



## **ADITYA FORGE LIMITED**

CIN : L27100GJ1992PLC017196

Plot No 412-415, GIDC NOTIFIED AREA  
AT & POST POR DISTRICT VADODARA PIN 391243

PHONE 91-0265-2830729-731

WEBSITE: [www.adityaforge.com](http://www.adityaforge.com) EMAIL : [cfo@adityaforge.com](mailto:cfo@adityaforge.com)  
LISTED AT BOMBAY STOCK EXCHANGE - ISIN INE281H01013

**ADITYA FORGE LIMITED**

**CIN: L27100GJ1992PLC017196**

**Regd. Office: 415 GIDC, RAMANGANDI, POR N H 8 VADODARA-**

**Email: [aditya@adityaforge.com](mailto:aditya@adityaforge.com) , Phone: +91-0265- 2830729 -2830731**

**Website: [www.adityaforge.com](http://www.adityaforge.com)**

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*Dear Members,*

*You are cordially invited to attend the 28<sup>th</sup> Annual General Meeting of members of Aditya Forge Limited to be held at its registered office 415 GIDC, Ramangandi, Por N H 8 Vadodara, on Monday, 31<sup>ST</sup> December 2020 at 4:00 p.m.*

**NOTICE**

**NOTICE** is hereby given that the Twenty sixth (28<sup>th</sup>) **Annual General Meeting** of Members of ADITYA FORGE LIMITED (the Company) will be held on Monday, the 27<sup>th</sup> day of November 2021 at 4:00 p.m. at 415 GIDC, Ramangandi, Por, N H 8, VADODARA - in the State of Gujarat to transact the following business:

**ORDINARY BUSINESS:**

**Item No. 1. Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 including the Balance Sheet as at March 31, 2021 and the Statement of Profit of Loss and Cash Flow for the year ended on that date together with and the reports of the Board of Directors and Auditors thereon.

**Item No. 2. Re-Appointment of Director retiring by Rotation**

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

**"RESOLVED THAT Mr. VISHNUBHAI INDUBHAI PATEL (DIN: 00070985) who retire by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by Rotation."**

**By order of the Board of Directors  
For ADITYA FORGE LIMITED**

  
**(NITIN RASIKLAL PAREKH)**  
**Managing Director**

**Place: Vadodara**

**Date: 23.10.2020**

**ADITYA FORGE LIMITED**

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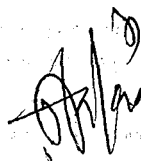
**NOTES:**

1. The Register of members and Share Transfer Books of the Company will remain closed from Monday, November 15<sup>th</sup>, 2021 to Monday, November 22<sup>nd</sup> 2021 (both days inclusive) for annual closing.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The instrument appointing the proxy (duly completed, stamped and signed) must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. In terms of THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 details of director retiring by rotation at the ensuing annual general meeting is given in annexure to this notice.
5. Members desirous of making a nomination in respect of their shareholding, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the prescribed Form SH 13 (Nomination Form) & Form SH 14 Cancellation or Variation of Nomination, accordingly to the Secretarial Department of the Company or to the office of the Registrar & Share Transfer Agent, The said forms can be downloaded from the Company's website [www.adityaforge.com](http://www.adityaforge.com) under the section "Investor Relation".
6. *In respect of shares held in electronic/demat form, beneficial owners are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant.*

During the year under review, the Company has continued services of M/s. ADROIT CORPORATE SERVICES P LTD, as its Registrar and Transfer Agent (RTA) having their administrative office situated at 18-20, JAFERBHOY INDUSTRIAL ESTATE, MAKWANA ROAD, MAROL NAKA, ANDHERI (E), Mumbai, Mumbai City, Maharashtra, 400059. The aforesaid RTA is handling registry work in respect of shares held both in physical form and in electronic/demats form. All requests for transfer of Equity Shares and allied matters along with the relevant transfer deeds and shares certificates should be sent either to the RTA or at the registered office of the Company.

- Members are requested to bring their copy of the Annual Report to the Annual General Meeting.

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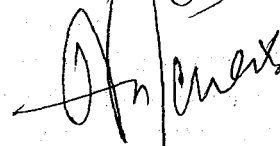
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- Members/Proxies/Representatives are requested to bring the attendance slip enclosed to the annual report /notice for attending the meeting.
  - Members are requested to intimate the Company of queries, if any, regarding the accounts / notice at least ten days before the Annual General Meeting to enable the Management to keep the information ready at the meeting.
  - All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the registered office of the Company during normal business hours (9.30 a.m. to 5.00 p.m.) and all working days except Sundays, upto and including the date of Annual General Meeting of the Company.
7. **GREEN INITIATIVE:** Members are requested to register/ update email address for receiving electronic communication.

**By order of the Board of Directors  
For ADITYA FORGE LIMITED**



**(NITIN RASIKLAL PAREKH)  
Managing Director**

**Place: Vadodara**

**Date: 23.10.2021**

**BOARDS' REPORT**

Dear Members,

**ADITYA FORGE LIMITED**

415 GIDC, RAMANGANDI, POR N H 8 VADODARA GJ IN

Your Directors have pleasure in submitting their Annual report on the business and operations of the Company along with the Audited Balance Sheet and Profit & Loss Accounts for the year ended March 31, 2020.

**1. FINANCIAL RESULTS:**

The Company's financial performance, for the year ended March 31, 2019:

PARTICULARS	YEAR ENDED 31 <sup>ST</sup> MARCH 2021.	YEAR ENDED 31 <sup>ST</sup> MARCH 2020.
Turnover	94227400	180498683
Other Income	2557356	7654997
Less: Expenditure	114055883	203597038
<b>Profit Before Tax</b>	<b>(17271127)</b>	<b>(15443359)</b>
Less: Current Tax	0.00	0.00
Deferred Tax	639497	1053784
Income Tax earlier years	0	0
<b>Profit /Loss For The Year</b>	<b>(16631630)</b>	<b>(14389575)</b>
Add: Balance in Profit and Loss Account	0.00	0.00
<b>Sub Total</b>	<b>(16631630)</b>	<b>(14389575)</b>
<b>Less: Appropriation</b>	<b>0.00</b>	<b>0.00</b>
Adjustment relating to Fixed Assets	0.00	0.00
Transferred to General Reserve	(16631630)	(14389575)
<b>Closing Balance</b>	<b>0.00</b>	<b>0.00</b>

**2. STATE OF AFFAIRS:**

The Company is engaged in the business of Manufacturing of forging. There has been no change in the business of the Company during the financial year ended 31st March, 2021.

The highlights of the Company's performance are as under: -

There is decreased in revenue from Rs. 18,04,98,683 to Rs. 9,42,27,400 There has been drastic effect of the COVID -19 Pandemic and therefore the business has not been possible. The losses have increased due t reduction in revenue.



### 3. WEB LINK OF ANNUAL RETURN

Web Link has been provided on Company's Website: [www.adityaforge.com](http://www.adityaforge.com)

### 4. MEETINGS OF BOARD OF DIRECTORS

Four Board Meetings were held during the Financial Year ended March 31, 2021 i.e. (18.05.2020, 27.07.2020, 28.10.2020, 25.01.2021). The maximum gap between any two Board Meetings was less than one Hundred and Twenty days and Audit Committee Meetings were convened. And held for 04(Four) times on 18.05.2020, 27.07.2020, 28.10.2020, 25.01.2021. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The names of members of the Board, their attendance at the Board Meetings is as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 200-21
SUBHASH BHAGWANDAS DALAL	00
VISHNUBHAI INDUBHAI PATEL	04
NITIN RASIKLAL PAREKH	04
REKHA NITIN PAREKH	04

### 5. DETAILS OF FRAUD REPORT BY AUDITOR:

As per auditors' report, no fraud u/s 143(12) reported by the auditor.

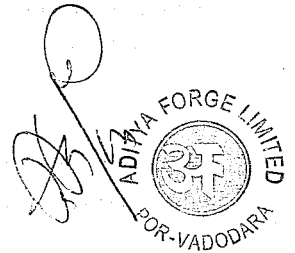
### 6. AUDITOR:

Statutory Auditors

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

There is no fraud in the Company during the year ended 31<sup>st</sup> March, 2020. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the year ended 31<sup>st</sup> March 2021.

The Shareholders in their meeting held on 31<sup>st</sup> December 2020 appointed MS. HARSHA NIKHILCHANDA BHATT, Chartered Accountants having (Firm Registration No. 155589), as the Statutory Auditors of the Company, to hold office till the conclusion of Next Annual General Meeting of the Company.





**BOARD'S COMMENT ON THE AUDITORS' REPORT:**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment.

**7. PARTICULARS OF LOANS AND INVESTMENT**

The company has not made any investment during the year under review. The Company has also not taken any secured loan from Bank / Financial Institute during the year under review.

**8. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large.

Particulars of contracts or arrangements with related parties referred to in Section 188 of the Companies Act, 2013, in the prescribe Form AOC- 2, has been annexed herewith to this report.

**9. TRANSFER TO RESERVE:**

The Board of Directors have decided to transfer the net profit/loss after tax and adjustment for FY 2020-21 in the General Reserve Account.

**10. DIVIDEND**

No Dividend was declared for the current financial year due to conservation of Profits/due to loss incurred by the Company /due to insufficient profit.

**11. TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND**

In terms of Section 125 of the Companies Act, 2013, there is no unclaimed dividend due for remittance to the Investor Education and Protection Fund established by the Central Government.

**12. SECRETARIAL STANDARDS OF ICSI**

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

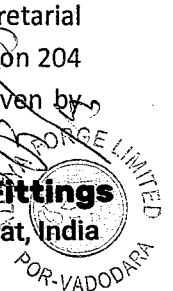
**13. SECRETARIAL AUDITORS**

M/s. KH & Associates, Practicing Company Secretaries was appointed to conduct secretarial audit of the Company for the year ended on March 31, 2021, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report given by Secretarial Auditors in Form No. MR-3 has been annexed herewith to this report.

**Manufacturing & Suppliers of Forged Flanges & Pipe Fittings**

Works : 415, G.I.D.C, Ramangamdi, Por-391243 Dist. Vadodara. Gujarat, India

Tel : +91-265-2830729, 2830731 Email : aditya@adityaforge.com



**14. CORPORATE SOCIAL RESPONSIBILITY**

The company is not required to formulate CSR policy as it is not fall under section 135 of the companies Act,2013.

**15. MATERIAL CHANGES AND COMMITMENTS**

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

**16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

**A. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

**B. Foreign Exchange earnings and Outgo**

<b>Earnings</b>	Rs. 37,25,176.00
<b>Outgo</b>	Rs. 1,06,06,069.00

**17. RISK MANAGEMENT POLICY:**

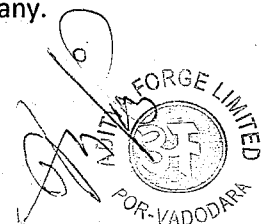
Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive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

**18. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

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

**19. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**

There has been no change in the Directors or KMP during the year.





In accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with rules Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. VISHNUBHAI INDUBHAI PATEL (DIN: 00070985) retires by rotation and being eligible offers himself for re-appointment.

20. The Company has not accepted any public deposits during the year under review.

**21. INTERNAL FINANCIAL CONTROL**

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

**22. COST RECORD**

The provision of Cost audit as per section 148 doesn't applicable on the Company.

**23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

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

**24. CONSTITUTION OF COMMITTEE – SEXUAL HARASSMENT AT WORKPLACE**

The Company has constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and However, company has complied with the provisions of the same.

**25. CONSOLIDATED FINANCIAL STATEMENTS**

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2020-21.

**26. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date.
- The Directors have 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.
- The Directors have prepared the annual accounts on a 'going concern' basis.

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- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.  
f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system is adequate and operating effectively.

**27. ACKNOWLEDGMENT**

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

For and on behalf of the Board  
**ADITYA FORGE LIMITED**

  
**NITIN RASIKLAL PAREKH**  
DIN: 00219664

Dated: 23.10.2021  
Place: Vadodara