



CRIMSON METAL ENGINEERING COMPANY LIMITED

38TH ANNUAL REPORT
FY 2021-22

Regd. Off.: 163/1, Prakasam Road Broadway, Chennai – 600 108, Tamil Nadu

CIN : L27105TN1985PLC011566L

Contact: investorgrievance@crmetal.in

Website: www.crmetal.in

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INVESTOR INFORMATION

BSE Code
526977

BSE Symbol
CRIMSON

AGM DATE : DECEMBER 20, 2022
(AGM TO BE HELD VIA VIDEO CONFERENCING)

CORPORATE INFORMATION

Board of Directors

Mr. Vinay Kumar Goyal	-	Managing Director
Ms. Uma Rajaram	-	Whole Time Director
Mr. Chandrakesh Pal	-	Whole Time Director
Mr. Krishan Batra	-	Independent Director
Mr. Velu Paneerselvem	-	Independent Director
Mr. Kanhaiya Lal Pandey	-	Independent Director

Audit Committee

Mr. Krishan Batra	-	Chairman
Mr. Kanhaiya Lal Pandey	-	Member
Ms. Uma Rajaram	-	Member

Chief Financial Officer (CFO)

Mr. Chandrakesh Pal

Nomination & Remuneration Committee

Mr. Krishan Batra	-	Chairman
Mr. Kanhaiya Lal Pandey	-	Member
Mr. Velu Paneerselvem	-	Member

Statutory Auditors

M/s OP Bagla & Co LLP
Chartered Accountants

Stakeholders Relationship Committee

Mr. Krishan Batra	-	Chairman
Mr. Vinay Kumar Goyal	-	Member
Ms. Uma Rajaram	-	Member

Secretarial Auditors

APAC & Associates LLP
Company Secretaries

Registered Office

163/1 Prakasam Road, Broadway,
Chennai - 600 108 Tamil Nadu

Registrar & Transfer Agent

Skyline Financial Services Private Limited
D-153A, First Floor Okhla Industrial Area, Phase - I, New
Delhi - 110 020

NOTICE

38TH ANNUAL GENERAL MEETING

Notice is hereby given that the **38th Annual General Meeting (AGM)** of the members of **CRIMSON METAL ENGINEERING COMPANY LIMITED** will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Tuesday, the 20th day of December, 2022 at 11:00 a.m. (IST) at 163/1, Prakasam Road Broadway, Chennai, Tamilnadu- 600108 (Deemed Venue), to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2022, together with the Report of Board of Directors and the Auditors thereon.
2. To re-appoint a Director Ms. Uma Rajaram (DIN- 07029264), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To consider and approve the re-appointment of Mr. Vinay Kumar Goyal (DIN: 00134026) as Managing Director of the Company for a period of 3 (three) 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 provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and subject to such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable to the appointee, the consent of the members be and is hereby accorded to the board for the reappointment of Mr. Vinay Kumar Goyal (DIN 00134026) as Managing Director of the Company for a period of three years from 01.08.2022 to 31.07.2025 on the following terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on May 30, 2022.

I. REMUNERATION

(A) SALARY

Rs. 3,00,000 (Rupees Three lakh) per month.

II. PERQUISITIES

(A) MEDICAL INSURANCE PREMIUM

Payment of Medical Insurance Premium for self and family members not exceeding a sum of Rs.10,00,000/- per annum. For the above purpose, "Family" includes spouse, dependent children and parents.

(B) CLUB MEMBERSHIP FEES

Payment of Club Membership Fees for self and family members not exceeding a sum of Rs.24,00,000/- per annum. For the above purpose, "Family" includes spouse, dependent children and parents.

(C) CONTRIBUTION TO PROVIDENT FUND AND SUPERANNUATION FUND

Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

(D) LEAVE AND ENCASHMENT OF LEAVE

As per rules of the Company

(E) GRATUITY AND/OR CONTRIBUTION TO GRATUITY FUND

As per rules of the Company

(F) USE OF CAR AND TELEPHONE

Company maintained car with driver for use on Company's business, telephone at residence and cellular phone provided by the Company will not be considered as perquisite. However, personal long distance calls and use of car for private purposes shall be borne by the Director.

(G) REIMBURSEMENT OF EXPENSES

Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules of the Company.

III. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid, subject to the limits laid down under the provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company/Committee of the Board be and is hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. Vinay Kumar Goyal subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

By order of the Board of Directors
For **Crimson Metal Engineering Company Limited**

Date: November 14, 2022
Place: Chennai

Vinay Kumar Goyal
Managing Director
DIN: 00134026

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate Members intending to send their authorized representative to attend Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
3. Members/Proxies/Authorized Representatives are requested to produce at the Registration Counter(s) the attached attendance slip, duly completed and signed for admission to the meeting hall. Photocopies of Attendance Slip will not be entertained for issuing Gate Pass for attending Annual General Meeting. However, in case of non-receipt of Notice of Annual General Meeting, members are requested to write to the Company at its Registered Office or to the RTA for issuing the duplicate of the same.
4. The voting period begins on **Saturday, December 17, 2022** and ends on **Monday, December 19, 2022**. 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 **December 13, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
5. In accordance with the provisions of Section 101 of the Companies Act, 2013 (the "Act") read with Rule 18 of the Companies (Management and Administration) Rules, 2014 the **ANNUAL REPORT 2021-22** is being sent through electronic mode only to the Members whose email addresses are registered with the Company / Depository Participant(s), unless any Member has requested for a physical copy of the report. For Members who have not registered their email address, physical copies of the **ANNUAL REPORT 2021-22** are being sent by the permitted mode.
6. With a view to using natural resources responsibly, we request shareholders to register/update their e-mail addresses :

- in respect of electronic shareholding - through their respective Depository Participants.

- in respect of physical shareholding - by sending a request to the Company's Share Transfer Agent at Skyline Financial Services Private Limited, mentioning therein the Company's name i.e., Crimson Metal Engineering Company Limited, their folio number and e-mail address.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company / Registrar. As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to Skyline Financial Services Private Limited.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, change of address, change of name, e-mail address, contact numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrars and Transfer's Agents, M/s. Skyline Financial Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Company's Registrars and Transfer's Agent.

SKYLINE FINANCIAL SERVICES PVT LTD,

Regd. & Corporate Office: D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi - 110 020

Tel: 011- 40450193-97;

Website: www.skylinerta.com; Email: info@skylinerta.com

9. Pursuant to the directions of the Securities and Exchange Board of India (SEBI), trading in the shares of the Company should be in compulsory dematerialized form. Members, who have not yet got their shares dematerialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant (s) with whom they have opened the dematerialization account to the Company's Registrar appointed with effect from 1st April, 2014.
10. In case of the joint holders attending the Meeting, the Members whose name appears as the first holder in order of the names as per the Register of Members of the Company will be entitled to vote.
11. Members may note that the Annual Report 2021-22 as circulated to the members of the Company is also available on the Company's website www.crmetal.com.
12. In case you have any query relating to the enclosed Annual Accounts you are requested to send the same to the Company Secretary & Compliance Officer at the Registered office of the Company or on email Id: investorgrievance@crmetal.in at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready at the meeting.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms are attached to this Annual Report. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company at investorgrievance@crmetal.in in case the shares are held in physical form, quoting your folio number.
14. Additional information on Directors/Auditor recommended for appointment/re-appointment as required under Regulation 36(3) & 36(5) of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 and Secretarial Standard – II issued by the Institute of Company Secretaries of India.

Name of Director	Vinay Kumar Goyal	Uma Rajaram
Nationality	Indian	Indian
Date of Birth	30.04.1968	10.06.1965
Date of Appointment	13.08.2021	28.09.2015
Experience (Yrs)	35 years	26 Years
Expertise in specific functional Area	Technical expertise in steel and steel products	HRD
Qualification	B.com	B.Com (Pass)
Directorship held in other listed companies in India	No	No
Disclosure of relationships between directors inter-se	NA	NA
Membership of Committees held in other listed companies in India	NA	NA
No. of Equity shares held in the Company	1,20,572 shares	NA
Terms & Conditions of appointment	Executive	Executive

15. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
16. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered/Corporate Office of the Company during the business hours on all working days from the date hereof up to the time of the Meeting
17. Explanatory Statement relating to Item No. 3 is attached herewith
18. Other Instructions:
 - A) The e-voting period commences on 17th December, 2022. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 13th December, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 - B) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 13th December, 2022
 - C) APAC & Associates, LLP (LLP Regn. No. AAF-7948), has been appointed as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner.
 - D) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-voting from the e-voting system and make, not later than 48 hours from the conclusion of the Meeting, a Scrutinizer's Report of the total

votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Chairman or the person authorised by him in writing shall forthwith on receipt of the Scrutinizer's Report, declare the result of the voting.

- E) The Results declared along with the Scrutinizer's Report will be placed on the Company's website viz. www.crmetal.com and also on the website of Skyline Financial Services Private Limited viz. www.skylinerta.com and also will be communicated to BSE Limited, where the shares of the Company are listed immediately after the result is declared by the Managing Director or any other person authorized by him.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories