR 440010 MH IN	240333	Rs. 2403330/-
3	NAMITA PRABODH KALE	PLOT NO. 227, PUSHPAK RAMNAGAR UNIVERSITY CAMPUS NAGPUR 440033 MH IN	16643	Rs.166430/-
TOTAL			497300	Rs. 49,73,000/-

//CERTIFIED TRUE COPY//

For & On Behalf of Board of Directors

For SP Refractories Private Limited

SHWETA PRABODH KALE
 Director
 DIN: 01586321

NAMITA PRABODH KALE
 Director
 DIN: 01586375



SP REFRACTORIES PVT. LTD.

(A GROUP OF MR. PRABODH S. KALE)

CIN No. U51909MH2007PTC167114, DTD 18th JAN 2007

Office & Works : M-10, M-11/1 & M-11/2, M.I.D.C., HINGNA, NAGPUR-440016

Office : 07104-235388, 235399, 09422103525

www.sprefractory.com email: sprefractory@gmail.com

DIRECTORS REPORT

To
The Members of
SP REFRACTORIES PRIVATE LIMITED
M-10, M-11/1 & M-11/2,
MIDC INDUSTRIAL AREA,
HINGNA ROAD, NAGPUR-440016
MAHARASHTRA (INDIA)

The Directors of your company are Pleased to present the Annual Report on the Operations of the Company and the Audited Accounts for the year ended 31st March, 2019.

1. FINANCIAL RESULTS:

The financial results of the Company as disclosed in the accounts are summarized below:

PARTICULARS	31.03.2019	31.03.2018
Revenue from Operation (Net)	185269944.50	13,30,02,731.00
Other Income	325222.43	2,52,479.24
Total Revenue Income	185595166.93	13,32,55,210.24
Expenditure	182780987.35	12,84,63,254.98
Profit before tax	2814179.58	47,91,955.26
Profit After Tax	2058786.58	34,38,000.26

2. DIVIDEND:

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2019.

3. SHARE CAPITAL

The authorized Capital and Paid-up Capital of the Company is Rs. 6,00,000.00 divided into 60,000 Equity shares of Rs. 10 each and Rs. 49,73,000.00 divided into 4,97,300 Equity shares of Rs. 10 each respectively as on 31st March, 2019. The company did not issue shares with differential voting rights nor sweat equity nor granted employee stock option scheme during the financial year under review.

4. TRANSFER TO RESERVES:

The Company proposes to transfer a sum of Rs. 2058786.58/- to General Reserve during the financial year ended 31st March, 2019.

...2

5. MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year ended 31st March, 2019, 7 (Seven) Meetings of the Board of Directors of the Company was held.

Name of Director	Number of meetings attended / total meetings held during the FY 2018-19
PRAJAKTA PRABODH KALE	7/7
SHWETA PRABODH KALE	7/7
NAMITA PRABODH KALE	7/7

6. FUTURE OUTLOOK:

The Company is engaged in the business of cement refractory. There has been no change in the business of the Company during the financial year ended 31st March, 2019.

The highlight of the Company's performance is as under:-

The Revenue of the Company is increased from Rs. 13,30,02,731.00/- in the previous financial year i.e. 2017-18 to Rs.185269944.50 in current financial year i.e. 2018-19. The Profit after Tax of the Company is Rs. 2058786.58/- in the current financial year.

7. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

8. LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

9. EXTRACT OF ANNUAL RETURN:

The extract of Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2019 is annexed hereto as Annexure A and forms part of this report.

10. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year ended 31st March, 2019 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel 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 annexed herewith.

11. FIXED DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

12. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

13. AUDITORS:

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/S SANJAY CHINDALIYA & CO., CHARTERED ACCOUNTANTS, NAGPUR, were appointed as statutory auditors of the Company till the conclusion of the ensuing AGM

The Board further informs that the company has seek the consent and eligibility letter from M/S SANJAY CHINDALIYA & CO., CHARTERED ACCOUNTANTS, NAGPUR to act as statutory auditor of the company for the further period of five years from 2019-20 to 2023-24. Considering this, your directors recommend appointment of P.M. Sathe & Associates as statutory auditors for a further period of five years.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts for the year ended 31st March, 2019, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (b) The Directors have 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 as at 31st March, 2019 and of the profit and loss of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a 'going concern' basis;
- (e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING:

A. Conservation of Energy:

The Company lays great emphasis on saving in the cost of energy consumption. Therefore, achieving reduction in the per unit consumption of energy is an ongoing exercise in the company. Effective measures have been taken to check the loss of energy, as far as possible.

B. Technology Absorption:

The Company is using indigenous technology and is constantly striving to improve the process so as to take output cost and achieve better quality. Certain modifications have been made, which will lead to value addition and higher capacity utilization.

C. Foreign Exchange Earning & Outgo:

- | | |
|------------------------------|-----|
| 1. Foreign Exchange Earning: | Nil |
| 2. Foreign Exchange outgo: | Nil |

16. RISK MANAGEMENT:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

20. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

21. INDUSTRIAL RELATIONS:

The Industrial Relations scenario in your Company is highly congenial. The Company's well planned strategy has helped to develop distinct work ethos and cordial human relations.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company was not required to constitute Corporate Social Responsibility (CSR) committee during the year under review.

23. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT;]

During The Year under review no Frauds were reported by the auditor under sub-section (12) of section 143

24. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace. It has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

25. ACKNOWLEDGEMENTS:

The Directors wish to place on record, their appreciation and gratitude for all the co-operation extended by various Government Agencies/Departments, Bankers, Consultants, Business Associates, and Shareholders, Vendors, Customers etc. The Directors also record their appreciation for the dedicated services rendered by all the Executives, Staff & Workers of the Company at all levels, for their valuable contribution in the working of the Company.

For and on Behalf of the Board of Directors
For SP REFRACTORIES PRIVATE LIMITED

S.Kale

.....
SHWETA PRABODH KALE
DIRECTOR
DIN: 01586321
ADDRESS: 227, PUSHPAK
RAM NAGAR,
NAGPUR-440033, MH IN



DATE: 23/08/2019
PLACE: NAGPUR

Mrs. Namita P. Kale

.....
NAMITA PRABODH KALE
DIRECTOR
DIN: 01586375
ADDRESS: 227, PUSHPAK
RAM NAGAR, UNIVERSITY CAMPUS
NAGPUR-440033, MH IN

FORM NO. MGT – 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2019
Of

SP REFRACTORIES PRIVATE LIMITED

{Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014}

I. REGISTRATION AND OTHER DETAILS:

SR. NO.	PARTICULARS	DETAILS
I	CIN	U51909MH2007PTC167114
II	Registration No.	167114
III	Name Of Company	SP REFRACTORIES PRIVATE LIMITED
IV	Category / Sub-Category Of The Company	COMPANY LIMITED BY SHARES / INDIAN NON-GOVERNMENT COMPANY
V	Address of the Registered Office	M-10, M-11/1 & M-11/2, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR-440016, MAHARASHTRA (INDIA)
VI	Whether Listed Company	NO
VII	Name, Address and Contact Details of Registrar and 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:-

SR. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS / SERVICES	NIC CODE OF THE PRODUCT / SERVICE	% TOTAL TURNOVER OF THE COMPANY
1	HIGH ALUMINA REFRACTORY CEMENT & CASTABLES	23919	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: N.A.

SR. NO.	NAME & ADDRESS OF THE COMPANY	CIN / GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					
2					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

1) Category – wise Share Holding-

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									
g) Individual / HUF	0	497300	497300	100%	0	497300	497300	100%	0%
h) Central Government	-	-	-	-	-	-	-	-	-
i) State Govt(s)	-	-	-	-	-	-	-	-	-
j) Bodies Corp.	-	-	-	-	-	-	-	-	-
k) Banks/FI	-	-	-	-	-	-	-	-	-
l) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	0	497300	497300	100%	0	497300	497300	100%	0%
(2) Foreign									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Others- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	497300	497300	100%	0	497300	497300	100%	0%
B. Public Shareholding									
1. Institutions									
a) Mutual funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
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 Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C) Shares held by Custodian for GDRs and ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A)+(B)+(C)	0	497300	497300	100%	0	497300	497300	100%	0%

2) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding At The Beginning Of The Year			Shareholding At The End Of The Year			% change in share holding during the year
		No. Of Shares	% Of Total Shares Of The Company	% Of Shares Pledged / Encumbered To Total Shares	No. Of Shares	% Of Total Shares Of The Company	% Of shares Pledged/ Encumbered to total shares	
1	SHWETA PRABODH KALE	240333	48.33%	0%	240333	48.33%	0%	0%
2	NAMITA PRABODH KALE	16643	3.35%	0%	16643	3.35%	0%	0%
3	PRAJAKTA PRABODH KALE	240324	48.32%	0%	240324	48.32%	0%	0%
	Total	497300	100.00%	0%	497300	100.00%	0%	0%

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

Sr. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the end of the year				
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the end of the year	-	-	-	-

4) Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): N.A.

Sr. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of years	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the top Companies				
	At the beginning of the year				
	Date wise Increase / Decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the end of the year (or on the date of separation , if separated during the year)				

5) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	SHWETA PRABODH KALE				
	At the beginning of the year	240333	48.33%	240333	48.33%
	Date wise Increase / Decrease in				

	shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	During the year there was no change in the shareholding			
	At the end of the year	240333	48.33%	240333	48.33%
2	NAMITA PRABODH KALE				
	At the beginning of the year	16643	3.35%	16643	3.35%
	Date wise Increase / Decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	During the year there was no change in the shareholding			
	At the end of the year	16643	3.35%	16643	3.35%
3	PRAJAKTA PRABODH KALE				
	At the beginning of the year	240324	48.32%	240324	48.32%
	Date wise Increase / Decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	During the year there was no change in the shareholding			
	At the end of the year	240324	48.32%	240324	48.32%

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				
i) Principal Amount	3,40,23,095.33	67,39,532.07	-	4,07,62,627.7
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i + ii + iii)	3,40,23,095.33	67,39,532.07	-	4,07,62,627.7
Change in indebtedness during the financial year				
a) Addition	-	2857003	-	2857003
b) Reduction	1476755.06	4631479.76	-	6108234.82
Net Change	-1476755.06	-1774476.76	-	-3251231.82
Indebtedness at the beginning of the financial year				
i) Principal Amount	32546340.27	4965055.31	-	37511395.58
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i + ii + iii)	32546340.27	4965055.31	-	37511395.58

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

SR. NO.	PARTICULARS OF REMUNERATION	NAME OF MD / WTD / MANAGER				TOTAL AMOUNT
1.	GROSS SALARY (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profits in lieu of Salary under section 17(3) of Income Tax Act, 1961					
2.	STOCK OPTION					
3.	SWEAT EQUITY					
4.	COMMISSION - as % of profit - Others, specify.....					
5.	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors:

SR. NO.	PARTICULARS OF REMUNERATION	NAME OF DIRECTORS				TOTAL AMOUNT
	3. Independent Directors - Fee for attending board committee meetings - Commission - Others, please specify					
	Total (1)					
	4. Other Non Executive directors - Fee for attending Board Committee Meetings - Commission - Others, please specify					
	Total (2)					
	Total (B) = (1 + 2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD:

SR. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL			
		CEO	COMPANY SECRETARY	CFO	TOTAL
1.	GROSS SALARY (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of Perquisites u/s 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of Salary under section 17(3) of Income Tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - Others, specify.....				
5.	Others, please specify				
	Total				

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details Of Penalty / Punishment / Compounding Of Fees Imposed	Authority [RD / NCLT / Court]	Appeal Made, If Any (Give Details)
A. COMPANY					
PENALTY					
PUNISHMENT					
COMPOUNDING					
B. DIRECTORS					
PENALTY					
PUNISHMENT					
COMPOUNDING					
C. OTHER OFFICERS IN DEFAULT					
PENALTY					
PUNISHMENT					
COMPOUNDING					

For and on Behalf of the Board of Directors
For SP REFRACTORIES PRIVATE LIMITED

SpKale

SHWETA PRABODH KALE
DIRECTOR

DIN: 01586321

ADDRESS: 227, PUSHPAK
RAM NAGAR, SHANKAR NAGAR
NAGPUR-440010, MH IN



DATE: 23/08/2019

PLACE: NAGPUR

Ms. Namita P. Kale

NAMITA PRABODH KALE
DIRECTOR

DIN: 01586375

ADDRESS: 227, PUSHPAK
RAM NAGAR, UNIVERSITY
CAMPUS, NAGPUR-440033,
MH IN

ANNEXURE TO MGT-9

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Disclosure of Remuneration to Other Directors (Executive):

SR. NO.	PARTICULARS OF REMUNERATION	NAME OF DIRECTORS			TOTAL AMOUNT
		SHWETA KALE	NAMITA KALE	PRAJAKTA KALE	
	OTHER EXECUTIVE DIRECTORS				
	Salary	9,60,000	15,00,000	7,20,000	31,80,000.00
	Value of Perquisites	-	-	-	-
	Profits in lieu of Salary	-	-	-	-
	Commission - as % of profit - Others, specify				
	Fee for attending Board Committee Meetings	-	-	-	-
	Others, please specify	-	-	-	-
	Total Managerial Remuneration	9,60,000	15,00,000	7,20,000	31,80,000.00
	Overall Ceiling as per the Act	-	-	-	-

Note: The Board of Directors of the Company consists of Executive Directors who do not fall under any of the category / sub category mentioned in Point no. VI of MGT-9, hence a separate annexure is provided for disclosing the remuneration paid to Executive Directors.

For and on Behalf of the Board of Directors
For SP REFRACTORIES PRIVATE LIMITED

SpKale
.....
SHWETA PRABODH KALE
DIRECTOR
DIN: 01586321
ADDRESS: 227, PUSHPAK
RAM NAGAR, SHANKAR NAGAR
NAGPUR-440010, MH IN



Ms. Namita P. Kale
.....
NAMITA PRABODH KALE
DIRECTOR
DIN: 01586375
ADDRESS: 227, PUSHPAK
RAM NAGAR, UNIVERSITY
CAMPUS, NAGPUR-440033,
MH IN

DATE: 23/08/2019
PLACE: NAGPUR



SP REFRACTORIES PVT. LTD.

CIN:U28100MH2004PTC149042

(A GROUP OF MR. PRABODH S. KALE)

CIN No. U51909MH2007PTC167114, DTD 18th JAN 2007

Office & Works : M-10, M-11/1 & M-11/2, M.I.D.C., HINGNA, NAGPUR-440016

Office : 07104-235388, 235399, 09422103525

www.sprefractory.com email: sprefractory@gmail.com

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)

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:

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2018, which were not at arm's length Basis.

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

Name of the related party	Nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements Or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
/						

For and on Behalf of the Board of Directors
For SP REFRACTORIES PRIVATE LIMITED

SPKale

SHWETA PRABODH KALE
DIRECTOR
DIN: 01586321
ADDRESS: 227, PUSHPAK
RAM NAGAR,
NAGPUR-440010, MH IN
DATE: 23/08/2019
PLACE: NAGPUR

Namita P. Kale

NAMITA PRABODH KALE
DIRECTOR
DIN: 01586375
ADDRESS: 227, PUSHPAK
RAM NAGAR, UNIVERSITY CAMPUS
NAGPUR-440033, MH IN

