

**M P STEEL (INDIA) PRIVATE LIMITED**  
(FORMERLY KNOWN AS RATNESH METAL INDUSTRIES PRIVATE LIMITED)

**BOARD'S REPORT**

To the Members,

Your Directors have pleasure in placing before you the **25<sup>th</sup>** Annual Report and the Audited Financial Statements for the financial year ended on 31<sup>st</sup> March 2023.

**FINANCIAL RESULTS:**

(Amounts in Lakhs)

Particulars	Amount as at 31.03.2022	Amount as at 31.03.2021
<b>Revenue from Operation</b>	<b>43,983.87</b>	<b>26555.40</b>
Other Income	74.84	203.58
<b>Total Revenue from Operation</b>	<b>44,058.71</b>	<b>26758.98</b>
<b>Total Expenses</b>	<b>43,621.86</b>	<b>26,572.97</b>
<b>Profit / (Loss) before Depreciation and Taxation</b>	<b>703.79</b>	<b>528.07</b>
Less: Depreciation	266.94	342.06
<b>Profit / (Loss) for the year before Taxation</b>	<b>436.85</b>	<b>186.01</b>
Less: Provision for Taxation		
Current Tax	74.73	-
Deferred Tax Liability / (Asset)	(19.83)	1.26
<b>Profit / (Loss) for the year after Taxation</b>	<b>336.64</b>	<b>184.75</b>
Add: Balance of Profit / (Loss) carried forwarded from Last Year		
<b>Profit Available For Appropriation</b>	<b>336.64</b>	<b>184.75</b>
Less: Proposed Dividend	-	-
Interim Dividend	-	-
Provision for Dividend Tax	-	-
Transferred to General Reserve	-	-
<b>Closing Balance of Profit &amp; Loss Account</b>	<b>336.64</b>	<b>184.75</b>

**PERFORMANCE OF THE COMPANY:**

The Directors of the company are pleased to inform you that during the year company have achieved total turnover of Rs. **43,983.87**Lacs (Previous Year Rs. 26555.40 Lacs) the Net Profit for the year after tax Rs. **336.64** (Previous Year Net Loss of Rs. 184.75 Lacs) after providing for the Depreciation of Rs. 266.94 Lacs (Previous Year Rs. 342.06 Lacs).

There are no diversifications in the business activities of the company during the financial year. Further, the Directors of the Company are hopeful to achieve better results in the coming years.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to reserves during the period under review.

**DIVIDEND:**

To conserve the resources for the future requirement of the Company, your directors have not recommended any dividend for the year.

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**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The company does not have any subsidiaries, joint ventures and associate companies during the financial year ended on 31<sup>st</sup> March 2023.

**DIRECTOR'S RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(c) OF COMPANIES ACT, 2013:**

Your Director State that:

- a) In the preparation of the annual accounts for the financial year ended on March 31<sup>st</sup> 2023, the applicable accounting standards have been followed and there are no material departure from the same;
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2023 and of the loss of the company for the year ended on that date;
- c) 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;
- d) The directors have prepared the annual accounts on going concern basis.
- e) The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**STATUTORY AUDITORS & AUDITORS' REPORT:**

The Directors of the company are to inform you that **M/s. Mehta Lodha & Company**, Chartered Accountants, (Firm Registration No. **106250W**) have been appointed as Statutory Auditors of the Company at the Last Annual General Meeting of the Company to hold office of Statutory Auditors of the Company for the for the Financial Year ending on 31<sup>st</sup> March, 2023.

**M/s. Mehta Lodha & Company**, Chartered Accountants, **Ahmedabad**, being eligible offer themselves for re-appointment. A certificate pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 4 (1) of the Companies (Audit and Auditors) Rules, 2014, has been obtained from them.

The Board of Directors recommends ratifying the appointment of **M/s. Mehta Lodha & Company**, Chartered Accountants, **Ahmedabad** as the Statutory Auditors of the Company up to the Financial Year ending on 31<sup>st</sup> March, 2024, for your approval.

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**COST AUDITORS:**

The Directors of the company are to inform you that during the year pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **M/s. Borad Sanjay B & Associates, Cost Accountants, Ahmedabad** (Firm Registration No. **102408**), be and is hereby appointed as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2022 and 31<sup>st</sup> March, 2024 be paid a remuneration of Rs 45,000/- (excluding taxes & duties, if any) . During the year, the Company has submitted its Cost Audit Report to the Central Government for the aforesaid periods in the prescribed Form (CRA 4).

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review **Mr. Rajesh Sanghvi**, Director of the company has been resigned from the board **w.e.f 03<sup>rd</sup> November, 2022**, due to some personal reason. Other than him there is no other change in Key Managerial Personnel of the Company.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The provisions of Section 149(6) of the Companies Act, 2013, pertaining to a statement on declaration given by Independent Directors is not applicable to the Company.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

The Company has neither received nor is aware of any significant and material orders passed by the Regulators or Courts or Tribunals during the year under review which impact the going concern status and Company's operations in future.

**ACCEPTANCE OF DEPOSITS:**

The Company has accepted and renewed deposits during the year under review.

**CORPORATE SOCIAL RESPONSIBILITY POLICY:**

Although the provisions of section 135 of the Companies Act, 2013 are not applicable to the company, however, the management of the company shall strive to adhere the same.

**AUDIT COMMITTEE:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, relating to Audit Committee is not applicable to the Company.

**VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, relating to vigil mechanism is not applicable to the Company.

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**NOMINATION AND REMUNERATION COMMITTEE AND POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION AND OTHER DETAILS:**

The provisions of Section 178 (1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, relating to Nomination

and Remuneration Committee and the Company's policy on directors' appointment and remuneration and other matters provided in Section 178 (3) of the Companies Act, 2013 are not applicable to the Company.

**PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:**

There are no loans, guarantees or Investments to be reported under section 186 of Companies Act, 2013.

**RISK MANAGEMENT POLICY:**

In opinion of the board, for the elements of risk which may threaten the existence of the company, are discussed at the meetings of the Board of Directors of the company and the appropriate Risk Management Policy has been developed and implemented accordingly.

**INTERNAL FINANCIAL CONTROL SYSTEMS:**

The Company has in place an adequate internal financial control system, which is commensurate with the size of the Company and the nature of its business. The internal financial control system of the Company is monitored and evaluated, periodically reviewed, discussed and corrective actions thereon are taken and reported.

**MATERIAL CHANGES AND COMMITMENTS:**

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

**CONTRACTS, ARRANGEMENTS OR TRANSACTIONS WITH RELATED PARTIES:**

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 read with rule 8 (2) of the Companies (Accounts) Rules, 2014, in the prescribed Form AOC-2, is Annexed as "Annexure A" to this Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 is annexed herewith as "Annexure B".

**MEETINGS OF BOARD:**

The Board duly met fourteen times in the Financial Year 2021-22 i.e. on 01/04/2022, 23/05/2022, 27/06/2022, 18/08/2022, 03/11/2022, 05/11/2022, 22/12/2022, 16/03/2023, 30/03/2023. The intervening gap between two meetings was within the period prescribed U/s. 173 of the Companies Act 2013. The details of Board meeting attended by the directors are as under:

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Sr. No.	Name of Director	Attendance at the Meeting	
		Board	AGM
1.	Mr. Rajesh Shantilal Sanghvi-Managing Director	4	No
3.	Mr. Kushalkumar Vansraj Bhansali	9	Yes
4.	Mr. Ritesh Abhaykaran Sirohia	9	Yes

**EXTRACT OF ANNUAL RETURN:**

Extract of annual return of the company is annexed as “Annexure C” to this report.

**SWEAT EQUITY:**

The Company has not issued any Sweat Equity Shares during the year under review.

**EMPLOYEES STOCK OPTION SCHEME:**

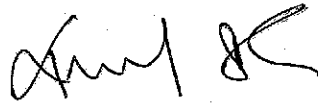
The Company has not provided any Stock Option Scheme to the employees during the year under review.

**ACKNOWLEDGMENT:**

Your Directors would like to express sincere appreciation for the assistance and valuable co-operation extended by the financial institutions, banks, government authorities, customers, vendors and members during the financial year. Your director also wishes to place their deep sense of appreciation for the committed services by the companies' executives' staff and workers all levels from time to time.

**Place: Ahmedabad**  
**Date: 06/09/2023**

**For and on behalf of the Board**



**(Kushalkumar Vansraj Bhansali)**  
**Director**  
**DIN: 01541419**



**(Ritesh Sirohia)**  
**Director**  
**DIN: 0009214849**

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**ANNEXURE TO DIRECTORS REPORT**

**ANNEXURE "A"**

**Particulars of contract / arrangements made with related parties**

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC - 2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**Details of contracts or arrangements or transactions not at arm's length basis**

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2023, which were not at arm's length basis.

**Details of material contracts or arrangement or transactions at arm's length basis**

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2023 are as follows:

(Amounts in Rs.)

Name of Related Party	Nature of Relationship	Nature of Contract / Arrangement / transaction	Duration of Contract Arrangement / transaction	Salient term of Contract/ Arrangement /transaction including the value, if any	Date of Approval by Board, If any	Amount Paid as advance, if any
Ratnesh Trading(Fastner)	Enterprise in which directors & KMP have significance influence	Sale / Purchase of Goods/ Capital Goods	NA	4,00,000	-	-
MP Industries	Enterprise in which directors & KMP have significance influence	Sale / Purchase of Goods/ Capital Goods	NA	74,647,129	-	-
Rashmi Strips Pvt Ltd	Enterprise in which directors & KMP have significance influence	Sale / Purchase of Goods/ Capital Goods	NA	42,293,570	-	-

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**ANNEXURE "B"**

**A. CONSERVATION OF ENERGY**

- i. The Company always tries and focuses on the energy conservation.

The company uses electric energy for its equipment's, lighting & utilities in the work premises. The total expenditure incurred on the electricity is Rs. 15,18,85,040/-/- (Previous year Rs. 11,17,81,063/- ).

- ii. The steps taken by the company for utilising alternate sources of energy;

Looking to the size and nature of the business, the Company **has not** opted for any other alternate source of energy.

- iii. The capital investment on energy conservation equipments;

The Company **has not** made any capital investment on energy conservation equipments.

**B. TECHNOLOGY ABSORPTION**

- i. The efforts made towards technology absorption;

Looking to the size and nature of the business, the management **has not** adopted any new technology.

- ii. The benefits derived like product improvement, cost reduction, product development or import substitution;

**Not Applicable.**

- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

a) the details of technology imported; **NIL**

b) the year of import; **NA**

c) whether the technology been fully absorbed; **NA**

d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; **NA**

- iv. The expenditure incurred on Research and Development. **NIL**

**C. FOREIGN EXCHANGE EARNINGS & OUTGO:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

	<b>2022-23</b>
Foreign Exchange earned	60,48,08,150/-
Foreign Exchange outgo	31,97,21,826/-

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**ANNEXURE "C"**

**EXTRACT OF ANNUAL RETURN**

**Form No. MGT - 9**

**EXTRACT OF ANNUAL RETURN**

**As on the financial Year ended on 31<sup>st</sup> March, 2023**

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

**I. REGISTRATION AND OTHER DETAILS**

i)	CIN	U28999GJ1998PTC033954
ii)	Registration Date [DD/MM/YY]	15/04/1998
iii)	Name of the company	M P Steel (India) Private Limited (Formerly known as Ratnesh Metal Industries Private Limited)
iv)	Category / Sub category of the Company	Private Company Limited by Shares/ Indian Non- Government Company
v)	Address of the Registered office and contact details	Survey No. 900, Nr. Ashram Chowkdi, Village-Ranasan, Ta-Vijapur, Dist- Mehsana, Gujarat. Telephone: 02763-284481 Email: <a href="mailto:accounts5@ratneshmetal.com">accounts5@ratneshmetal.com</a>
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Manufacture of Basic Metals	24109	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

(No. of Companies for which information is being filled)

Sr. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
<b>NIL</b>					

**IV. SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)



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g) FIIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>										
a) Bodies Corp.										
i) Indian										
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	14232	14232	0.09	-	14232	14232	0.09	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	8686232	8686232	58.22	-	8686232	8686232	58.22	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	8700464	8700464	58.31	-	8700464	8700464	58.31	-	-
<b>Total Public Shareholding B) = (B)(1)+(B)(2)</b>	-	9450824	9450824	63.28	-	9450824	9450824	63.28	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	14920464	14920464	100	-	14920464	14920464	100	-	-

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**B. SHAREHOLDING OF PROMOTER**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Sumer S. Sanghvi	1720000	11.53	-	1720000	11.53	-	-
2.	Vansraj Rikhabchand Bhansali	4500000	30.15	-	4500000	30.15	-	-

**C. CHANGE IN PROMOTERS' SHAREHOLDING**

(Please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1.	Sumer S. Sanghvi				
	At the beginning of the year	1720000	11.53	1720000	11.53
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	1720000	11.53	1720000	11.53
2.	Vansraj Rikhabchand Bhansali				
	At the beginning of the year	4500000	30.15	4500000	30.15
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	4500000	30.15	4500000	30.15

**D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS**

(Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year	Cumulative Shareholding during the year

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		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
<b>1.</b>	<b>KushalKumar Vansraj Bhansali</b>				
	At the beginning of the year	1500000	10.05	1500000	10.05
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	1500000	10.05	1500000	10.05
<b>2.</b>	<b>Madhu KushalKumar Bhansali</b>				
	At the beginning of the year	1460232	9.79	1460232	9.79
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	1460232	9.79	1460232	9.79
<b>3.</b>	<b>Mainasundari Santosh Bhansali</b>				
	At the beginning of the year	1200000	8.04	1200000	8.04
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	1200000	8.04	1200000	8.04
<b>4.</b>	<b>Vruti Kushal Bhansali</b>				
	At the beginning of the year	1200000	8.04	1200000	8.04
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	1200000	8.04	1200000	8.04
<b>5.</b>	<b>Sakshi Kushal Bhansali</b>				
	At the beginning of the year	1200000	8.04	1200000	8.04
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	1200000	8.04	1200000	8.04
<b>6.</b>	<b>Samveg Kushal Bhansali</b>				
	At the beginning of the year	1200000	8.04	1200000	8.04
	Date wise Increase/Decrease in Share holding during the	-	-	-	-

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	year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
	At the End of the year	1200000	8.04	1200000	8.04
<b>7.</b>	Dhiraj Poonamchand Bhansali.				
	At the beginning of the year	678640	4.55	678640	8.04
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	--	-	--	-
	At the End of the year	678640	4.55	678640	8.04
<b>8.</b>	Jagruti Sumer Sanghvi				
	At the beginning of the year	205360	1.38	205360	1.38
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	205360	1.38	205360	1.38
<b>9.</b>	V K Amin HUF				
	At the beginning of the year	32	0.0002	32	0.0002
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	32	0.0002	32	0.0002
<b>10.</b>	Dhirajlal Shambhulal Kanani				
	At the beginning of the year	24000	0.16	24000	0.16
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	-	-	-	-
	At the End of the year	24000	0.16	24000	0.16

**E. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>A)</b>	KushalKumar Bhansali				
	At the beginning of the year	1500000	10.05	1500000	10.05
	Date wise Increase/Decrease in Share holding during the	-	-	-	-

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	year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
	At the end of the year	1500000	10.05	1500000	10.05
<b>B)</b>	Ritesh Sirohia				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	--	-	-	-
	At the end of the year	-	-	-	-

**V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER**

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager			Total Amount
		Rajesh Shantilal Sanghvi	Kushal Kumar Bhansali	Ritesh Sirohia	
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	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify (Perquisites)	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

\* Remuneration given to executive directors have been shown in the above column.

**B. REMUNERATION TO OTHER DIRECTORS**

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount

**M P STEEL (INDIA) PRIVATE LIMITED**  
**(FORMERLY KNOWN AS RATNESH METAL INDUSTRIES PRIVATE LIMITED)**

1.	Independent Directors	-	-	-	-	-
	Fee for attending board/ committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary	-	2,40,000	-	2,40,000
	(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	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	2,40,000	-	2,40,000

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES**

Type	Section of The Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-

# M P STEEL (INDIA) PRIVATE LIMITED

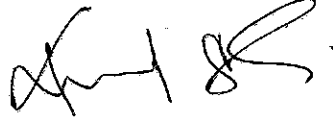
(FORMERLY KNOWN AS RATNESH METAL INDUSTRIES PRIVATE LIMITED)

Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board

Place: Ahmedabad

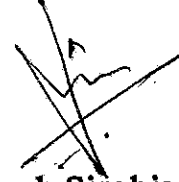
Date: 06/09/2023



(Kushalkumar Vansraj Bhansali)

Director

DIN: 01541419



(Ritesh Sirohia)

Director

DIN: 0009214849