

CRIMSON METAL ENGINEERING COMPANY LIMITED

***Annual Report
and Accounts for the year ended 31st March 2020***

36

CRIMSON METAL ENGINEERING COMPANY LIMITED

Formerly known as SRI SAARBATI STEEL TUBES LIMITED

L27105TN1985PLC011566

"K Sons Complex" 163/1, Prakasam Road, Broadway, Chennai 600108

Email: investorgrievance@crmetal.in Website: www.crmetal.in

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NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 36th Annual General Meeting of the Members of Crimson Metal Engineering Company Limited will be held on Friday, the 18th December 2020, at 11.30 a.m. (IST) for the transaction of the following businesses, through Video Conferencing / Other Audio Visual Means in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements for the financial year ended 31st March, 2020 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Chandrakesh Pal (DIN: 07277936) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. LAKHOTIA & REDDY, Chartered Accountant, (Firm Registration No. 009331S.) be and is hereby appointed as the Statutory Auditors of the Company for a period of five years starting from the financial 2020-2021 and that they shall hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company relating to the financial year 2024-2025, at a remuneration to be decided by the Managing Director in consultation with the Auditors plus applicable tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS:

4. **REAPPOINTMENT OF SHRI. KRISHAN CHANDER BATRA (HOLDING DIN 00906402) AS AN INDEPENDENT DIRECTOR FOR A FURTHER TERM OF FIVE YEARS.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure

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Requirements) Regulations, 2015, Shri. Krishan Chander Batra (holding DIN 00906402), a non-executive Director of the Company, who is eligible for re-appointment, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and as recommended by the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further five consecutive years to hold office till 31st March 2025 and he shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013."

5. TO APPROVE THE RE-APPOINTMENT OF SHRI CHANDRAKESH PAL AS A WHOLE TIME DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections , 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Shri Chandrakesh Pal (DIN: 07277936) as a Whole Time Director of the Company, for a period of Five years with effect from December 23, 2020 as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on November 14, 2020, on a monthly remuneration of not exceeding a sum of Rs.90,000 inclusive of all allowances and perquisites, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Shri Chandrakesh Pal, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. TO APPROVE THE RE-APPOINTMENT OF SMT RAJARAM UMA AS A WHOLE TIME DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections , 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the

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terms of re-appointment and remuneration of Smt Rajaram Uma (DIN: 07029264) as a Whole Time Director of the Company, for a period of Five years with retrospective effect from September 29, 2020 as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on November 14, 2020, on a monthly remuneration of not exceeding a sum of Rs. 60000/- inclusive of all allowances and perquisites, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Smt Rajaram Uma, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

Sd/-
VINAY KUMAR GOYAL
Managing Director
DIN-00134026

Place: Chennai

Date: **14.11.2020**

NOTES:

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting

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votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.crmetal.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 11th day of December, 2020 to Friday, 18th day of December, 2020, both days inclusive for the purpose of the Annual General Meeting.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 9.00 a.m. on 15th December, 2020 and will end at 5.00 p.m. on 17th December, 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11th December 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at investorgrievance@crmetal.in or to Registrar & Share Transfer Agent at compliances@skylinerta.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company at investorgrievance@crmetal.in or to Registrar & Share Transfer Agent at compliances@skylinerta.com.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investorgrievance@crmetal.in or to Registrar & Share Transfer Agent at

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compliances@skylinerta.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investorgrievance@crmetal.in. These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorgrievance@crmetal.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Shri. Nitin Kunder (022- 23058738) or Shri. Mehboob Lakhani (022-23058543) or Shri. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Shri. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

OTHER NOTES:

- (i) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM'), is annexed.
- (ii) Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.
- (iii) Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorising their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at investorgrievance@crmetal.in.
- (vi) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 11th December, 2020 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.

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(vii) In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2020 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.

Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the aforesaid documents are required to register their e-mail addresses online on the Company's corporate website under the section 'Investor Relations'. Alternatively, Members may send an e-mail to investorgrievance@crmetal.in.

Information about Directors retiring by rotation, Re-appointment of Whole Time Directors and Independent Directors.

Name of the Director	Chandrakesh pal	Rajaram Uma	Krishan Chander Batra
Din	07277936	07029264	00906402
Age	44	55	88
Date of appointment	23/12/2015	28.09.2015	12.11.2010
Educational Qualification	Graduation	Graduation	Graduation
Experience in years	19	30	60
No.of shares as on 31.03.2020	Nil	Nil	40
Directorship in other public companies	Nil	Nil	Nil
Chairman/Member of committees of other company	Nil	Nil	Nil
Relationship with any other Director	Nil	Nil	Nil

Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013.

Managing Director

VINAY KUMAR GOYAL
DIN-00134026

Place: Chennai

Date:14.11.2020

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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4:

Since the term of office of Shri. Krishan Chander Batra (holding DIN 00906402) is expiring, pursuant to the provisions of Section 152(2) of the Companies Act, 2013 the Board recommends to pass the Special Resolution given in item No.5 for reappointment of Shri. Krishan Chander Batra as Independent Director for a further period of Five years to hold office up to March 31, 2025. Except Shri. Krishan Chander Batra, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.

ITEM NO. 5

Since the term of office of Shri.Chandrakesh Pal (DIN: 07277936) as Whole Time Director expires on December 22, 2020, based on the recommendation of the Nomination Nomination & Remuneration Committee the board of directors at their meeting held on November 14, 2020 has reappointed Shri.Chandrakesh Pal as Whole Time Director for a further period of five years with effect from December 23, 2020.

Since the reappointment of Whole Time Director requires the approval of the Shareholders by way of Special Resolution the resolution in Item No. 6 is placed before the shareholders for their approval.

Except Shri. Chandrakesh Pal, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.

ITEM NO. 6

Since the term of office of Smt.Rajaram Uma (DIN: 07029264) as Whole Time Director expires on September 28, 2020, based on the recommendation of the Nomination Nomination & Remuneration Committee the board of directors at their meeting held on November 14, 2020 has reappointed Smt.Rajaram Uma as Whole Time Director for a further period of five years with effect from September 29, 2020.

Since the reappointment of Whole Time Director requires the approval of the Shareholders by way of Special Resolution the resolution in Item No. 6 is placed before the shareholders for their approval.

Except Smt.Rajaram Uma, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.

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DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 36th Annual Report of Crimson Metals Engineering Company Limited along with the audited financial statements for the year ended March 31, 2020.

FINANCIAL HIGHLIGHTS

S.NO	PARTICULARS	<i>Amount in Rupees</i>	
		Audited financial Statement for the year ended 31.03.2020	Audited financial Statement for the year Ended 31.03.2019
1	TOTAL REVENUE	72564723	100814989
2	TOTAL EXPENSES	71620816	99381931
3	PROFIT BEFORE TAX	943907	1433058
4	CURRENT TAX	160570	286612
5	DEFERRED TAX	-	-
6	PROFIT AFTER TAX	783337	1146446

PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY.

During the year 2019-2020, the Company has earned a net profit after tax of Rs.783337 as against Rs. 1146446 earned in the previous year. On the sales front, the Company has achieved a turnover of about Rs. 72564723 during the year 2019-2020 as against Rs. 100814989 achieved in 2018-2019.

ABOUT COVID-19

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

DIVIDEND & TRANSFER OF PROFIT TO RESERVES:

In order to conserve resources the board of directors has decided not to declare any dividend for the current financial year 2019 – 2020 and has not proposed to transfer any of its profits to reserves.

MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY

There are no material changes and commitments 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 except that the company has started earning lease rental income from its related party; and there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

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Email: investorgrievance@crmetal.in Website: www.crmetal.in

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There has been no loan, guarantees and investment given or made by the Company under Section 186 of the Act during the financial year 2019 – 2020.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The company doesn't have any subsidiaries, associates and joint venture companies.

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

The nature of business does not involve any Technology Absorption, and Conservation of Energy as stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014. However, efforts to reduce and optimize the use of energy through improved operations and other means continue.

FOREIGN EXCHANGE AND OUTGO

	31.03.2020	31.03.2019
Earnings in foreign currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board Composition and Independent Directors

The Board consists of the Executive Chairman, two Executive directors and Three Independent Directors.

Independent Directors are appointed for a term of five years and are not liable to retire by rotation.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBILODR.

Retirement by Rotation: -

In terms of Section 152 of the Companies Act 2013, Ms. Chandrakesh Pal, who retire by rotation at the forthcoming AGM and is eligible for re-appointment. Ms. Chandrakesh pal offered himself for re-appointment. His Brief profile is included in the Notice of forthcoming Annual General Meeting of the company.

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Re-appointment of Independent Directors

Shri. Krishan Chander Batra was reappointed as the Independent Director of the Company for a further period of Five years from the expiry of his term of office.

Re-appointment of Whole Time Directors

Shri. Chandrakesh Pal and Smt. Rajaram Uma were reappointed as the Whole Time Directors of the Company for a further period of Five years from the expiry of their respective term of office.

Key Managerial Personnel:

During the year Ms. Sivgami has resigned from the post of Chief Financial Officer w.e.f 14.11.2019

INDEPENDENT DIRECTORS' DECLARATION

All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the Companies Act, 2013 which has been relied on by the Company and placed at the Board Meeting of the Company.

POLICY OF DIRECTORS APPOINTMENT AND REMUNERATION

Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178 of the Act are covered under the Board's policy formulated by the Company and the same is available on the Company website www.crmetal.in.

INFORMATION U/s 197(12) OF THE COMPANIES ACT 2013

The information required under section 197 (12) of the Act read with rule 5(1) and 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached herewith as Annexure-I.

HUMAN RESOURCES / INDUSTRIAL RELATIONS:

No Material developments have occurred in Human Resources / Industrial Relations front

QUALITY INITIATIVES

The Company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management.

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SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The Company has nothing to disclose with respect to demat suspense account/ unclaimed suspense account

AUDITORS

STATUTORY AUDITORS

The Company appointed M/s. LAKHOTIA & REDDY, Chartered Accountants, (Firm Registration No. 009331S.) as the Statutory Auditor of the Company at the Extra ordinary General Meeting held on 07.02.2020 to carry out the Statutory Audit for the financial year 31.03.2020. Since the term of office expires at the conclusion of the ensuing AGM, the Board of Directors based on the recommendation of the Audit Committee has decided to recommend the appointment of M/s. LAKHOTIA & REDDY, Chartered Accountants, as the Statutory Auditors of the Company for a period of 5 years starting from the financial year 2020-2021 and that they shall hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company relating to the financial year 2024-2025, at a remuneration to be decided by the Managing Director in consultation with the Auditors. Appropriate resolution seeking your approval to the appointment of Statutory Auditor is appearing in the Notice convening the 36th AGM of the Company.

SECRETARIAL AUDITOR

Pursuant to the requirements of Section 204 (1) of the companies Act 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed, M/s Lakshmmi Subramanian & Associates, a firm of Company Secretaries in Practice to undertake Secretarial Audit of the Company for the financial year 2019 – 2020.

The Secretarial Audit report as received from the secretarial auditor is annexed to this report as Annexure II.

COMMENT ON SECRETARIAL AUDITOR REPORT

With reference to the remarks made by the secretarial auditor, in the Secretarial Audit Report, the company has taken the corrective measures during the current financial year.

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INTERNAL CONTROL AND ITS ADEQUACY

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

March 31, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control. The Company has an adequate Internal Control system, commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed. The company at present is not having an internal auditor and the company is in the process of appointing the same”

RELATED PARTY TRANSACTIONS

During the year 2019 – 2020, the Company has not entered into any transaction with related parties as per section 188 of the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return in form MGT -9 as provided under Sub Section (3) of the Section 92 of the Companies Act, 2013 (the “Act”) is annexed herewith as Annexure –III to this report.

RISK MANAGEMENT POLICY

The risk management is overseen by the Audit committee/ Board of Directors of the company in a continuous basis. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis. The Risk Management policy is available in the Company website www.crmetal.in

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has in place a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. In view of Limited Number of Employees at present Internal Complaints committee has not been formed so far. During the financial year 2019 – 2020, the Company has not received any sexual harassment complaints.

MAINTENANCE OF COST RECORDS

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

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DEPOSITS FROM PUBLIC

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 date of the balance sheet.

CORPORATE GOVERNANCE REPORT

Since your company's paid up capital and Net worth is less than Rs.10 Crores and Rs.25 Corers respectively, the provisions of clause 27 of the SEBI LODR, 2015 relating to Corporate Governance, is not applicable to the Company.

NUMBER OF MEETINGS OF THE BOARD

The Board met 6 (SIX) times during the financial year, and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

ANNUAL BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and in terms of Regulation 17(10) of the SEBI Listing Regulations, The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors.

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

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the Audit and Nomination & Remuneration Committees and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation.

A structured questionnaire was prepared after taking into consideration of the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as

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level of engagement and contribution, independence of judgment, safeguarding the interests of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman of the Board and the Executive Directors was carried out by the Independent Directors.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors had adopted a Code of Conduct for the Board Members and employees of the company. This code helps the Company to maintain the standard of business ethics and ensure compliance with the legal requirements of the company

The code is aimed at preventing any wrongdoing and promoting ethical conduct at the Board and employees. The Compliance officer is responsible to ensure adherence to the Code by all concerned

The code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders

All the Board Members and the Senior Management personnel have confirmed compliance with the Code

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Pursuant to section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules,2014 and clause 49 of the Listing Agreement, the Board of Directors had approved the policy on vigil mechanism / whistle blower and the same was hosted on the website of the Company. The policy inter-alia provides a direct access to the Chairman of the Audit Committee.

Your Company hereby affirms that no Director / employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year

BOARD COMMITTEES

The Board had constituted the following committees Viz Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your company is not meeting the threshold as prescribed under Companies Act, 2013, i.e., Net Profit greater than Rs.5 Crores or Turnover greater than Rs.1000 Crores or Net worth greater than Rs. 500 Crores in the preceding 3 Financial Years and therefore the provisions relating to CSR in accordance with the provisions of section 135 of the Act does not arise.

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DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year, there were no such instances of significant and material orders passed by the regulators, courts or tribunals.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report is attached with this Report as Annexure IV.

DISCLOSURE OF ACCOUNTING TREATMENT:

No differential treatment has been followed during the financial year 2019 – 2020 in preparation of the financial statements.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Act, the Directors hereby confirm:

1. That in the Preparation of Final Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. That they 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 or Loss of the Company for that period;
3. That they had taken proper and sufficient care for the 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 fraud and other irregularities;
4. That they had prepared the Annual Accounts on a Going Concern basis.
5. That they laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating properly; and
6. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the contributions made by employees at all levels, towards the continued growth and prosperity of your Company. The Directors also thank the Company's Stakeholders, customers, vendors and investors for their continuous support.

The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation.

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

The Directors appreciate and value the contribution made by every member of the Crimson family.

For and on behalf of the Board

VINAY KUMAR GOYAL
MANAGING DIRECTOR
DIN-00134026

CHANDRAKESH PAL
WHOLE TIME DIRECTOR
DIN: 07277936

Place: Chennai

Date: **14.11.2020**

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Annexure I

Particulars	Disclosure Details			
	Vinay Kumar Goyal	Chandrakesh Pal	R.Uma	Manish Rai
the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	18.00	3.40	0.80	9.30
the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, \ 4Company Secretary or Manager, if any, in the financial year	Nil	Nil	Nil	Nil
the percentage increase in the median remuneration of employees in the financial year;	No Change			
the number of permanent employees on the rolls of company				
average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof (and point out if there are any exceptional circumstances for increase in the managerial remuneration;)	Average percentile increase for Managerial grade was up to 10%(approximately) Average percentile increase for Non-Managerial grade was up to 10%(approximately)			
affirmation that the remuneration is as per the remuneration policy of the company	The Company affirms that the remuneration is as per the remuneration policy of the company			

A) Disclosures pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

B) Disclosures pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Will be sent to the concerned stakeholder on request.

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ANNEXURE II

Secretarial Audit Report for the financial year ended 31.03.2020

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

To,
The Member
Crimson Metal Engineering Company Limited
Chennai

We have conducted the secretarial audit of compliance of applicable statutory provisions and the adherence to good corporate practices by Crimson Metal Engineering Company Ltd. (hereinafter called the company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by Crimson Metal Engineering Company Limited ("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

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- a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; however, the Regulation 24A relating to Secretarial compliance report is not applicable to the Company during the period under review.
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015;
- d. The Securities and Exchange Board of India (Registrar to an issue and share transfer agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with clients.

We hereby report that

- a. The Company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except mentioned under this report.
- b. The Company has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- c. There were no actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder.

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

- (i) The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

We further report that Since Sale of Scrap and Rental Income is the only source of Income for the Company at present, there are no laws/ regulations (as amended from time to time) which are specifically applicable to the Company based on sector/Industry;

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above.

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We further report that there were no actions/events in the pursuance of

- a. The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- b. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- c. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other general laws.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory financial auditor and other designated professionals.

We further report that,

The company is constituted with balance of Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.

Notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs except the change in the line of business of the company from Steel Business to Property Leasing Business.

Place: Chennai

Date: 07.11.2020

For Lakshmmi Subramanian & Associates

Sd/-

P.S.Srinivasan

Partner

ACS: 1090 CP No. 3122

UDIN: A001090B001180389

ANNEXURE - A

To,

The Members

Crimson Metal Engineering Company Limited

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai

Date: 07.11.2020

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

P.S.SRINIVASAN

Partner

ACS: 1090

CP No. 3122

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ANNEXURE III

EXTRACT OF ANNUAL RETURN FORM MGT 9

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

Financial Year ended on 31.03.2020

I. REGISTRATION AND OTHER DETAILS:

CIN	L27105TN1985PLC011566
Registration Date	15.02.1985
Name of the Company	CRIMSON METAL ENGINEERING COMPANY LTD
Category / Sub-Category of the Company	Company Limited by shares
Address of the Registered office and contact details	163/1 II FLOOR, PRAKASAMROADBROADWAY, CHENNAI-600108
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services (P) Ltd. D-153A , 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	MANUFACTURING OF STEEL PIPES	24311	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)										
(i) Category-wise Share Holding										
Name of the Company		: CRIMSON METAL ENGINEERING COMPANY LTD								
Face Value		: 10 /-								
Paidup Shares as on 30-Mar-2019		: 4428207								
Paidup Shares as on 31-Mar-2020		: 4428207								
For the Period From		: 30-Mar-2019		To : 31-Mar-2020						
Category code	Category of Shareholder	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.	SHAREHOLDING OF PROMOTER AND PROMOTER GROUP									
1.	INDIAN									
a.	INDIVIDUALS/HINDU UNDIVIDED FAMILY	1748272	9920	1758192	39.7043	1781712	0	1781712	40.2355	0.5311
b.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	SUB - TOTAL (A)(1)	1748272	9920	1758192	39.7043	1781712	0	1781712	40.2355	0.5311
2.	FOREIGN									
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.0000	0.0000

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"K Sons Complex" 163/1, Prakasam Road, Broadway, Chennai 600108

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b.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	INSTITUTIONS	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	SUB - TOTAL (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	1748272	9920	175819 2	39.7043	178171 2	0	178171 2	40.2355	0.5311
B.	PUBLIC SHAREHOLDING									
1.	INSTITUTIONS									
a.	MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.0000
f.	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
g.	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
i.	ANY OTHER									
	SUB - TOTAL (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	9280	26160	35440	0.8003	9280	26160	35440	0.8003	0.0000
b.	INDIVIDUALS -									
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	78400	384280	462680	10.4484	79400	359760	439160	9.9173	-0.5311
	II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	35480	30080	65560	1.4805	35480	30080	65560	1.4805	0.0000
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	ANY OTHER									
	FOREIGN CORPORATE BODIES	0	17040	17040	0.3848	0	17040	17040	0.3848	0.0000

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	HINDU UNDIVIDED FAMILIES	240	0	240	0.0054	240	0	240	0.0054	0.0000
	NON RESIDENT INDIANS	1394270	694785	2089055	47.1760	1394270	694785	2089055	47.1760	0.0000
		1394510	711825	2106335	47.5663	1394510	711825	2106335	47.5663	0.0000
	SUB - TOTAL (B)(2)	1517670	1152345	2670015	60.2956	1518670	1127825	2646495	59.7644	-0.5311
	TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	1517670	1152345	2670015	60.2956	1518670	1127825	2646495	59.7644	-0.5311
	TOTAL (A)+(B)	3265942	1162265	4428207	100.0000	3300382	1127825	4428207	100.0000	0.0000
C.	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
	Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
	TOTAL CUSTODIAN (C)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	GRAND TOTAL (A)+(B)+(C)	3265942	1162265	4428207	100.0000	3300382	1127825	4428207	100.0000	0.0000

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

ii) Shareholding of promoters

Name of the Company : CRIMSON METAL ENGINEERING COMPANY LTD

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year	FOLIO/DP_CL_ID	PAN	Pledged Shares at beginning of the Year	Pledged Shares at end of 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	VINAY KUMAR GOYAL	538831	12.1681	0.0000	572271	12.9233	0.0000	0.7551	120494000167961	AHOPG4904E	0	0
	HAVING SAME PAN											
1	VINAY KUMAR GOYAL	9600	0.2167	0.0000	0	0.0000	0.0000	-0.2167	00007985	AHOPG4904E	0	0
	HAVING SAME PAN											
1	VINAY KUMAR GOYAL	320	0.0072	0.0000	0	0.0000	0.0000	-0.0072	00007991	AHOPG4904E	0	0

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HAVING SAME PAN												
1	VINAY KUMAR GOYAL	40	0.0009	0.0000	40	0.0009	0.0000	0.0000	TN3035341 0000730	AHOPG 4904E	0	0
2	PREM CHAND GOYAL	423570	9.5652	0.0000	587345	13.2637	0.0000	3.6984	'120494000 0167923	ACUPG 1545Q	0	0
3	PREMCHAND GOYAL AND SONS HUF .	327551	7.3969	0.0000	0	0.0000	0.0000	-7.3969	'120494000 0177885	AAAHP 2886D	0	0
4	SUNIL KUMAR GOYAL	249330	5.6304	0.0000	413106	9.3289	0.0000	3.6984	'120494000 0167942	ACUPG 1485H	0	0
5	YASHOMATI GOYAL SAHUWALA	203430	4.5939	0.0000	203430	4.5939	0.0000	0.0000	'120494000 0169025	DOKPS3 687Q	0	0
6	SHAKUNTALA DEVI	4560	0.1029	0.0000	4560	0.1029	0.0000	0.0000	'120494000 0168207	AKUPS2 685P	0	0
7	ANURADHA GOYAL	320	0.0072	0.0000	320	0.0072	0.0000	0.0000	'120494000 0167864	AHOPG 4905F	0	0
8	DEEPIKA GOYAL	320	0.0072	0.0000	320	0.0072	0.0000	0.0000	'120494000 0167879	AEAPG 8661F	0	0
9	HINA DEVI GOYAL	320	0.0072	0.0000	320	0.0072	0.0000	0.0000	'120494000 0167883	AHLPG 7138H	0	0

SI No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
1	VINAY KUMAR GOYAL						
	At the beginning of the year 30-Mar-2019	538831	12.1681	538831	12.1681	'1204940000167961	AHOPG4904E
	Demated 12-Apr-2019	9600	0.2167	548431	12.3849	'00007985	
	Purchase 07-Jun-2019	320	0.0072	548751	12.3921		
	Purchase 30-Aug-2019	12880	0.2908	561631	12.6830		
	Purchase 15-Nov-2019	600	0.0135	562231	12.6965		
	Purchase 20-Dec-2019	4040	0.0912	566271	12.7878		
	Purchase 10-Jan-2020	6000	0.1354	572271	12.9233		
	At the end of the Year 31-Mar-2020	572271	12.9233	572271	12.9233		
HAVING SAME PAN							
1	VINAY KUMAR GOYAL						
	At the beginning of the year 30-Mar-2019	320	0.0072	320	0.0072	'00007991	AHOPG4904E
	Sale 30-Mar-2019	-120	0.0027	200	0.0045		
	Purchase 05-Apr-2019	120	0.0027	320	0.0072		

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	Sale 07-Jun-2019	320	0.0072	0	0.0000		
	At the end of the Year 31-Mar-2020	0	0.0000	0	0.0000		
	HAVING SAME PAN						
1	VINAY KUMAR GOYAL						
	At the beginning of the year 30-Mar-2019	40	0.0009	40	0.0009	TN30353410000730	AHOPG4904E
	At the end of the Year 31-Mar-2020	40	0.0009	40	0.0009		
2	PREM CHAND GOYAL						
	At the beginning of the year 30-Mar-2019	423570	9.5652	423570	9.5652	'1204940000167923	ACUPG1545Q
	Purchase 06-Mar-2020	163775	3.6984	587345	13.2637		
	At the end of the Year 31-Mar-2020	587345	13.2637	587345	13.2637		
3	PREMCHAND GOYAL AND SONS HUF .						
	At the beginning of the year 30-Mar-2019	327551	7.3969	327551	7.3969	'1204940000177885	AAAHP2886D
	Sale 06-Mar-2020	-327551	7.3969	0	0.0000		
	At the end of the Year 31-Mar-2020	0	0.0000	0	0.0000		
4	SUNIL KUMAR GOYAL						
	At the beginning of the year 30-Mar-2019	249330	5.6304	249330	5.6304	'1204940000167942	ACUPG1485H
	Purchase 06-Mar-2020	163776	3.6984	413106	9.3289		
	At the end of the Year 31-Mar-2020	413106	9.3289	413106	9.3289		
5	YASHOMATI GOYAL SAHUWALA						
	At the beginning of the year 30-Mar-2019	203430	4.5939	203430	4.5939	'1204940000169025	DOKPS3687Q
	At the end of the Year 31-Mar-2020	203430	4.5939	203430	4.5939		
6	SHAKUNTALA DEVI						
	At the beginning of the year 30-Mar-2019	4560	0.1029	4560	0.1029	'1204940000168207	AKUPS2685P
	At the end of the Year 31-Mar-2020	4560	0.1029	4560	0.1029		
7	ANURADHA GOYAL						
	At the beginning of the year 30-Mar-2019	320	0.0072	320	0.0072	'1204940000167864	AHOPG4905F
	At the end of the Year 31-Mar-2020	320	0.0072	320	0.0072		
8	DEEPIKA GOYAL						
	At the beginning of the year 30-Mar-2019	320	0.0072	320	0.0072	'1204940000167879	AEAPG8661F
	At the end of the Year 31-Mar-2020	320	0.0072	320	0.0072		
9	HINA DEVI GOYAL						
	At the beginning of the year 30-Mar-2019	320	0.0072	320	0.0072	'1204940000167883	AHLPG7138H
	At the end of the Year 31-Mar-2020	320	0.0072	320	0.0072		

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

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

Name of the Company : CRIMSON METAL ENGINEERING COMPANY LTD

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
1	JANARTHANAN .						
	At the beginning of the year 30-Mar-2019	1392857	31.4541	1392857	31.4541	'1204720008291831	AMVPI3766F
	Sale 03-May-2019	-1392857	31.4541	0	0.0000		
	At the end of the Year 31-Mar-2020	0	0.0000	0	0.0000		
	HAVING SAME PAN						
1	JANARTHANAN .						
	At the beginning of the year 30-Mar-2019	0	0.0000	0	0.0000	'1204940000421441	AMVPI3766F
	Purchase 03-May-2019	1392857	31.4541	1392857	31.4541		
	At the end of the Year 31-Mar-2020	1392857	31.4541	1392857	31.4541		
2	CHANDRASHEKAR KRISHNA MURTHY						
	At the beginning of the year 30-Mar-2019	188200	4.2500	188200	4.2500	'00007795	ANUPC7533R
	At the end of the Year 31-Mar-2020	188200	4.2500	188200	4.2500		
3	GIRISH JHUNJHUNUWALA JT1 : SURYAJHUNJHUNUWALA						
	At the beginning of the year 30-Mar-2019	134000	3.0260	134000	3.0260	'TL000104	
	At the end of the Year 31-Mar-2020	134000	3.0260	134000	3.0260		
4	SURYA JHUNJHUNUWALA JT1 : GIRISH JHUNJHUNUWALA						
	At the beginning of the year 30-Mar-2019	106667	2.4088	106667	2.4088	'TL000112	
	At the end of the Year 31-Mar-2020	106667	2.4088	106667	2.4088		
5	VIDYADEVI JHUNJHUNUWALA JT1 : SUNDER JHUNJHUNUWALA						
	At the beginning of the year 30-Mar-2019	79718	1.8002	79718	1.8002	'TL000105	
	At the end of the Year 31-Mar-2020	79718	1.8002	79718	1.8002		

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6	VIDYA DEVI JHUNJHUNUWALA JT1 : SHYAM SUNDAR JHUNJHUNUWALA						
	At the beginning of the year 30-Mar-2019	64000	1.4452	64000	1.4452	TL000151	
	At the end of the Year 31-Mar-2020	64000	1.4452	64000	1.4452		
7	SURYA JHUNJHUNUWALA JT1 : GIRISH JHUNJHUNUWALA						
	At the beginning of the year 30-Mar-2019	60000	1.3549	60000	1.3549	TL000152	
	At the end of the Year 31-Mar-2020	60000	1.3549	60000	1.3549		
8	GIRISH JHUNJHUNUWALA JT1 : SURYA JHUNJHUNUWALA						
	At the beginning of the year 30-Mar-2019	60000	1.3549	60000	1.3549	TL000153	
	At the end of the Year 31-Mar-2020	60000	1.3549	60000	1.3549		
9	BILASRAI GOYAL						
	At the beginning of the year 30-Mar-2019	35480	0.8012	35480	0.8012	IN30036020013049	AEIPG8900M
	At the end of the Year 31-Mar-2020	35480	0.8012	35480	0.8012		
10	KIRON CH						
	At the beginning of the year 30-Mar-2019	30080	0.6792	30080	0.6792	TL000497	
	At the end of the Year 31-Mar-2020	30080	0.6792	30080	0.6792		
	NEW TOP 10 AS ON (31-Mar-2020)						

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

(v) Shareholding of Directors and Key Managerial Personnel:							
Name of the Company		: CRIMSON METAL ENGINEERING COMPANY LTD					

Sl No	Name of the Share holder	Shareholding at the beginning of the year		Cumulative Shareholding during the year		FOLIO/DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
1	VINAY KUMAR GOYAL						
	At the beginning of the year 30-Mar-2019	538831	12.1681	538831	12.1681	'1204940000167961	AHOPG4904E
	Demated 12-Apr-2019	9600	0.2167	548431	12.3849	'00007985	
	Purchase 07-Jun-2019	320	0.0072	548751	12.3921		
	Purchase 30-Aug-2019	12880	0.2908	561631	12.6830		
	Purchase 15-Nov-2019	600	0.0135	562231	12.6965		

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	Purchase 20-Dec-2019	4040	0.0912	566271	12.7878		
	Purchase 10-Jan-2020	6000	0.1354	572271	12.9233		
	At the end of the Year 31-Mar-2020	572271	12.9233	572271	12.9233		
	HAVING SAME PAN						
1	VINAY KUMAR GOYAL						
	At the beginning of the year 30-Mar-2019	320	0.0072	320	0.0072	'00007991	AHOPG4904E
	Sale 30-Mar-2019	-120	0.0027	200	0.0045		
	Purchase 05-Apr-2019	120	0.0027	320	0.0072		
	Sale 07-Jun-2019	-320	0.0072	0	0.0000		
	At the end of the Year 31-Mar-2020	0	0.0000	0	0.0000		
	HAVING SAME PAN						
1	VINAY KUMAR GOYAL						
	At the beginning of the year 30-Mar-2019	40	0.0009	40	0.0009	'IN30353410000730	AHOPG4904E
	At the end of the Year 31-Mar-2020	40	0.0009	40	0.0009		

(v) INDEBTEDNESS

**Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Rs. in lakhs)**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	138310311	NIL	NIL	138310311
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	138310311	NIL	NIL	138310311
Change in Indebtedness during the financial year				
Addition	-	-	NIL	-
Reduction	-5488709	-		-5488709
Net Change	-5488709	NIL	NIL	-5488709
Indebtedness at the end of the financial year		NIL	NIL	132821602

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i) Principal Amount	132821602			
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	132821602	NIL	NIL	132821602

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		VINAY KUMAR GOYAL	RAJARAM UMA	CHANDRAKESH PAL	
-1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	49,78,997	1,85,028	5,02,692	5666717
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - others	Nil	Nil	Nil	Nil
5.	Others - Retirement benefits Provision for leave salary	Nil	Nil	Nil	Nil
	Total (A)	4978997	185028	502692	5666717
	Ceiling as per the Act	WITHIN SCHEDULE V LIMITS			

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B. Remuneration to other directors: NIL

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

S. No.	Particulars of Remuneration	Name of the Key Managerial Personal	Total Amount
		MANISH KUMAR RAI	
-1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	CS 1374944	1374944
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - others	Nil	Nil
5.	Others – Retirement benefits Provision for leave salary	Nil	Nil
	Total (A)	1374944	1374944
	Ceiling as per the Act		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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ANNEXURE IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

I Industry structure and developments.

Crimson Metal Engineering Company Ltd is in to steel industry. Temporarily, we are not in our main line of business, albeit at low level, due to tough economic environment and will try to resume as situation warrants so.

II. Discussion on financial performance with respect to operational performance

As far as the financial performance of the company is concerned, During the year 2019-2020, the Company has earned a net profit after tax of Rs. .783337 as against Rs. 1146446 earned in the previous year. On the sales front, the Company has achieved a turnover of about Rs. 72564723 during the year 2019-2020 as against Rs. 100814989 achieved in 2018-2019.

III. Opportunities and Threats.

Once economy is revived and demand of the Company's Products improves, our company is confident of bounce back to its normal operations.

However, prolonged weak economy and delay in its revival can dampen the resumption of normal operations which requires effective consideration on the part of the management

IV. Segment-wise or product-wise performance.

The company have been operating in single segment and product viz., manufacture of pipes and recently leased its manufacturing activities for the time being.

V. Outlook

Outlook of the industry continues to be weak. With the economy expecting to recover we can expect quick recovery.

VI. Risks & Concerns

The main risk to which the company is exposed to is the fluctuation in the Raw material prices and the competition from the various competitors.

VII. Internal Control Systems

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 March 31, 2020 based on the internal control over financial reporting criteria established by the

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Company considering the essential components of internal control. The Company has an adequate Internal Control system, commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

VII. Material developments in Human Resources / Industrial Relations front, including number of people employed

No Material developments have occurred in Human Resources / Industrial Relations front.

VIII. Cautionary Statement:

Statement in the management discussion, prescribing the company's objective and expectations may be "forward looking statements" within the meaning of applicable SEBI laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic demand/ supply and price conditions in the domestic/ international markets, change in government regulations, tax laws, other statutes and incidental factors.

DISCLOSURE OF ACCOUNTING TREATMENT:

No differential treatment has been followed during the financial year 2019 – 2020 in preparation of the financial statements.

DECLARATION IN COMPLIANCE WITH THE CODE OF CONDUCT

This is to confirm that all the Board Members and the Senior Management have affirmed compliance with the Code of conduct for the year ended 31st March, 2020

For Crimson Metal Engineering Company Ltd.

Sd/-

Vinay Kumar Goyal

Managing Director

DIN-00134026

Place: Chennai

Date: 14th November 2020

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“K Sons Complex” 163/1, Prakasam Road, Broadway, Chennai 600108

Email: investorgrievance@crmetal.in Website: www.crmetal.in

INDEPENDENT AUDITORS' REPORT

To the Members of M/s CRIMSON METAL ENGINEERING COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s **CRIMSON METAL ENGINEERING COMPANY LIMITED** (“the Company”), which comprise the balance sheet as at March 31st, 2020 and the statement of Profit and Loss (including other comprehensive income) and the Cash flow statement and the statement of change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board Of Directors is responsible for the matters 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 including other comprehensive income, cash flows & change in the equity of the Company in accordance with the accounting principles generally accepted in India , including the Indian Accounting Standards prescribed 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 the 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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

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control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31st, 2020; and
- (b) In the case of the Statement of Profit and Loss, of the *profit* for the year ended on that date.
- (c) In the case of Cash flow statement for the year ended on that date. And changes in Equity for the year ended as on that day.

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 terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 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 appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement and statement of change in equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparations of this financial statement.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued There under.

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e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B' and

g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors)Rules 2014,as amended, 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 litigation on its financial position in its Ind AS financial statements

(ii) The Company has made provision as required under the applicable law of Accounting Standard for material foreseeable losses if any on long term contracts including derivative contracts

(iii) There has been no delay in transferring amount, required to be transferred, to the investors education and protection Fund by the Company.

LAKHOTIA & REDDY
CHARTERED ACCOUNTANT
FIRM REG.No. 009331S

CA.M.M.LAKHOTIA
M.No.208704

PARTNER

UDIN No. 20208704AAAABH2849
DATE : 31.07.2020
PLACE : Chennai

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Annexure 'A' to the Auditors' Report

The annexure referred to in paragraph 1 of our report of even date to the members of Crimson Metal Engineering company Limited on the accounts of the Company for the year ended 31march 2020

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

(1) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The company has a regular programme of physical verification of its fixed assets are verified in phased manner over a period of every year. In accordance with this programme, certain fixed assets verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deed & immovable properties are held in the name of the company.

(2) (a) As explained to us physical Verification of the inventory was carried out by the management at reasonable intervals.

(b) In our opinion and according to the information and explanation given to us the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business. The company is generally maintaining proper records of its inventories. No material Discrepancy was noticed on physical verification of Stocks by the management of the company as compared to the book records

(3) According to the information and explanation given to us the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.2013

(4) In our opinion and according to the information and explanations given to us, the company has not provided any loans and Investments, Guarantees and Security during the year as such section 185 and 186 of the Companies Act 2013 is not applicable on the company.

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(5) The Company has not accepted any deposits from the public within the meaning of section 73,74, 75 and 76 of the act and the rules framed there under to the extend notified.

(6) We have broadly reviewed the cost records maintained by the Company pursuant to the rules prescribed by the Central Government under Section 148(1) of the Companies Act 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained . We have however not made a detailed examination of the cost record with a view to determine whether they are accurate or complete.

(7) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues such Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax ,Cess and any other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

b) According to the information and explanation given to us and the records of the company examined by us, the particulars of dues of income tax , Sales tax, Duty of excise duty, value added tax as at (balance sheet) which have not been deposited on account of a dispute are as follows:

Name of the Statute	Nature of dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Adoption of incorrect Job work Value	9.71	A/Y 2005-06	Hon-ble Madras High Court
Central Excise Act, 1944	Wrong Avaliment of Cenvat	154.69	A/Y 2006-07	Hon-ble Madras High Court
ESI	Additional Demand	7.09	A/Y 2009-13	ESI Court, Puducherry

(viii) According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or government as of the balance sheet date.

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(ix) The company has not raised money by way of initial public offer, further offer (including debt instruments) and term loans. Accordingly the provisions of clause 3(9) of the order are not applicable to the company.

(x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us we have neither come across any instances of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

(xi) The Company has provided for managerial remuneration in accordance with the provision of section 197 read the section V to the act. The Company has made the payment to managing director in excess of approved amount as per the information and explanation given to us this shall be ratified in forth coming annual general meeting.

(xii) As the Company is not a Nidhi Company and the Nidhi rules, 2014 are not applicable to it, the provision of clause 3(12) of the order are not applicable to the company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sec 177 & 188 of the companies' act, 2013, wherever applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS Financial statements etc. as required by the applicable accounting standards.

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.

(xv) The Company has not entered into any non-cash transaction with its directors or person connected with him. Accordingly, the provisions of clause 3(15) of the order are not applicable to the company.

(xvi) The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934. Accordingly the provision of clause 3(16) of the order are not applicable to the company.

**For Lakhotia & Reddy
Chartered Accountants
Firm's Reg .No.009331S**

**M.M.Lakhotia
Partner**

**Place : Chennai
Date : 31.07.2020**

Membership No.: 208704

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“Annexure B” to the Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of M/s CRIMSON METALS ENGINEERING COMPANY LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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 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 were established and maintained and if such controls operated effectively in all material respects.

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

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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 issued by the Institute of Chartered Accountants of India.

For Lakhotia & Reddy
Chartered Accountants
Firm's Reg .No.009331S

Place :Chennai
Date : 31.07.2020

M.M.Lakhotia
Partner
Membership No.: 208704

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CRIMSON METAL ENGINEERING COMPANY LTD				
BALANCE SHEET AS AT 31STH MARCH 2020				
	Particulars	Note	As at 31st March,2020	As at 31st March,2019
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	2	25,81,88,179	13,94,30,609
	(b) Capital Work-in-Progress			
	(c) Investment Property			
	(d) Goodwill			
	(e) Other Intangible Assets			
	(f) Intangible assets under development			
	(g) Biological Assets other than bearer plants			
	(h) Financial Assets			
	(i) Investments			
	(ii) Trade Receivables			
	(iii) Loans			
	(iv) Others	3	98,58,533	1,78,94,812
	(i) Deferred tax assets (net)			
	(j) Other Non-Current Assets	4	33,474	33,474
2	Current Assets			
	(a) Inventories	5	1,22,02,850	1,27,04,301
	(b) Financials Assets			
	(i) Investments			
	(ii) Trade Receivables	6	69,74,556	2,31,64,972
	(iii) Cash and Cash Equivalents	7	-4,99,103	29,30,479
	(iv) Bank balance other than mentioned above	8	6,24,826	6,12,973
	(v) Loans			
	(vi) Other financials assets	9	19,66,818	35,24,012
	(c) Current Tax Assets (Net)			
	(d) Other Current Assets	10	2,44,13,526	2,43,54,678
	Total Assets (1+2)		31,37,63,658	22,46,50,311
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Capital	11	4,42,82,070	4,42,82,070
	(b) Other Equity	12	86,78,916	78,95,579
	Total Equity			
2	Liabilities			
	(a) Non-Current Liabilities			
	(i) Financial Liabilities			
	- Borrowings	13	13,28,21,602	13,83,10,311
	- Trade Payable			
	- Other Financial Liabilities			
	(ii) Provisions	14	2,71,116	26,67,918
	(iii) Deferred Tax Liabilities (Net)		85,07,952	85,07,952
	(iv) Other non-current liabilities			
	(b) Current Liabilities			
	(i) Financial Liabilities			
	- Borrowings		-	-
	- Trade Payable			
	- Dues to micro and small enterprises			
	- Dues to Others	15	1,67,49,235	7,69,905
	- Other Financial Liabilities			
	(ii) Other Current Liabilities	16	10,24,52,767	2,22,16,576
	(iii) Provisions			
	(iv) Current Tax Liabilities (net)			
	Total Equity and Liabilities		31,37,63,658	22,46,50,311
Significant Accounting Policies and Notes on Financial Statements 1 to 33				
As per our report of even date			For and on Behalf of Board of Directors	
for LAKHOTIA & REDDY				
Chartered Accountants,				
49			Sd/- VINAY GOYAL	
			DIN: 00134026	
			Managing Director	
MM Lakhotia			Sd/- CHANDRAKESH PAL	
Partner.			DiN: 07277936	
M.No. 208704			Whole time Director	
			Sd/- MANISH KUMAR RAI	
			Company Secretary & Compliance Officer	
Place: CHENNAI				
Date: 31.07.2020				

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CRIMSON METAL ENGINEERING COMPANY LTD			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020			
(All amounts in Rs., unless otherwise stated)			
	Note	Year ended As at 31st MARCH, 2020	Year ended As at 31st March, 2019
A Revenue from operations			
(a) Net sales/income from operations	17	7,24,96,933	9,85,10,049
(b) Other Income	18	67,789	23,04,940
Total income from operations net		7,25,64,723	10,08,14,989
B Expenses			
(a) Purchase of Material	19	2,16,12,624	4,30,14,503
(b) Purchases of Stock in Trade		-	-
(c) Consumable store Obsolete Stock		-	-
(d) Employee benefits expense	20	28,58,741	16,24,837
(e) Depreciation and amortisation expense		1,12,12,680	1,12,22,413
(f) Finance costs	21	2,01,40,099	2,31,93,145
(g) Other expenses	22	1,57,96,671	2,03,27,034
Total expenses		7,16,20,816	9,93,81,931
Profit before tax		9,43,907	14,33,058
Tax expense			
Current Tax	23	1,60,570	2,86,612
Deferred Tax	24	-	-
Profit for the period		7,83,337	11,46,446
Other Comprehensive income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total Other Comprehensive Income for the period / Year (Comprising profit and other comprehensive Income for the period)		-	-
Total Comprehensive Income for the period / Year (Comprising profit and other comprehensive Income for the period)		7,83,337	11,46,446
Total other comprehensive income net of tax			
Total comprehensive income for the period			
Earnings per Equity share			
Equity shares of par value Rs. 10 each			
Basic and Diluted			
Significant Accounting Policies and			
Notes on Financial Statements 1 to 33			
As per our report of even date		For and on Behalf of Board of Directors	
for LAKHOTIA & REDDY			
Chartered Accountants,			
		Sd/- VINAY GOYAL	
		DIN: 00134026	
		Managing Director	
MM Lakhotia		Sd/- CHANDRAKESH PAL	
Partner.		DiN: 07277936	
M.No. 208704		Whole time Director	
Place: CHENNAI		Sd/- MANISH KUMAR RAI	
Date: 31.07.2020		Company Secretary & Compliance Office	

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CRIMSON METAL ENGINEERING COMPANY LTD		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020		
Particulars	For the year ended March 31, 2020 (Rupees)	For the year ended March 31, 2019 (Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	9,43,907	14,33,058
Adjustment for:		
Depreciation and amortisation	1,12,12,680	1,12,22,413
Transferred to Reserves & Surplus	-	-
Operating profit before working capital changes	1,21,56,587	1,26,55,471
Adjustments for movement in working capital :		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	1,61,90,416	5,29,53,747
Increase in Stock	5,01,451	60,31,952
Other Current Assets	14,98,346	3,32,82,061
	1,81,90,213	9,22,67,760
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,59,79,331	(52,66,886)
Other current liabilities	8,02,36,191	(4,15,10,070)
Short term borrowings	-	-
Taxes paid	(1,60,570)	(2,86,612)
	9,60,54,952	(4,70,63,568)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	12,64,01,752	5,78,59,663
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets including capital work in progress	(12,99,70,250)	(30,92,381)
Sale of Fixed Assets	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(12,99,70,250)	(30,92,381)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in long term borrowings	(54,88,709)	(4,90,21,718)
Increase/(Decrease) in other long term liabilities	(23,96,802)	(1,09,091)
(Increase)/ Decrease in Long Term loans & Advances	80,36,280	(32,92,753)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	1,50,769	(5,24,23,562)
D Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C) (34,17,729)	23,43,720
E Cash and Cash Equivalents as at befinning of the year	35,43,452	11,99,732
F Cash and Cash Equivalents as at end of the year	1,25,722	35,43,452
Note:		
The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India .		
"As per our report of even date annexed "		
for LAKHOTIA & REDDY	For and on Behalf of Board of Directors	
Chartered Accountants,		
MM Lakhotia	Sd/- VINAY GOYAL	
Partner.	DIN: 00134026	
M.No. 208704	Managing Director	
	Sd/- CHANDRAKESH PAL	
	DiN: 07277936	
	Whole time Director	
Place: CHENNAI	Sd/- MANISH KUMAR RAI	
Date: 31.07.2020	Company Secretary & Compliance Officer	

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1&2 - SIGNIFICANT ACCOUNTING POLICIES

NOTES TO ACCOUNTS

CORPORATE INFORMATION

1. Nature of Operations

CRIMSON METAL ENGINEERING COMPANY is a public limited Company domiciled in India and incorporated under the provisions of the companies act, 1956 under CIN: L27105TN185PLCO11566 its shares are listed on stock exchanges in India. The Company is engaged in the manufacturing and selling a reputed Brand of Black pipe (ERW Pipe) & G I Pipe. The Company caters only domestic market.

2. Significant Accounting Policies

A. Basis of Preparation of Financial Statements:

These Financial Statement have been prepared in accordance with the Indian accounting standards (hereinafter referred to as in 'Ind AS') as notified by ministry of corporate affairs pursuant to section 133 of the companies act, 2013 read with Rule 3 of the companies (Indian Accounting Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These Financial Statements for the year ended 31st March, 2019 are prepared under Ind AS. For all Periods up to and including the year ended 31st March 2017, The Company Prepared its financial under historical cost convention in accordance with the generally accepted accounting principle in India and the provision of the companies act 2013 read with Section 133 of the Companies Act 2013 , Read with Rule 7 of the Companies (accounts) rules 2014 till the standards of accounting or any addendum there to are prescribed by central government in consultation with recommendation of the national financial reporting authority , the existing accounting standards notified under companies act 1956 shall continue to apply in all the material aspect with the accounting standards notified under section 211 (3C) (Companies Accounting Standards) rules 2016, as amended) and other relevant provisions of the companies act 2013 immediately before adopting IND AS. The Financial Statements for the year ended 31st March 2017 and the opening Balance Sheet as at 1st april , 2016 have been restated in accordance with IND AS for Comparative information.

The Financial Statement have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statement, including the preparation of the opening IND AS Balance Sheet as at 1stapril, 2016 being the date of transition to IND AS" All Asset and Liabilities have been classified as current or non-current as per the companies normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies act 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash Equivalents, the Company has ascertained its operating cycle as 12months for the purpose of current or non-current classification of assets and Liabilities. These Financial statements are prepared under the historical cost convention unless otherwise indicated.

2. 01 Accounting convention

Accounts are prepared on historical cost convention in accordance with Indian Generally Accepted Accounting Principles, the Accounting Standards issued by the Institute of Chartered Accountants of India and the Indian Companies Act, 2013 as adopted consistently by the company. The fundamental accounting assumptions underlying the preparation and presentation of financial statements are:

- a) **Going Concern:** The enterprise is viewed as continuing in operation for the foreseeable future
- b) **Consistency:** The accounting policies are consistent from one period to the next.
- c) **Accrual :** The revenues and costs are accrued as they are earned or incurred and recorded in the financial statements of the period to which they relate.

Major consideration governing the selection and application of accounting policies are

- a) **Prudence** - In view of the uncertainties attached to the future events, profits are not anticipated but recognized only when realized though not necessarily in cash. Provisions are made for allknown liabilities and losses.

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b) Substance over form- Presentation in financial statements of transaction and events are governed by substance and not merely by legal form.

c) Materiality - Financial statements disclose all material items.

2.02 Fixed Assets:

i) Fixed assets are stated at original cost less depreciation. Cost included inward freight, duties taxes, and expenses incidental to acquisition and installation.

ii) Depreciation on fixed assets is provided on straight line method as per Companies Act 2013.

2.03 Revenue Recognition:

Sale of products

Revenue from the sale of goods is recognized in the statement of profit and loss when the significant risks and rewards of ownership have been transferred to the buyer, which generally coincides with the delivery of goods to customers. Revenue includes consideration received and receivable, but net of discounts and other sales related taxes.

2.04 Use of Estimates

The preparation of financial statements is in conformity with the generally accepted accounting principles require management to make estimate and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date financial Statements and the results of operations during the reporting period end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

Property plant and Equipment:

The Property plant and Equipment acquired are stated at cost, net of accumulated impairment losses. .. If any. The cost comprises purchase price, borrowing costs if capitalized criteria are met and drive attributable cost or bringing the assets to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed assets s added to its book value only if it increase the future benefits from the existing asset beyond its previously assessed performance. All other expenses on existing property plant and equipped, including day to day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit during which such expenses are incurred.

Losses arising from the retirement of, and gains or losses arising from disposal of the property, plant and equipment which are carried at cost are recognized in the Statement of profit and loss.

2.05. Provisions

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation , if the company has a present a obligation as a result of past event , a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliable estimated.

Depreciation:

Depreciation on tangible assets is calculated on straight line value method (SLV) on the property, plant and equipment using the rates arrived at based on the useful lives estimated by the management or those prescribed under the schedule II to the Companies act, 2013.

Depreciation for additions to/ deletions from owned assets is calculated on pro-rata from/to the day of addition/deletion.

Inventories:

Raw materials, components, store spares are valued at lower of cost and net realizable value. However Materials and other item held for use in the production are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spare is determined on a basis.

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Work in progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Scrap is valued at net realizable value. Net realizable value is estimated at selling price in the ordinary course of business.

Impairment of assets (AS-28)

The assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. In the opinion of the company. The recoverable amount of the fixed assets of the company will not be lower than the book value of the fixed assets. Hence no provision has been made for impairment.

Revenue recognition

Revenue from sale of products manufactured, sale of products traded and sale or supply of service is recognized when practically all obligations connected with the transaction risks and rights to the buyer have been fulfilled and excluded sales tax and state value added taxes. This usually occurs upon dispatch and collection of the receivable is reasonably.

Other Income

Interest income is recognized using time proportion method based on the rates implicit in the transaction.

Employee's Benefits:

- a. Contribution to provident fund and other recognized fund is charged to profit and loss account.
- b. Liability for leave encashment is provided for as and when the entitlement is ascertained.
- c. In respect of gratuity, the company offers a non contributory defined benefit plan to its employees. The liability for the same as at the year end is provided for on the bases of actually valuation.

Excise duty/service tax /sales tax /goods and service tax/and value added tax:

Excise duty/ service tax / goods and service tax is accounted on the basis of both , payments made in respect of goods cleared / service provided as also provision made for goods lying in bonded warehouse if there is sales tax/ value added tax /goods and service tax is charged to profit and loss account.

2.06. Taxation

Current Tax

Current Tax is measured at the amount expected to paid to the tax authorities in accordance with provisions of the Income – Tax Act, 1961.Rs. 9,19,660/-

Deferred Taxes

Deferred tax resulting from “Timing difference between taxable and accounting income is accounted for using the tax rate and loss that are enacted or substantively enacted as on the balance sheet date. Deferred tax liability is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future.

Segment reporting

The accounting policies adopted for segment reporting are in line with the accounting policies stipulated. The company primarily operates in single business segment in which is steel tubes (Black and GI pipes) and accordingly there are no primary segments to be reported as per Ind AS 108 “Operating Segments “.

Earnings per Share:

The basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting period .The number of shares used in computing diluted earnings per share and also the weighted average number of shares considered for deriving basic earnings per share which may be issued on the conversion of all dilutive potential shares , unless the results would be anti-dilutive.

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Contingent Liabilities

Central Excise dues for the A/Y 2005-06 Rs 9.71 lakhs for which no provision has being made in the books of accounts and appeal is filed before hon'ble high court of madras, being contingent on the judgment of the hon'ble high court.

Central Excise dues for the A/Y 2006-07 Rs 154.69 lakhs for which no provision has being made in the books of accounts and appeal is filed before hon'ble high court of madras , being contingent on the judgment of the hon'ble high court

Additional Demand of ESI for the Period AY 2009-10 of Rs. 7.09 lakhs for which no provision has been made the books of accounts and appeal is filed before hon'ble ESI Court of Puducherry , being contingent on the judgment of the hon'ble ESI court of puducherry.

Lease Rent:

The Company has leased out the 48,298 sq.mt. factory shed and depreciated machinery valued at Rs 7.34 crore to M/s Ganges international Pvt Ltd for RS 1,20,00,000/- annually and as per the agreement M/s. Crimson metal Engineering Ltd shall have absolute rights to all scraps generated by M/s. Ganges international Pvt Ltd and shall be utilized in whatever manner . Accordingly, the AS-17 has not been followed by the company.

2.07. Earnings in Foreign Currency : NIL

2.08. Expenditure in Foreign Currency : NIL

2.09. Re arrangement and Regroup of Previous year's figures do not arise.

**FOR LAKHOTIA & REDDY
CHARTERED ACCOUNTANTS
FIRM NO: 009331S**

**CA.M.M.LAKHOTIA
M.No. 208704
PLACE: CHENNAI
DATE : 31.07.2020**

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FIXED ASSETS As on 31/03/2020		GROSS BLOCK				DEPRECIATION				NET BLOCK		
Particulars	Rate %	Cost as on 01.04.2019	Additions During the Year	Deletion	Total As on 31.03.2020	As on 01.04.2019	For the Year	Adjustment	Deletion	Total As on 31.03.2020	As on 31.03.2020	As on 31.03.2019
Land		24,28,588	-	-	24,28,588	-	-	-	-	-	24,28,588	24,28,588
Building	3.17%	10,97,87,285	-	-	10,97,87,285	4,22,46,401	34,80,257	-	-	4,57,26,658	6,40,60,627	6,75,40,884
Plant & Machinery	4.75%	16,27,87,857	-	-	16,27,87,857	9,42,87,303	77,32,423	-	-	10,20,19,726	6,07,88,131	6,85,00,554
Tools and equipments	6.33%	51,64,210	-	-	51,64,210	49,06,000	-	-	-	49,06,000	2,58,210	2,58,210
Office Equipment	19.00%	23,27,959	-	-	23,27,959	22,11,561	-	-	-	22,11,561	1,16,398	1,16,398
Furniture & fittings	9.50%	43,03,086	-	-	43,03,086	40,87,932	-	-	-	40,87,932	2,15,154	2,15,154
Refrigerator	19.00%	36,670	-	-	36,670	34,836	-	-	-	34,836	1,834	1,834
Airconditioner	19.00%	11,54,641	-	-	11,54,641	10,96,909	-	-	-	10,96,909	57,732	57,732
Vehicles	11.88%	30,16,949	-	-	30,16,949	30,16,949	-	-	-	30,16,949	-	-
Television	19.00%	1,59,873	-	-	1,59,873	1,51,879	-	-	-	1,51,879	7,994	7,994
Computer	31.67%	49,49,747	-	-	49,49,747	46,66,603	-	-	-	46,66,603	2,83,144	2,83,144
Communication Equipment	19.00%	3,73,664	-	-	3,73,664	3,53,547	-	-	-	3,53,547	20,117	20,117
TOTAL		29,64,90,529	-	-	29,64,90,529	15,70,59,920	1,12,12,680	-	-	16,82,72,600	12,82,17,929	13,94,30,609
CWIP		-	12,99,70,250	-	12,99,70,250	-	-	-	-	-	12,99,70,250	-
GRAND TOTAL		29,64,90,529	12,99,70,250	-	42,64,60,779	15,70,59,920	1,12,12,680	-	-	16,82,72,600	25,91,88,179	13,94,30,609
PREVIOUS YEAR		29,33,98,148	30,92,381	0	29,64,90,529	14,58,37,507	1,12,22,413	-	-	15,70,59,920	13,94,30,609	14,75,60,641

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CRIMSON METAL ENGINEERIN COMPANY LTD			
NOTES	Notes on Financial Statements for the Year ended 31st March 2020	AMOUNT IN `	
		As at 31st March 2020	As at 31st March 2019
11	SHARE CAPITAL		
	Authorised		
	98,50,000 Equity of Rs.10/- Each	9,85,00,000	9,85,00,000
	15,000 Preference Shares of Rs.100/-Each	15,00,000	15,00,000
		10,00,00,000	10,00,00,000
Note:	As per MOA Preference Capital is Simply Preference Shares Capital divided into 15000 Preference Shares of Rs. 100/- each.		
11.1	Issued, Subscribed & Paid Up Capital		
	44,28,207 Equity Shares of Rs 10/- each fully paid up.	4,42,82,070	4,42,82,070
	TOTAL	4,42,82,070	4,42,82,070
11.2	The detrail of Shareholders holding more than 5% shares.		
	Janarthanan (1392857 Equity shares of Rs. 10/- Each, P/Y :- Nil)	31.45%	31.45%
	A J MENON (Nil, P/Y:- 1392857 Equity shares of Rs. 10/- Each)	-	-
	VINAY KUMAR GOYAL (455821 Equity shares of Rs. 10/- Each, P/Y:- 455821 Shares)	10.29%	10.29%
	PREMCHAND GOYAL (423570 Equity shares of Rs. 10/- Each, P/Y:- 423570 Shares)	9.56%	9.56%
	Prenchand Goyal and Sons HUF(327551 Equity shares of Rs. 10/- Each, P/Y:- Nil)	7.39%	7.39%
	Sunil Kumar Goyal (249330 Equity shares of Rs. 10/- Each, P/Y:- Nil)	5.63%	5.63%
11.3	The reconciliation of the number of shares outstanding is set out below		
	Equity shares at the beginning of the year	4,42,82,070	4,42,82,070
	Add: Shares issued on preferential allotement	-	-
	Add: Bonus shares issued	-	-
	Equity shares at the end of the year	4,42,82,070	4,42,82,070
11.4	Disclosure of Rights		
	The Company has issued only one class of equity shares having a par value of Rs. 10 per Share. Each holder of Equity Share is entitled to one vote per share. The Company declares dividend in Indian Rupees.		
	Dividend when proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend, if any.		

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12	<u>RESERVES & SURPLUS</u>		
12.1	<u>SHARE PREMIUM</u>		
	Share Premium (Equity shares)	95,71,429	95,71,429
	TOTAL	95,71,429	95,71,429
12.2	<u>PROFIT AND LOSS ACCOUNT</u>		
	Profit & Loss Account Debit	(16,75,850)	(28,22,296)
	Profit for the Year	7,83,337	11,46,446
	TOTAL	(8,92,513)	(16,75,850)
	TOTAL	86,78,916	78,95,579
13	<u>LONG TERM BORROWING</u>		
	<u>TERM LOANS</u>		
	Term Loan from Central Bank	-	-
	Term Loan from Bank of Ceylon	13,28,21,602	13,83,10,311
	<u>Securities offered</u>		
	Secured by Hypothecation of Plant & Machinery, Fixtures, Electrical Items & Miscellaneous items purchased/to be purchased out of Term Loan		
	<u>Collateral Security</u>		
	Mortgage over land & Building situated at Plot No.A-73 to A-78, B-73 to B-86, B-89 to B-95, B-98 to B-104, Pipdic Industrial Estate, Sedarpet, Mailam Road Puducherry-605111		
	Hypothecation of Machineries in the factory premises of the company situated at Puducherry		
	<u>Guarantee</u>		
	Personal guarantee of Mr. Vinay Goyal - Managing Director		
	<u>Unsecured Loan</u>		
	Inter Corporate Loans	-	-
	TOTAL	13,28,21,602	13,83,10,311
Note:-	Current Maturity of Long Term Borrowings is shown in Note No.10- Other Current Liabilities		
	<u>DEFERRED TAX LIABILITY(NET)</u>		
	<u>Deferred Tax Liabilities</u>		
	On difference between the balance of Fixed Assets as per the books of Accounts and as per Income Tax Act, 1961	85,07,952	85,07,952
	TOTAL	85,07,952	85,07,952
14	<u>OTHER LONG TERM LIABILITIES</u>		
	Provision for Gratuity	2,71,116	26,67,918
		2,71,116	26,67,918

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8	<u>SHORT TERM BORROWINGS</u>		
	<u>SECURED LOANS</u>		
	Central Bank of India	-	-
	(Secured by Hypothecation of Stock in Trade, receivable , EM on Factory Land, Building , Plant & Machinery, ,		
	TOTAL	-	-
	Total of Short Term Borrowings	-	-
15	<u>TRADE PAYABLES</u>		
	Trade Payables Raw Material	-	-
	Trade Payables General Purchase	-	-
	Trade Payables Expenses	1,67,49,235	7,69,905
	TOTAL	1,67,49,235	7,69,905
16	<u>OTHER CURRENT LIABILITIES</u>		
	Current Maturity of Long Term Borrowings	-	1,68,00,000
	BANK OD	10,96,05,032	-
	Other Current Liabilities	35,88,854	33,96,983
	Advance from Customers	3,19,035	10,65,098
	Provision for Taxation	4,47,182	2,86,612
	Statutory Dues	(1,15,07,335)	6,67,883
	TOTAL	10,24,52,767	2,22,16,576
3	<u>LONG TERM LOANS & ADVANCES</u>		
3.1	<u>Other Long Term Advances</u>		
	<u>Unsecured Considered Good</u>		
	Deposit with Govt & Semi Govt		
	Deposit Electricity	37,59,541	37,59,541
	Deposit Gas	4,25,400	4,25,400
	Deposit Sales Tax (AP)	2,51,045	2,51,045
	Deposit Telephones	55,317	55,317
	Security Deposit With Bsnl	1,10,000	1,10,000
	Rent Deposit	(1,12,79,695)	12,20,505
	Deposit with Others	6,08,484	5,77,543
	TDS Receivable (Earlier Years)	25,45,315	25,45,315
	TDS Receivable A/Y- 19-18	1,01,71,628	57,38,648
	MAT Credit Available	32,11,498	32,11,498
	TOTAL	98,58,533	1,78,94,812

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4	<u>OTHER NON CURRENT ASSTS</u>		
	National Savings Certificate	33,474	33,474
	TOTAL	33,474	33,474
5	<u>INVENTORIES</u>		
	<u>(Taken, Valued and Certified by the Management)</u>		
	Raw material (Valued at cost on FIFO Basis	-	-
	Finished Product(valued at cost or market value whichever is Lower)	-	-
	Scrap (Valued at Net Realisable Value)	-	-
	Stores and Spares (Valued at Cost)	1,22,02,850	1,27,04,301
	TOTAL	1,22,02,850	1,27,04,301
6	<u>TRADE RECEIVABLES</u>		
	(Unsecured Considered Good)		
6.1	Trade Receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
6.2	Other Trade Receivables	69,74,556	2,31,64,972
	TOTAL	69,74,556	2,31,64,972
7	<u>CASH AND BANK BALANCES</u>		
	<u>Cash And Cash Equivalents</u>		
	Cash on Hand	1,16,897	1,22,030
	<u>Balance with Bank :</u>		
	In Current Account	(6,16,000)	28,08,449
		(4,99,103)	29,30,479
8	(iv) Bank balance other than mentioned above		
	In Fixed Deposit	6,24,826	6,12,973
	TOTAL	6,24,826	6,12,973
Note:-	Fixed Deposit amounting Rs. 404688/- is in lien (Electricity Dept Pondicherry Rs. 159688/- and with Commercial Taxes Dept Rs. 245000/-)		
9	<u>SHORT TERM LOANS AND ADVANCES</u>		
	(Unsecured considered good, recoverable in cash or in kind or for value to be received)		
	Advance to Suppliers	1,98,663	17,79,287
	Advance to Staff	82,811	72,787
	Short Term Advances and Deposits	16,85,345	16,71,938
	TOTAL	19,66,818	35,24,011

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10	<u>OTHER CURRENT ASSETS</u>		
	Accrued Interest on NSC & FD	-	-
	Prepaid Expense	6,22,960	5,64,114
	Cenvat Credit & PLA Account	-	-
	Service Tax Receivables	0	-
	Loan to corporate	2,37,90,566	2,37,90,566
	ED Refund Receivable-Others	-	-
	TOTAL	2,44,13,526	2,43,54,680
17	<u>REVENUE FROM OPERATIONS</u>		
	Sales of Goods Manufactured	-	-
	Scrap generated due to activities of lessee which is adjusted in lease rent		
		-	-
	<u>OTHER OPERATING INCOME</u>		
	Sales of Scrap	1,74,96,933	4,34,14,503
	Sale or supply of services (Job Work Done)	-	-
	Lease Rental Income	5,50,00,000	5,50,95,546
	Revenue from operations	7,24,96,933	9,85,10,049
18	<u>OTHER INCOME</u>		
	Interest Received	67,789	22,90,940
	Interest on IT Refund	-	-
	Rent Received	-	10,000
	Miscellaneous Receipts	-	-
	Lease Rental Income	-	4,000
	Total other income	67,789	23,04,940
	TOTAL INCOME	7,25,64,723	10,08,14,989
19	<u>PURCHASE OF MATERIAL</u>		
19.1	<u>COST OF RAW MATERIAL CONSUMED:</u>		
	Opening stock	-	-
	Scrap generated due to activities of lessee which is adjusted in lease rent		
		-	4,30,14,503
		-	4,30,14,503
	Less: Closing stock	-	-
	Total Cost of Raw Material Consumed (A)	-	4,30,14,503

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19.2	<u>COST OF STORES MATERIAL CONSUMED:</u>		
	Opening stock	1,27,04,301	1,87,36,253
	Add:Purchase	2,11,11,172	-
		3,38,15,473	1,87,36,253
	Less: Closing stock	1,22,02,850	1,27,04,301
	Total Cost of Stores Obsolete (B)	2,16,12,623	-
	Total Cost of Material Consumed (A+B)	2,16,12,624	4,30,14,503
	<u>OTHER DIRECT MANUFACTURING EXPENSES</u>		
	Power & Fuel	-	-
	Carriage Inwards	-	-
	Labour Charges	-	-
	Machinery Maintenance	-	-
	TOTAL	-	-
	<u>CHANGES IN INVENTORIES OF FINISHED GOODS AND OTHER GOODS</u>		
	<u>Closing Inventories:</u>		
	Finished Goods	-	-
	Other Goods	-	-
	TOTAL	-	-
	<u>Opening Inventories:</u>		
	Finished Goods	-	-
	Other Goods	-	-
	TOTAL	-	-
	Increase / Decrease in Stock (A)	-	-
	<u>EXCISE DUTY</u>		
	Opening	-	-
	Closing	-	-
	Change in Excise Duty (B)	-	-
	Change in inventories of finished goods (A+B)	-	-

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20	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	<u>SALARIES & WAGES</u>		
	Salary	26,96,859	12,84,006
	Bonus	-	50,522
	PF Companies Contribution	24,862	24,757
	ESI Companies Contribution	10,989	17,812
	Staff Welfare	1,26,031	2,25,620
	Gratuity	-	22,120
	TOTAL	28,58,741	16,24,837
21	<u>FINANCIAL COST</u>		
	Interest to Bank	2,01,15,314	1,92,30,852
	Bank Charges	24,785	34,007
	Interest-Others	-	39,28,286
	TOTAL	2,01,40,099	2,31,93,145
22	<u>DEPRECIATION AND AMORTISATION EXPENSES</u>		
	Depreciation for the Year	1,12,12,680	1,12,22,413
	TOTAL	1,12,12,680	1,12,22,413
22	<u>OTHER EXPENSES</u>		
	Rent & Lease Rent	49,39,240	45,96,240
	Postage & Telegram	3,21,325	1,64,208
	Telephone	-	1,13,440
	Travelling Expenses	3,97,518	2,80,195
	Directors Salary	36,00,000	56,66,717
	Printing & Stationery	1,19,108	89,379
	Subscription & Membership	-	64,131
	Club Expenses	8,48,044	-
	Office Maintenance	-	2,65,165
	General Expenses	22,80,445	1,56,743
	Professional Charges	11,83,325	7,38,414
	Insurance	7,83,095	93,004
	Licence Fee	-	8,32,430
	Rates & Taxes	8,97,514	8,48,683
	Payment to Auditors	-	1,80,000
	Repairs & Maintenance	31,643	1,31,822
	GST Expenses	3,23,912	-
	Sundry Balance written off	(11,292)	-
	Discount	3,000	-
	Selling Expenses	35,990	-
	Freight & Transportation	38,175	2,500
	Advertisement	-	72,010
	Loss on sale of stores stock	-	60,31,952
	Commission & Brokerage	5,628	-
	TOTAL	1,57,96,671	2,03,27,034
22.1	<u>PAYMENT TO AUDITORS</u>		
	Audit Fees	1,00,000	1,00,000
	Tax Audit Fees	80,000	80,000
	I.T Matters		
	Vat Audit Fees		
	Service Tax		
	TOTAL	1,80,000	1,80,000

CRIMSON METAL ENGINEERING COMPANY LIMITED

Formerly known as SRI SAARBATI STEEL TUBES LIMITED

L27105TN1985PLC011566

"K Sons Complex" 163/1, Prakasam Road, Broadway, Chennai 600108

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23	<u>CURRENT TAX</u>		
	Current Tax for the year	1,60,570	2,88,558
		1,60,570	2,88,558
24	<u>DEFERRED TAX</u>	-	-
		-	-
25	<u>EARNINGS PER SHARE</u>		
	The following reflects the profit and share data used in the basic and diluted EPS computations		
	Profit after Tax	7,83,337	11,54,232
	Net Profit for EPS calculation	7,83,337	11,54,232
	Weighted average number of shares outstanding during the year (Nominal value of Rs.10/-per share each) in absolute numbers	44,28,207	44,28,207
	Basic and diluted earning per share	0.18	0.26
26	<u>CONTINGENT LIABILITIES</u>		
	(i) On account of pending appeals of Central Excise		
	a) Job Work-incorrect adoption of value vide ref.V/73/15/61/2004-CXADI/8/02/05 for Rs.20226475/-	2,02,26,475	2,02,26,475
	b) Availment of Cenvat credit vide ref.V/73/15/100/2005-CX ADJ/25/01/06 for Rs.16506601/-	1,65,06,601	1,65,06,601
	c) Removal of waste & scrap without payment of duty vide ref: V/Ch.73/15/55/2006-CX ADJ/29/01/09 for Rs.1318706/-	13,18,706	13,18,706
	(iii) Electricity tax on electricity bill Pondy Rs.13.10 lacs	13,10,000	13,10,000
	(v) ESI Additional demand	7,09,096	7,09,096
27	<u>SEGMENT REPORTING</u>		
	As per information given to us and to the best of our knowledge company is only manufacturing of Skelp, MS Pipes & GI Pipes and Operating from one Place therefore segment reporting in this case is not applicable.		
28	<u>EARNINGS AND EXPENSES IN FOREIGN CURRENCY</u>		
	Expenses in Foreight Currency	USD 13,059	USD 13,059
	Expenses in Foreight Currency	GBP 4,600	GBP 4,600
29	<u>RELATED PARTY DISCLOSURE</u>		
29.1	<u>Nature of Relationship</u>		
	<u>Key Managerial Person</u>		
	i) Holding Company	NIL	NIL
	ii) Subsidiaries	NIL	NIL
	<u>iii) Key Managerial Personnel</u>		
	Mr VinayGoyal (Managing Director)		
	Ms.Uma (Whole Time Director)		
	Mr Chandrakesh Pal(Whole Time Director)		

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30	<u>Directors Remuneration</u>		
	Mr Vinay Goyal (Managing Director)	49,78,997	49,78,997
	Mr.Chandrakesh Pal(Whole Time Director)	5,02,692	5,02,692
	Ms.Uma	1,85,028	1,85,028
	TOTAL	56,66,717	56,66,717
31	<u>IMPORTED & INDIGENOUS RAW MATERIALS CONSUMED</u>		
	Imported	-	-
	Indigenous	-	4,30,14,503
	TOTAL	-	4,30,14,503
	<u>Percentage of consumption</u>		
	Imported	0.00%	0.00%
	Indigenous	100.00%	100.00%
	TOTAL	100.00%	100.00%
32	<u>Detail of finished goods</u>		
32.1	Purchase of stock in trade	-	-
32.2	Sale of finished goods (Black Pipes & GI Pipes)	-	-
32.3	Stock of finished goods		
	Opening	-	-
	Closing	-	-
33	<u>GENERAL</u>		
a)	Balance in Sundry Debtors/ Creditors and advances . are subject to confirmation		
b)	Previous Year's Figures have been re-arranged and re-grouped wherever necessary.		
c)	Tax deducted at source from the payment to contractors, Professional charges, Comission, intrest and Salaries have been deposited.		
d)	In view of insufficient information from the suppliers regarding their status as SSI units the amount due to small scale Industrial Undertakings cannot be ascertained.		
e)	Additional information pursuant to the provisions of schedule-III of Companies Act, 2013 to the extent applicable to the company.		
	SIGNATURE TO NOTES ON FINANCIAL STATEMENTS 2 TO 33		
	As per our report of Even Date Annexed		
	for LAKHOTIA & REDDY Chartered Accountants,		
		(VINAY GOYAL) Managing Director	
	MM Lakhota Partner. M.No. 208704		
		(R.UMA) Whole time Director	
	Place: CHENNAI Date:31.07.2020		

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November 14, 2020

Dear Shareholder

Sub: Updation of PAN, Bank account details, Email address and Dematerialisation of Shares

Securities and Exchange Board of India (SEBI) vide circular No: SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated all listed Companies to update the Permanent Account Number (PAN) and Bank account details of all shareholders who are holding shares in physical form. As per our record, PAN and Bank details have not been updated in your Folio. Hence, we request you to send us the enclosed form, duly filed and signed by all shareholders (including joint holders, if any) along with the following documents to the below mentioned address of our Registrar and Share Transfer Agent within 21 days from the date of this letter.

(1) Self attested copy of PAN card of all shareholders including joint holders. In case of residence of Sikkim, the requirement of PAN Card be substituted with a valid Identity proof issued by Government.

(2) Original Cancelled Cheque Leaf bearing the name of Sole / first named shareholder (or) attested copy of Bank passbook.

Skyline Financial Services (P) Ltd.

D-153A , 1st Floor, Okhla Industrial Area, Phase -I, New Delhi - 110 020

Ph : 011-40450193-97 & 011-26812682-83

E-mail ID : admin@skylinerta.com

Please note that Companies Act, 2013, provides for sending all documents, notices convening general meetings, audited financial statements, directors' report, auditors' report and every other documents required by law to be annexed or attached thereto etc., in electronic form to the registered e-mail address of the Shareholders. In terms of Regulation 36

(1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall send soft copies of full annual report to all those shareholder(s) who have registered their e-mail address(es) for the purpose. In order to receive all the documents and correspondences from us by e-mail, you may kindly mention your e-mail id, which will be registered with us as your registered e-mail id for sending all documents and correspondence by e-mail to you.

Also, on 8th June 2018, SEBI vide its notification No. SEBI/LAD-NRO/GN/2018/24 had amended the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), which states that, "except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository."

As such, SEBI had mandated transfer of shares in dematerialised form alone. This comes into effect from December 2018 and hence you are requested to take note of it and take necessary steps to dematerialise your shares that are held in physical form.

We seek your co-operation in this regard.

For CRIMSON METAL ENGINEERING LIMITED

Vinay Kumar Goyal

Managing Director

DIN-00134026

Encl. as above

CRIMSON METAL ENGINEERING COMPANY LIMITED

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Email: investorgrievance@crmetal.in Website: www.crmetal.in

To

Skyline Financial Services (P) Ltd.

(Unit: CRIMSON METAL ENGINEERING LIMITED)

Regd. Office: "K Sons Complex", 163/1, Prakasam Road, II Floor, Chennai 600108

Folio No:

PERMANENT ACCOUNT NUMBER (PAN) AND BANK ACCOUNT UPDATION FORM SHARE HOLDER (S) NAME

PAN

1

2

3

PARTICULARS OF BANK ACCOUNT OF FIRST / SOLE SHAREHOLDER

Name of the Bank Branch

Account Number

Account Type

Savings / Current

MICR Code (9-Digit Code Number of the Bank and Branch appearing on the MICR cheque issued by the Bank)

IFSC of Bank Branch

Mobile No. of First / Sole holder (Phone / Mobile No.)

Email ID of First / Sole holder for serving all future communications including Annual Report, AGM Notice etc.

(Please attach a blank "cancelled" cheque leaf)

I, hereby, declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the user institution responsible.

Signature of Shareholder (First / Sole) Signature of Joint Holder 1 (if any) Signature of Joint Holder 2 (if any)

Date : Encl :

(1) Self attested copy of PAN card of all shareholders including joint holders.

(2) Original Cancelled Cheque Leaf bearing the name of Sole / first named shareholder (or) attested copy of Bank passbook.

(3) Shareholders are requested to get the specimen signature attested by their bank manager, in case of any change in their signature.

In case, the shareholder is not in a position to submit "cancelled cheque leaf", please submit Copy of Bank Pass Book

(1st page and Current Transaction page) certified by Concerned Bank Manager as under

Certificate of the Shareholder's Bank

Certified that the particulars furnished above are correct as per our records.

Date :

Signature of the Authorised Official of the Bank

(Please affix Bank Seal with Identity Number of Bank Official)

IMPORTANT

Company's shares are listed in Bombay Stock Exchange and can be traded. Company has obtained ISIN from CDSL and NSDL. Now shares can be demated and traded, shareholders can approach their DP for demating their shares.

ISIN NO: INE318P01016

BSE SCRIPT CODE : 526977

Date:

Dear Sir/Madam

Pursuant to the Green Initiative in the Corporate Governance initiated by the Ministry of Corporate Affairs (MCA) vide its circular dated 21/4/2011, your company has proposed to send the Notice / Annual Report / documents through electronic mode to our shareholders.

This, you will appreciate, would facilitate fast, secured communication and contribute towards improved environment. Kindly arrange to send the following details to our Registered Office address duly signed, which will be considered by us for sending the future communication through Email.

Company Name	Crimson Metal Engineering Company Ltd
Folio No.	
Name (1 st / Sole Holder) Email ID	
Mobile Number Pan (Optional)	

In case if you are holding the shares in electronic mode, you may kindly register / update your correct email id with your DP, so that the future communication can be sent through the same.

Signature of the Shareholder

Thanking you
For CRIMSON METALENGINEERING LIMITED

Vinay Kumar Goyal
Managing Director
DIN-00134026