

OWAIS METAL AND MINERAL PROCESSING PRIVATE LIMITED

(Formerly Known as Owais Ali Overseas Private Limited)

CIN: U14290MP2022PTC063833

Registered Office: C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass Road, Ratlam, Madhya Pradesh, India, 457001

Factory Address: 57-58, A, Industrial Area, AKVN, Megh nagar (MP)-457779

Email Id: owaisalioverseas1921@gmail.com Contact No-9300096498

DIRECTORS' REPORT

To,
The Members,
Owais Metal and Mineral Processing Private Limited
(Formerly Known as Owais Ali Overseas Private Limited)

Your Directors have pleasure in presenting the next Annual Report of the Company with the Audited statement of accounts for the year starting from 16th December 2022 and ended on 31st March, 2023.

1. Financial Results:

Particulars	For Year ended 31 st March 2023- (Amount in Lakhs)
Revenue from Operations	0
Other Income	0
Total Income	0
Less: Expenses	-13
Profit Before Tax	-13
Less: Current Tax	0
Deferred Tax	0
Income Tax earlier years	-
Profit after Tax	-13
Adjustment of Exception Item	-
Earnings Per Share(Basic/Diluted)	0

2. State of Company's Affairs

During the year under review, The Company incurred a net loss of Rs. 13,00,000/- during the year.

3. Dividend:

In view of loss incurred by the company during the year, your directors do not recommend payment of any dividend for the year ended on 31st March 2023.

4. Transfer to Reserves

The company had Security Premium of Rs. 57,00,000 out of which the company adjusted its Net Loss of Rs. 13,00,000. Hence, the Company has transferred a balance amount of Rs. 44,00,000 to reserves during the financial year.

5. Deposits: The company has not accepted any deposit covered under Chapter V of the Companies Act, 2013

6. Share Capital:

- The company was incorporated on 16th December, 2022 with a paid up capital of 10,000 Shares of Rs. 100 each amounting to Rs. 10,00,000.
- The share capital of the Company was increased from 10,000 equity shares of Rs. 100 each to 13,000 Equity Shares of Rs. 100 each by issuing 2,325 fresh Equity Shares at an issue price of Rs. 2,000/- each,

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Including premium of Rs. 1900/- each vide resolution dated 21.03.2023 & 675 fresh Equity Shares at an issue price of Rs. 2,000, Including premium of Rs. 1900/- Each (Rs. 200 Paid on Application and Rs. 1800 on Calls) vide resolution dated 31.03.2023 for cash.

The Authorised Share Capital and Paid up Capital of the Company as on 31.03.2023 was 15,00,00,000/ and 13,00,000/-respectively.

After the Closing of the Financial Year the following Transaction are occurred in the Company-

i. The shares of the Company was sub divided from Face Value of Rs. 100 each to Rs. 10 each vide EGM dated 03rd April, 2023. The Sub division of each of the Equity Shares of the Company from 15,00,000 Equity Shares of Rs. 100/- each into 1,50,00,000 Equity Shares of Rs. 10/- each. Effectively after sub-division the Paid up share capital consisting of 13,000 equity shares of Rs 100/- each were converted into 1,30,000 equity shares of Rs. 10/- each.

ii. The share capital of the company was increased from Rs. 13,00,000/- (Rupees Thirteen lakhs) consisting of 1,30,000 equity shares of Rs. 10/- each to Rs. 78,08,940/-(Rupees Seventy Eight Lakhs Eight Thousand Eight Hundred and Ninety Four) consisting of 7,80,894 equity shares of Rs. 10/- each pursuant to Business Transfer Agreement dated 15th June, 2023 with effect from 01st April, 2023 by allotment of 6,50,894 fully Paid up Equity Shares having Face Value of Rs. 10/- each at a premium of Rs. 190/- per shares for consideration other than Cash.

iii. The authorized share capital of the company was increased from 15,00,00,000/- (Rupees Fifteen Crores) Consisting of 1,50,00,000 equity shares of Rs. 10/- each, to 23,00,00,000/- (Rupees Twenty Three Crores) consisting of 2,30,00,000 equity shares of Rs. 10/- each by creation of additional 80,00,000 (Eighty Lacs) Equity Shares of Rs. 10/- each vide board resolution dated 24th July, 2023 and EGM resolution dated 17th August, 2023.

The history of the equity share capital of our Company upto 31st March, 2023 is set forth below:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)	Cumulative Securities Premium (₹)
March 21, 2023	2,325	100.00	2,000.00	Cash	Right Issue (II)	12,325	12,32,500.00	44,17,500.00
March 31, 2023	675	100.00	2,000.00	Cash	Right Issue (III)	13,000	13,00,000.00	57,00,000.00

i. **Right Issue of 2,325 Equity Shares of Face Value of ₹100.00/- each as per details given below:**

Sr. No	Names of Allottees	Number of Equity Shares
1	Mr. Saiyyed Owais Ali	2325
	Total	2325

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ii. Right Issue of 675 Equity Shares of Face Value of ₹100.00/- each as per details given below:

Sr. No	Names of Allottees	Number of Equity Shares
1	Mr. Saiyyed Owais Ali	675
	Total	675

7. **Change in Name:** Our Company was originally incorporated on December 16, 2022 as "Owais Ali Overseas Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently the name of our Company was changed to "Owais Metal and Mineral Processing Private Limited" pursuant to shareholders' resolution passed on April 03, 2023 and a fresh Certificate of Incorporation pursuant to change of name issued by the Assistant Registrar of Companies, Gwalior on June 16, 2023. Our Company subsequently acquired the entire running business on a going concern basis with the Assets and Liabilities of M/s Owais Ali Overseas, sole proprietorship concern of, Mr. Owais Ali vide Business Transfer Agreement dated June 15, 2023. Subsequently, pursuant to resolution of shareholders on August 17, 2023, our Company was converted to a public limited company and the name of our Company was further changed to "Owais Metal and Mineral Processing Limited". A fresh certificate of incorporation consequent on change of name **has been applied for.**

8. **Future Outlook:**

The Company has not received encouraging response from the market therefore the company has incurred loss. However your directors are hopeful for better performance in the next year.

9. **Changes in Directors and Key Managerial Personnel :**

DIRECTORS OF THE COMPANY

There was no change in the directorship of the company during the financial year. But after the end of the financial year, there was change in the Directorship in the following manner.

Name of the Director	Director Identification Number (DIN)/PAN	Designation	Date of Appointment
Saiyyed Murtuza Ali	9388394	Director	17/08/2023
Vinod Bafna	9646526	Director	17/08/2023
Bharat Rathod	10073806	Director	17/08/2023
Saiyyed Neha Ali	FAWPA1116G	Chief Financial Officer	24/07/2023

10. **Directors' Responsibility Statement:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, states that—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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- b) the directors 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 and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. Auditor:

The Auditor Ms. Teena Kumawat (M. No.: 547244), Partner, M/s. J N S B & CO., Chartered Accountants (FRN No. 117177W), statutory auditors of the Company have been appointed as the first auditor of the company on 02.01.2023 to conduct the audit of the company for the Financial Year 2022-2023. The First Auditor will hold the office till the conclusion of the First AGM.

They have confirmed their eligibility to the effect that their continuance if made would be within the prescribed limits under the Act and that they are not disqualified.

12. Auditor's Observation:

The observations made in the auditors' report are self-explanatory and do not require any further comments.

13. Risk Management Policy:

The details to be furnished regarding the development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company are NIL.

14. Particulars of contracts or arrangements with related parties:

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note to the Balance Sheet as on 31st March, 2023 and in AOC-2 which is an annexure of Board Report.

15. Company's policy relating to directors' appointment, payment of remuneration and discharge of their duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors Qualifications, Positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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16. Subsidiaries, Joint Ventures and Associate Companies

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

17. Declaration of Independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

18. Disclosure of Composition of Audit Committee and providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

19. Corporate Social Responsibility

The provisions relating to Corporate Social Responsibility are not applicable on the Company and therefore no policy in this regard has been developed / implemented by the Company during the financial year.

20. 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 weaknesses in the design or operation were observed.

21. Maintenance of Cost Records

The Company is not required to maintain Cost records under section 148(1) of the Companies Act 2013.

22. Managerial Remuneration:

The company has not paid remuneration to the directors during the year.

23. Particulars of loans, guarantees or investments under section 186:

Since the company has not given any loan or provided any guarantee or made any investment covered under section 186 of the Companies Act, 2013 during the year and hence details to be furnished under this head is NIL.

24. Number of meetings of the Board of Directors:

The Board of Directors duly met 4 (Four) times dated 02.01.2023, 16.02.2023, 01.03.2023, and 27.03.2023 during the financial year under review and in respect of which meetings proper notices were given, and the proceedings were properly recorded in the Minutes Book maintained for the purpose.

25. Energy, Technology Absorption and Foreign Exchange:

The details of conservation of energy, technology absorption, are as follows: -

A. Conservation of Energy:

The company has not done manufacturing activities therefore the data regarding total energy consumption is not applicable.

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B. Technology Absorption:

The Company has not entered into any contract for technology transfer; therefore the data regarding technology transfer is not applicable.

C. Foreign Exchange Earnings and Outgo:

During the year 2022-23 the company has not earned/utilized any foreign exchange.

26. Material Changes and commitments affecting financial position between the end of the financial year and date of report:

There are no such changes during the year under review.

27. Secretarial Standards:

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and General Meetings (SS-2) whenever it is applicable.

28. Disclosure under Section 22 of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the year under review, there were no complaints pending as on the beginning of the financial year and no new complaints were filed during the financial year under review. Further the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for staff and secure environment for women employee.

29. Annual Return

The company is not having operative web address as prescribed under sec 92(3) of the Companies Act, 2013 for disclosure of annual return.

30. Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

During the year under review, there is no application made or any proceedings pending under the Insolvency and bankruptcy Code, 2016.

- No. of application made or proceeding pending during the year: Nil
- No. of application made or proceeding pending at the end of financial year: Nil

31. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: Not Applicable

32. Acknowledgement:

Your directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by bankers, investors and employees and look forward for their continued support.

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On Behalf of the Board

For Owais Metal and Mineral Processing Private Limited

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Owais Metal and Mineral Processing Pvt. Ltd.



Sayyad Akhtar Ali
Director
DIN: 08291143

Director



Salyyed Owais Ali
Director
DIN: 08291144

Place: Ratlam
Date: 26.08.2023

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FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	--
	Nature of contracts/arrangements/transaction	--
	Duration of the contracts/arrangements/transaction	--
	Salient terms of the contracts or arrangements or transaction including the value, if any	--
	Justification for entering into such contracts or arrangements or transactions'	--
	Date of approval by the Board	--
	Amount paid as advances, if any	--
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	--


2. Details of contracts or arrangements or transactions at Arm's length basis.


SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Saiyyed Owais Ali (Director)
	Nature of contracts/arrangements/transaction	Unsecured Loan (12,00,000/-)
	Duration of the contracts/arrangements/transaction	--
	Salient terms of the contracts or arrangements or transaction including the value, if any	--
	Date of approval by the Board	--
	Amount paid as advances, if any	--

On Behalf of the Board
For Owais Metal and Mineral Processing Private Limited
(Formerly Known as Owais Ali Overseas Private Limited)

Owais Metal and Mineral Processing Pvt. Ltd.

Place: Ratlam
Date: 26.08.2023


Sayyad Akhtar Ali
Director
DIN: 08291143


Saiyyed Owais Ali
Director
DIN: 08291144

INDEPENDENT AUDITOR'S REPORT

To the Members of OWAIS ALI OVERSEAS PRIVATE LIMITED

Opinion

We have audited the accompanying financial statements of **Owais Ali Overseas Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss & Statement of Cash Flows for the year then ended, and a note to the financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion:

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in Report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if, we conclude that there is a material misstatement therein other information, we are required to report that fact. We have nothing to report in this regard as on date.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal financial control 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up

to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure-A, as per information and explanation provided by the management, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purpose of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, 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, - the same is not applicable to the Company in te
- (g) rms of Notification dated 13th June 2017 issued by the Ministry of Corporate Affairs;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of it's knowledge and belief, other than disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

company("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of it's knowledge and belief, other than disclosed in the notes to the accounts, no funds have been received) by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub -clause (i) and (ii) contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

(i) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For M/S J S N B & Co.
Chartered Accountants
FRN: - 117177W



(TEENA KUMAWAT)

Partner

M. No: - 547244

Place: Ratlam

Date: 31.05.2023

UDIN- 23547244BGZGOU9230

Sayyad
Akhtar Ali

Digitally signed by
Sayyad Akhtar Ali
Date: 2023.09.13
12:10:41 +05'30'



301, Nilgiri Appt, 30 Central Avenue, Near
Gitanjali Talkies Square, Nagpur-440018
0712-2540095, 9422332533



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BRANCH OFFICE

NAGPUR RAIPUR CHHINDWARA DELHI CHANDIGARH MUMBAI
LUCKNOW JAMMU RATLAM WARANGAL NORDA

Annexure-A referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Owais Ali Overseas Private Limited (the Company)

- i) a) (A) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and capital work in progress.
- (B) According to the information and explanations given to us, the Company has maintained proper records showing full particulars of intangible assets
- b) According to the information and explanations given to us, Property, Plant & Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- c) According to the information and explanations given to us, all the immovable property properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- d) According to the information and explanations given to us, the Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company as at March 31, 2023 for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii) a) According to the information and explanations given to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each

class of inventories were noticed on such physical verification of inventories when compared with books of account.

- b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly/monthly returns and statements comprising (stock statements, book debt statements, and statements on ageing analysis of the debtors) filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii) According to the information and explanations given to us, The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
- iv) According to the information and explanations given to us, The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause (iv) of the Order is not applicable.
- v) According to the information and explanations given to us, the company has not accepted any deposit or amount which is deemed to be deposit. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) According to the information and explanations given to us, the maintenance of the cost records has not been specified for the activities of the company by the Central Government u/s 148(1) of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.
- vii) a) According to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs cess and any other statutory dues applicable to the company with the appropriate authorities. The provisions relating to sales-tax, service tax, duty of excise, value added tax are not applicable to the company. According

to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were pending at the end of the year for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there is no statutory dues referred in foregoing paragraph vii) a), which have not been deposited on account of any dispute.
- viii) According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.
- ix) a) According to the information and explanations given to us, the Company has not defaulted in repayment of any loans or borrowings from any lender during the year.
- b) According to the information and explanations given to us, the company has not been is a declared wilful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us, no funds raised on short term basis which has been utilised for long term purposes.
- e) According to the information and explanations given to us and an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under the Companies Act 2013) during the year ended March 31, 2023. Hence clause 3(ix) (e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary, associates or joint venture (as defined under the Companies Act 2013) Hence clause 3(ix) (f) of the Order is not applicable.

- x) a) Being the private limited company, it cannot raise money by way of initial public offer or further public offer (including debt instruments) hence the clause 3(x) (a) of the Order is not applicable.
- b) The Company has not made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3(xi) of the Order is not applicable.
- xi) a) According to the information and explanations given to us, no fraud by the company or no fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, the requirement to report on clauses 3(xii) (a), (b) & (c) of the Order are not applicable to the Company.
- xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv) a) In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013.
- b) Since the company is not required to have the internal audit system hence the clause 3(xiv) (b) is not applicable to the company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

- xvi)a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (a) of the Order is not applicable.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi) (b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report on clause 3 (xvi) (c) of the Order is not applicable to the Company.
- d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- xvii) The company has not incurred cash losses in the current year and preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix) On the basis of the financial ratios disclosed in notes to the Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) of the Order is not applicable.

xxi) According to the information and explanations given to us, the company doesn't have any in subsidiary company, therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For M/S J S N B & Co.
Chartered Accountants
ERN: - 117177W



(TEENA KUMAWAT)
Partner
M. No: - 547244
Place: Ratlam
Date: 31.05.2023
UDIN- 23547244BGZGOU9230

Sayyad
Akhtar Ali

Digitally signed by
Sayyad Akhtar Ali
Date: 2023.09.13
12:10:04 +05'30'

OWAIS METAL AND MINERAL PROCESSING PRIVATE LIMITED

(Formerly Known as Owais Ali Overseas Private Limited)

CIN: U14290MP2022PTC063833

Registered Office: C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass Road, Ratlam, Madhya Pradesh, India, 457001

Factory Address: 57-58, A, Industrial Area, AKVN, Megh nagar (MP)-457779

Email Id: owaisalioverseas1921@gmail.com Contact No-9300096498

DIRECTORS' REPORT

To,
The Members,
Owais Metal and Mineral Processing Private Limited
(Formerly Known as Owais Ali Overseas Private Limited)

Your Directors have pleasure in presenting the next Annual Report of the Company with the Audited statement of accounts for the year starting from 16th December 2022 and ended on 31st March, 2023.

1. Financial Results:

Particulars	For Year ended 31 st March 2023- (Amount in Lakhs)
Revenue from Operations	0
Other Income	0
Total Income	0
Less: Expenses	-13
Profit Before Tax	-13
Less: Current Tax	0
Deferred Tax	0
Income Tax earlier years	-
Profit after Tax	-13
Adjustment of Exception Item	-
Earnings Per Share(Basic/Diluted)	0

2. State of Company's Affairs

During the year under review, The Company incurred a net loss of Rs. 13,00,000/- during the year.

3. Dividend:

In view of loss incurred by the company during the year, your directors do not recommend payment of any dividend for the year ended on 31st March 2023.

4. Transfer to Reserves

The company had Security Premium of Rs. 57,00,000 out of which the company adjusted its Net Loss of Rs. 13,00,000. Hence, the Company has transferred a balance amount of Rs. 44,00,000 to reserves during the financial year.

5. Deposits: The company has not accepted any deposit covered under Chapter V of the Companies Act, 2013

6. Share Capital:

- The company was incorporated on 16th December, 2022 with a paid up capital of 10,000 Shares of Rs. 100 each amounting to Rs. 10,00,000.
- The share capital of the Company was increased from 10,000 equity shares of Rs. 100 each to 13,000 Equity Shares of Rs. 100 each by issuing 2,325 fresh Equity Shares at an issue price of Rs. 2,000/- each,

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Including premium of Rs. 1900/- each vide resolution dated 21.03.2023 & 675 fresh Equity Shares at an issue price of Rs. 2,000, Including premium of Rs. 1900/- Each (Rs. 200 Paid on Application and Rs. 1800 on Calls) vide resolution dated 31.03.2023 for cash.

The Authorised Share Capital and Paid up Capital of the Company as on 31.03.2023 was 15,00,00,000/ and 13,00,000/-respectively.

After the Closing of the Financial Year the following Transaction are occurred in the Company-

i. The shares of the Company was sub divided from Face Value of Rs. 100 each to Rs. 10 each vide EGM dated 03rd April, 2023. The Sub division of each of the Equity Shares of the Company from 15,00,000 Equity Shares of Rs. 100/- each into 1,50,00,000 Equity Shares of Rs. 10/- each. Effectively after sub-division the Paid up share capital consisting of 13,000 equity shares of Rs 100/- each were converted into 1,30,000 equity shares of Rs. 10/- each.

ii. The share capital of the company was increased from Rs. 13,00,000/- (Rupees Thirteen lakhs) consisting of 1,30,000 equity shares of Rs. 10/- each to Rs. 78,08,940/-(Rupees Seventy Eight Lakhs Eight Thousand Eight Hundred and Ninety Four) consisting of 7,80,894 equity shares of Rs. 10/- each pursuant to Business Transfer Agreement dated 15th June, 2023 with effect from 01st April, 2023 by allotment of 6,50,894 fully Paid up Equity Shares having Face Value of Rs. 10/- each at a premium of Rs. 190/- per shares for consideration other than Cash.

iii. The authorized share capital of the company was increased from 15,00,00,000/- (Rupees Fifteen Crores) Consisting of 1,50,00,000 equity shares of Rs. 10/- each, to 23,00,00,000/- (Rupees Twenty Three Crores) consisting of 2,30,00,000 equity shares of Rs. 10/- each by creation of additional 80,00,000 (Eighty Lacs) Equity Shares of Rs. 10/- each vide board resolution dated 24th July, 2023 and EGM resolution dated 17th August, 2023.

The history of the equity share capital of our Company upto 31st March, 2023 is set forth below:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)	Cumulative Securities Premium (₹)
March 21, 2023	2,325	100.00	2,000.00	Cash	Right Issue (II)	12,325	12,32,500.00	44,17,500.00
March 31, 2023	675	100.00	2,000.00	Cash	Right Issue (III)	13,000	13,00,000.00	57,00,000.00

i. **Right Issue of 2,325 Equity Shares of Face Value of ₹100.00/- each as per details given below:**

Sr. No	Names of Allottees	Number of Equity Shares
1	Mr. Saiyyed Owais Ali	2325
	Total	2325

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ii. Right Issue of 675 Equity Shares of Face Value of ₹100.00/- each as per details given below:

Sr. No	Names of Allottees	Number of Equity Shares
1	Mr. Saiyyed Owais Ali	675
	Total	675

7. **Change in Name:** Our Company was originally incorporated on December 16, 2022 as "Owais Ali Overseas Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently the name of our Company was changed to "Owais Metal and Mineral Processing Private Limited" pursuant to shareholders' resolution passed on April 03, 2023 and a fresh Certificate of Incorporation pursuant to change of name issued by the Assistant Registrar of Companies, Gwalior on June 16, 2023. Our Company subsequently acquired the entire running business on a going concern basis with the Assets and Liabilities of M/s Owais Ali Overseas, sole proprietorship concern of, Mr. Owais Ali vide Business Transfer Agreement dated June 15, 2023. Subsequently, pursuant to resolution of shareholders on August 17, 2023, our Company was converted to a public limited company and the name of our Company was further changed to "Owais Metal and Mineral Processing Limited". A fresh certificate of incorporation consequent on change of name **has been applied for.**

8. **Future Outlook:**

The Company has not received encouraging response from the market therefore the company has incurred loss. However your directors are hopeful for better performance in the next year.

9. **Changes in Directors and Key Managerial Personnel :**

DIRECTORS OF THE COMPANY

There was no change in the directorship of the company during the financial year. But after the end of the financial year, there was change in the Directorship in the following manner.

Name of the Director	Director Identification Number (DIN)/PAN	Designation	Date of Appointment
Saiyyed Murtuza Ali	9388394	Director	17/08/2023
Vinod Bafna	9646526	Director	17/08/2023
Bharat Rathod	10073806	Director	17/08/2023
Saiyyed Neha Ali	FAWPA1116G	Chief Financial Officer	24/07/2023

10. **Directors' Responsibility Statement:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, states that—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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- b) the directors 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 and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. Auditor:

The Auditor Ms. Teena Kumawat (M. No.: 547244), Partner, M/s. J N S B & CO., Chartered Accountants (FRN No. 117177W), statutory auditors of the Company have been appointed as the first auditor of the company on 02.01.2023 to conduct the audit of the company for the Financial Year 2022-2023. The First Auditor will hold the office till the conclusion of the First AGM.

They have confirmed their eligibility to the effect that their continuance if made would be within the prescribed limits under the Act and that they are not disqualified.

12. Auditor's Observation:

The observations made in the auditors' report are self-explanatory and do not require any further comments.

13. Risk Management Policy:

The details to be furnished regarding the development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company are NIL.

14. Particulars of contracts or arrangements with related parties:

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note to the Balance Sheet as on 31st March, 2023 and in AOC-2 which is an annexure of Board Report.

15. Company's policy relating to directors' appointment, payment of remuneration and discharge of their duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors Qualifications, Positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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16. Subsidiaries, Joint Ventures and Associate Companies

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

17. Declaration of Independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

18. Disclosure of Composition of Audit Committee and providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

19. Corporate Social Responsibility

The provisions relating to Corporate Social Responsibility are not applicable on the Company and therefore no policy in this regard has been developed / implemented by the Company during the financial year.

20. 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 weaknesses in the design or operation were observed.

21. Maintenance of Cost Records

The Company is not required to maintain Cost records under section 148(1) of the Companies Act 2013.

22. Managerial Remuneration:

The company has not paid remuneration to the directors during the year.

23. Particulars of loans, guarantees or investments under section 186:

Since the company has not given any loan or provided any guarantee or made any investment covered under section 186 of the Companies Act, 2013 during the year and hence details to be furnished under this head is NIL.

24. Number of meetings of the Board of Directors:

The Board of Directors duly met 4 (Four) times dated 02.01.2023, 16.02.2023, 01.03.2023, and 27.03.2023 during the financial year under review and in respect of which meetings proper notices were given, and the proceedings were properly recorded in the Minutes Book maintained for the purpose.

25. Energy, Technology Absorption and Foreign Exchange:

The details of conservation of energy, technology absorption, are as follows: -

A. Conservation of Energy:

The company has not done manufacturing activities therefore the data regarding total energy consumption is not applicable.

2007 Each (Rs. 200 Paid on Appr...

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B. Technology Absorption:

The Company has not entered into any contract for technology transfer; therefore the data regarding technology transfer is not applicable.

C. Foreign Exchange Earnings and Outgo:

During the year 2022-23 the company has not earned/utilized any foreign exchange.

26. Material Changes and commitments affecting financial position between the end of the financial year and date of report:

There are no such changes during the year under review.

27. Secretarial Standards:

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and General Meetings (SS-2) whenever it is applicable.

28. Disclosure under Section 22 of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the year under review, there were no complaints pending as on the beginning of the financial year and no new complaints were filed during the financial year under review. Further the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for staff and secure environment for women employee.

29. Annual Return

The company is not having operative web address as prescribed under sec 92(3) of the Companies Act, 2013 for disclosure of annual return.

30. Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

During the year under review, there is no application made or any proceedings pending under the Insolvency and bankruptcy Code, 2016.

- No. of application made or proceeding pending during the year: Nil
- No. of application made or proceeding pending at the end of financial year: Nil

31. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: Not Applicable

32. Acknowledgement:

Your directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by bankers, investors and employees and look forward for their continued support.

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On Behalf of the Board

For Owais Metal and Mineral Processing Private Limited


(Formerly Known as Owais Ali Overseas Private Limited)

Owais Metal and Mineral Processing Pvt. Ltd.



Sayyad Akhtar Ali
Director
DIN: 08291143

Director



Salyyed Owais Ali
Director
DIN: 08291144

Place: Ratlam
Date: 26.08.2023

OWAIS ALI OVERSEAS PRIVATE LIMITED

Address: C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass Road, Ratlam, Madhya Pradesh-457001

CIN- U14290MP2022PTC063833

Balance Sheet as at 31st March, 2023

(Amount in Rs. Lakhs)

Particulars	Note No.	Figures as on 31st March 2023
<u>I. EQUITY AND LIABILITIES</u>		
(1) Shareholder's Funds		
a) Share Capital	2.1	13
b) Reserves and Surplus	2.2	44
(2) Share Application money Pending allotment		
(3) Non-Current Liabilities		
a) Long-Term Borrowings	2.3	284
b) Deferred Tax Liabilities(Net)		
c) Other Long -Term Liabilities		
(4) Current Liabilities		
a) Short-Term Borrowings	2.4	37
b) Trade Payables		
c) Other Current Liabilities	2.5	1
d) Short Term Provisions		
TOTAL		380
<u>II. ASSETS</u>		
(1) Non- Current Assets		
a) Property, Plant & Equipments & Intangible Assets		
i) Property, Plant & Equipments-Land		-
ii) Intangible Assets		-
iii) Capital Work in Progress		-
iv) Intangible Assets under development		-
b) Non-Current Investments		
c) Deferred Tax Assets(Net)		
d) Long -Term loans and Advances		
e) Other non-current Assets		
(2) Current Assets		
a) Current Investments		
b) Inventories		
c) Trade Receivables		
d) Cash and cash equivalents	2.6	10
e) Short-Term Loans and Advances	2.7	357
e) Other Current Assets	2.8	12
TOTAL		380
Significant Accounting policies and notes to Financial Statements	1.0	-

For and on behalf of the Board

Owais Ali Overseas Pvt. Ltd.Sayyad Owais Ali
(Director)
DIN: 08291144

Director

Owais Ali Overseas Pvt. Ltd.Sayyad Akhtar Ali
(Director)
DIN: 08291143

Director

As per our report of even date annexed

For M/S J S N B & Co.
(Chartered Accountant)

FRN: 11717W

M/S. J S N B & Co.

11717W

TEENAKRUMI

Partner

M. No. 54720

UDIN- 23547244BGZGOU9230

Place : Ratlam
Date : 31-05-2023Place- Ratlam
Date- 31-05-2023

OWAIS ALI OVERSEAS PRIVATE LIMITED

Address: C/o Sayyad Akhtar Ali Vahid Nagar, Old Baipass Road, Ratlam, Madhya Pradesh-457001
CIN- U14290MP2022PTC063833

Profit & Loss Account for the year ended 31st March 2023

(Amount in Rs. Lakhs)

Particulars	Note No.	For the period from 16th December 2022 to 31st March 2023
Revenue from operations		-
Other income		-
Total Revenue		-
Expenses:		
Cost of Material Consumed		-
Change in Inventories		-
Employees Benefit expenses		-
Finance costs	2.9	13
Depreciation		-
Manufacturing expenses		-
Other expenses		-
Total expenses		13
Profit before exceptional & extraordinary items and tax		(13)
Exceptional & Extra-ordinary Items		-
Profit Before Tax		(13)
Less: Tax expense of Continuing operation:-		
(1) Current tax		-
(2) Deferred tax		-
Profit After Tax		(13)
Earnings per equity share:		
(1) Basic		(0.00)
(2) Diluted		(0.00)

For and on behalf of the Board

Owais Ali Overseas Pvt. Ltd.

Saiyyad Owais Ali

(Director)

DIN: 08291144

Director

Owais Ali Overseas Pvt. Ltd.

Saiyyad Akhtar Ali

(Director)

DIN: 08291143

Director

Auditor's Report

As per our report of even date annexed

For M/S J S N B & Co.

(Chartered Accountant)

FRN: 117177W



TEENA KUMAWAT

Partner

M. No.-547244

UDIN- 23547244BGZGOU9230

Place : Ratlam

Date : 31-05-2023

Place- Ratlam

Date- 31-05-2023

OWAIS ALL OVERSEAS PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2023

PARTICULARS	Figures as on 31st March 2023
A. Cash Flow Arising From Operating Activities	
Net Profit before Taxes	(13)
Adjustment for :	
Depreciation	-
Interest on Loan	-
Prepaid Expenses	-
Provision for salary	-
Operating Profit Before Working Capital Changes	(13)
Adjustment For Working Capital Changes	
Change in Inventories	-
Changes in Trade receivable	-
Change in Trade Payables	-
Changes in Short term borrowing	-
Changes in Short terms loan & Advances	(357)
Changes in other current liabilities	1
Changes in other current assets	(12)
Net Cash Flow From Working Capital Changes	(369)
Cash Flow From Operating Activities	(381)
Less : Tax Paid	-
Less : Reserve and Surplus	-
Net Cash Flow From Operating Activities	(381)
B. Cash Flow Arising From Investing Activities	
Purchase of Fixed Assets	-
Long term Loan & Advances	-
Net Cash Flow From Investing Activities	-
C. Cash Flow Arising From Financing Activities	
Long Term borrowings	284
Short Term borrowings	37
Capital Introduced	13
Security Premium	57
Net Cash Flow From Financing Activities	391
Net Decrease in Cash or Cash Equivalents	10
Opening Cash and Cash Equivalents	-
Closing Cash and Cash Equivalents	10
	(0.00)

For and on behalf of the Board

Owais Ali Overseas Pvt. Ltd.

Saiyyad Akhtar Ali

Director

Saiyyad Akhtar Ali
(Director)
DIN: 08291143

Place : Ratlam
Date : 31-05-2023

Owais Ali Overseas Pvt. Ltd.

Ajmer

Director

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As per our report of even date annexed

For M/S J S N B & Co
(Chartered Accountants)
FRN-117177W



UDIN- 23547241802309230
Place - Ratlam
Date- 31-05-2023

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EQUITY & LIABILITIES

Note No. 2.1 Share Capital

Particulars	Figures as on 31st March 2023
Authorised Equity Share Capital	
15,00,000 Equity Shares of Rs. 100/- each	1,500
	1,500
Issued, Subscribed & Paid up Equity Share Capital	
13,000 Equity Shares of Rs. 100/- each	13
Total	13

Note No. 2.1 (a) The Reconciliation of the No. of Shares outstanding at the beginning and at the end of the

Particulars	Figures as on 31st March 2023	
	Number	Amount
Equity Shares:		
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	13,000	1.30
Shares bought back during the year	-	-
Shares outstanding at the end of the year	13,000	1.30

Our company was incorporate on 16th December, 2022 with a paidup capital of 10,000 Shares of Rs. 100 each amountign to Rs. 10,00,000.

Our share capital increased from 10,000 equity shares of Rs. 100 each to 13,000 Equity Shares of Rs. 100 each by issuing 2325 fresh Equity Shares at an issue price of Rs. 2,000 Each vide resolution dated 21-03-2023 & 675 fresh Equity Shares at an issue price of Rs. 2,000 Each vide resolution dated 31-03-2023

Note No. 2.1(b) Right, Preferences and Restriction attached to Shares

Equity Shares

The company has only one class of Equity having a par value `100 per share. Each shareholders is eligible for one vote per share held. The dividend proposed, if any by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting except in the case of the interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all

Note No. 2.1 (c) Shares held by each shareholder holding more than 5% of shares

Name of Shareholder	Figures as on 31st March 2023	
	No. of Shares held	% of Holding
Saiyyad Owais Ali	11,950	91.92%
Sayyad Akhtar Ali	1,000	7.69%
Total	12,950	99.62%

Note No. 2.1 (d) Shares held by Promoters

Name of Shareholder	Figures as on 31st March 2023	
	No. of Shares held	% of Holding
Saiyyad Owais Ali	11,950	91.92%
Total	11,950	91.92%

Note No. 2.2 Reserves and Surplus

Particulars	Figures as on 31st March 2023
Retained earning:-	
Opening Balance	
(+) Net Profit/(Loss) for the current year	
(+) Security Premium	
(-) Income tax Paid	
Closing balance	(13)

Owais Ali Overseas Pvt. Ltd.

Owais Ali Overseas Pvt. Ltd.

Director

Director



Note No. 2.3 Long Term Borrowings

Particulars	Figures as on 31st March 2023
Secured Loan	
Canara Bank Term Loan	309
Less: Current Maturities of Long Term Debts	25
Total (a+b)	284


Note No. 2.4 Short Term Borrowing

Particulars	Figures as on 31st March 2023
Unsecured Loan	
From Directors:	
'Avesh Ali	12
Current Maturities of Long Term debts (Note no. 2.3)	25
Total	37

Note No. 2.5 Other Current Liabilities

Particulars	Figures as on 31st March 2023
Statutory Liabilities Payable	
TDS Payable	1.06
Total	1.06

Owais Ali Overseas Pvt. Ltd.


Director

Owais Ali Overseas Pvt. Ltd.


Director



Note No. 2.6 Cash & Cash Equivalent

Particulars	Figures as on 31st March 2023
Balance with Bank -current A/c	
HDFC Bank	10
Total	10

Note No. 2.7 Short-Term Loans and Advances

Particulars	Figures as on 31st March 2023
Advances Recoverable in Cash or in Kind:-	
Advance Against Purchase of Plant	357
Total	357

Note No. 2.8 Other Current Assets

Particulars	Figures as on 31st March 2023
Balances with Revenue Authorities	
GST Input Credit	2
Preliminary Expenses	11
Total	12

Owais Ali Overseas Pvt. Ltd.

[Signature]

Director

Owais Ali Overseas Pvt. Ltd.

[Signature]

Director



Note No-2.9 Financial Cost

Particulars	For the period from 16th December 2022 to 31st March 2023
Bank Charges	0.02
Documentation charges	0.59
Inspection Charges	0.02
Processing Charges	7.45
TEV Charges	4.65
Interest on Term Loan	-
Total	12.72

Owais Ali Overseas Pvt. Ltd.



Director

Owais Ali Overseas Pvt. Ltd.



Director



Note No. 2.10 Related Party Disclosure

(A) Related Parties and their relationship:

- I. Key Management Personnel (Para 24) of AS-18:
- 1. Mr. Sayyid Akhtar Ali Director
 - 2. Mr. Sayyid Awwab Ali Director
 - 3. Mr. Sayyid Murtaza Ali Director
- II. Enterprises/Personnel under Significant Influence of Key Management Personnel and their Relatives (Para 35) of AS-18:
- Relatives of KMP:
- 1. Mrs. Rafa Ali
 - 2. Mr. Mubashir Ali
 - 3. Mr. Sayyid Akbar Ali
 - 4. Mr. Sayyid Aqar Ali

Enterprises/Personnel under Significant Influence of Key Management Personnel: (Para 35) of AS-18

- 1. M/S SMO FERRO ALLOYS PVT LTD
- 2. M/S OMS ALI OVERSEAS (Proprietor: Mr. Sayyid Akbar Ali)
- 3. M/S ARI INFRASTRUCTURE (Proprietor: Mr. Sayyid Akbar Ali)
- 4. M/S MO INFRASTRUCTURE UNIT I (Proprietor: Mr. Sayyid Akbar Ali)

(B) Related Parties Transactions:

Nature of Transaction	Nature of Transaction	Amount of transaction in Rs.				Outstanding balance at the end of the Current year
		During Current Year		During Previous year		
		Receipt	Payment	Receipt	Payment	
1. Transaction during the year						
Key Management Personnel						
Mr. Sayyid Awwab Ali	Loan	11.90	-	-	11.90	
Mr. Sayyid Akbar Ali	Loan	-	-	-	-	
M/S OMS Ali Overseas	Sales	-	-	-	-	
M/S OMS Ali Overseas	Purchases	-	-	-	-	
2. Enterprises in which Key Management Personnel is interested						
Pvt Ltd	Loan	-	-	-	-	
Pvt Ltd	Loan	-	-	-	-	

Contingent Liabilities

Note No. 2.11 Claims against the company not acknowledged as debts

CURRENT YEAR: NIL
PREVIOUS YEAR: NIL

Note No. 2.12 Estimated amount of contracts remaining to be executed on capital account and not provided for

CURRENT YEAR: NIL
PREVIOUS YEAR: NIL

Note No. 2.13 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet

Note No. 2.14 The ratios as per the latest amendment to Schedule III are as below:

	Year ended March 31, 2023
1 Current Ratio (Total current assets/Current liabilities) (Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations)	0.96
2 Net Debt Equity Ratio (Net debt: Average equity) (Net debt: Non-current borrowings + Current borrowings + Non-current and current lease liabilities - Current investments - Cash and cash equivalents - Other balances with banks (including non-current earmarked balances)) (Equity: Equity share capital + Other equity + Hybrid perpetual securities)	24.03
3 Debt service coverage ratio (EBIT/Net finance charges + interest income from group companies + Scheduled principal repayments of non-current borrowings and lease obligations (excluding prepayments) during the period) (Net finance charges: Finance costs (including interest on current borrowings) - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments)	(1.00)
4 Return on Equity (%) (Profit after tax (PAT)/Average Equity) (Equity: Equity share capital + Other equity + Hybrid perpetual securities)	(0.98)
5 Inventory turnover ratio (in days) (Average inventory/sale of products in days)	-
6 Debtors turnover ratio (in days) (Average trade receivables/Turnover in days) (Turnover: Revenue from operations)	-
7 Trade payables turnover ratio (in days) (Average Trade Payables/Expenses) (Expenses: Total Expenses - Finance Cost - Depreciation and Amortisation Expense - Employee Benefit Expenses in respect of Retirement Benefits - Other expenses with respect to Royalty, Rates & Taxes, Provision for Doubtful Debts & Advances, Provision for Impairment and Foreign Exchange Gain/Loss)	-
8 Net capital turnover ratio (in days) (Average working capital/Turnover) (Working capital: Current assets - Current liabilities) (Current liabilities: Total current liabilities - Current maturities of long-term debt and leases) (Turnover: Revenue from operations)	-
9 Net profit ratio (%) (Net profit after tax/Turnover) (Turnover: Revenue from operations)	-
10 Return on Capital Employed (%) (EBIT/Average capital employed) (Capital Employed: Equity share capital + Other equity + Hybrid perpetual securities + Non-current borrowings + Current borrowings + Current maturities of long-term debt and leases + Deferred tax liabilities) (EBIT: Profit before taxes +/- () Lacation/Items + Net finance charges) (Net finance charges: Finance costs - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments)	(0.04)
11 Return on investment (%) (Net gain/(loss) on sale/Net value changes of mutual funds/Average investment funds in current investments)	-

For and on behalf of Owais Ali Overseas Pvt. Ltd.

Sayyid Owais Ali
(Director)
DIN: 08291144

Awwab
Director

Sayyid Akhtar Ali
(Director)
DIN: 08291143

Place: Raikar
Date: 31-05-2023

Owais Ali Overseas Pvt. Ltd.

Wan
Director

