

AKG EXIM LIMITED

CIN No. L00063DL2005PLC139045

REG. OFFICE-408-411, PEARLS CORPORATE MANGALAM PLACE, SECTOR-3, ROHINI, DELHI-110085

Email Id:-csakg@akg-global.com; Phone:- +91-11-40015500; Fax:- +91-11-40015518

PART-I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Lacs)

Standalone Statement of Asset and Liabilities			
Particulars		Year Ended (31-03-2021)	Year ended (31-03-2020)
	Date of start of reporting period	01-04-2020	01-04-2019
	Date of end of reporting period	31-03-2021	31-03-2020
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
Equity and liabilities			
1	Shareholders' funds		
	Share capital	1,059.22	662.01
	Reserves and surplus	1,033.21	1,307.07
	Money received against share warrants	-	-
	Total shareholders' funds	2,092.43	1,969.08
2	Share application money pending allotment	-	-
3	Deferred government grants	-	-
4	Minority interest	-	-
5	Non-current liabilities		
	Long-term borrowings	33.57	43.81
	Deferred tax liabilities (net)	29.64	29.22
	Foreign currency monetary item translation difference liability account	-	-
	Other long-term liabilities	-	-
	Long-term provisions	-	-
	Total non-current liabilities	63.21	73.03
6	Current liabilities		
	Short-term borrowings	921.48	951.79
	Trade payables	-	-
	a) total outstanding dues of micro enterprises and small enterprises	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	-17.97	93.19
	Other current liabilities	-166.67	-151.52
	Short-term provisions	21.31	16.75
	Total current liabilities	758.15	910.21
	Total equity and liabilities	2,913.80	2,952.32
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	69.48	87.08
	Producing properties	-	-
	Intangible assets	-	-
	Preproducing properties	-	-
	Tangible assets capital work-in-progress	-	-
	Intangible assets under development or work-in-progress	-	-
	Total fixed assets	69.48	87.08
(ii)	Non-current investments	52.55	-
(iii)	Goodwill on consolidation	-	-
(v)	Deferred tax assets (net)	-	-
(vi)	Foreign currency monetary item translation difference asset account	-	-

(vii)	Long-term loans and advances	88.07	3.71
(viii)	Other non-current assets	4.61	22.92
	Total non-current assets	145.23	26.63
2	Current assets		
	Current investments	-	-
	Inventories	313.95	304.64
	Trade receivables	2,288.36	1,720.07
	Cash and bank balances	1.85	336.82
	Short-term loans and advances	59.45	450.59
	Other current assets	35.48	26.49
	Total current assets	2,699.09	2,838.61
	Total assets	2,913.80	2,952.32

By the Order of the Board
For AKG Exim Limited

For AKG EXIM LIMITED

Rahul Bajaj
Executive Director & CFO

C.F.O.

Date: 29-06-2021

Place: Delhi

AKG EXIM LIMITED

CIN No. L00063DL2005PLC139045

REGD. OFFICE- 408-411, 04TH FLOOR, PEARLS CORPORATE, MANGALAM PLACE, SECTOR-3, ROHINI, DELHI-110085
CORP. OFF.: UNIT NO. 237, 02ND FLOOR, TOWER-B, SPAZEDGE, SECTOR-47, GURUGRAM-122018, HARYANA

Email Id:-csakg@akg-global.com; Phone:- +91-11-40015500; Fax:- +91-11-40015518

PART-I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2021

Particulars		QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	(Audited - Restated)	Audited	Audited
1		2	3	4		7
I	Revenue from operations					
	a. Sales/Income from operations (inclusive of excise duty)					
	b. other operating revenue	2,695.61	2,270.33	1,337.02	7,867.77	6,647.29
	Total Revenue from operations	2,695.61	2,270.33	1,337.02	7,867.77	6,647.61
II	Other Income	0.01	1.13	279.55	19.72	322.47
III	Total Income (I + II)	2,695.63	2,271.46	1,616.57	7,887.49	6,970.08
IV	Expenses:					
	a Cost of materials consumed	2,514.47	2,247.96	1,082.45	7,245.26	5,197.61
	b Changes in inventories of finished goods and work-in-progress	-61.96	-155.24	-68.90	-9.31	784.86
	c Employee benefits expense	23.62	19.19	25.40	80.15	130.83
	d Finance Cost	29.24	21.80	15.62	89.30	131.38
	e Depreciation and amortization expense	0.56	0.59	57.60	17.46	57.60
	f Power and Fuel	2.22	3.50	4.06	10.28	8.44
	g Freight and Forwarding expense	6.64	1.13	1.74	7.77	106.10
	h Excise Duty	-	-	-	-	-
	i Other expenses	109.32	91.16	60.67	301.50	401.84
	Total expenses (a to i)	2,624.11	2,230.09	1,178.63	7,742.40	6,818.66
V	Profit before exceptional Items and tax (III - IV)	71.51	41.37	437.94	145.09	151.42
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	71.51	41.37	437.94	145.09	151.42
VIII	Tax expense:					
	- Current Tax	18.59	10.76	36.10	37.72	36.10
	- Tax relating to earlier period	-	-	-	-	-
	- Deferred Tax Liabilities / (Assets)	-0.42	-1.3	6.78	0.45	6.78
IX	Net Profit/ (Loss) for the period/ year (VII - VIII)	53.34	31.91	395.06	106.92	108.54
X	Other Comprehensive Income					
	i Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	ii Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	iii Items that will be reclassified to Profit & Loss	-	-	-	-	-
	iv Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total Other comprehensive income (net of tax)	-	-	-	-	-
XI	Total Comprehensive Income after tax (IX + X)	53.34	31.91	395.06	106.92	108.54
XII	Paid-up equity share capital (at par Value of Rs.10 each)	1,059.22	1,059.22	662.01	1,059.22	662.01
XIII	Earnings per share if Rs.10 each - Not annualized					
	(a) Basic (in Rs.)	0.50	0.30	5.97	1.01	1.64
	(b) Diluted (in Rs.)	0.50	0.30	5.97	1.01	1.64

Date: 29-06-2021

Place: Delhi

By the Order of the Board
For AKG EXIM LIMITED

Rahul Bajor
C.F.O.

RAHUL BAJAJ
EXECUTIVE DIRECTOR & CFO
DIN: 03408766

AKG EXIM LIMITED

CIN No. L00063DL2005PLC139045

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CORP. OFFICE - UNIT NO. 237, 02ND FLOOR, TOWER-B, SPAZEDGE, SECTOR-47, GURUGRAM-122018, HARYANA

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PART-I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	(Rs. In Lacs)	
	As at 31 March, 2021	As at 31 March, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	145.09	151.43
Adjustment for:		
Add: Depreciation	17.46	57.60
Less: Dividend income	-	-
Less: Interest income	1.79	(32.43)
Less: Income from sale of Investments	-	-
Less: Foreign Exchange Difference - Expenses	30.00	(10.38)
Less: Profit on Sale of Fixed Assets	-	274.10
Less: Interest Expenses	89.30	131.38
Less: Short-Term Provisions	21.31	16.75
Less: Export Incentive: Income	-	-
Other Inflow/(Outflow) of cash	-	-
Operating profit before working capital changes	(312.18)	-
Adjustments for:	(7.23)	588.44
Decrease (Increase) in Inventories	(9.31)	-
Decrease (Increase) in Trade and other receivables	(568.27)	784.86
Decrease (Increase) in Short term loans and advances	(26.67)	1,390.92
Decrease (Increase) in Other current assets	35.27	(89.63)
Increase (Decrease) in Trade payables	(178.73)	(13.39)
Increase (Decrease) in Other current liabilities	42.28	(1,003.45)
Increase (Decrease) in Deferred Tax Liability	0.42	(10.81)
Increase (Decrease) in Short Term Borrowings- BC/PCFC/OD	(40.55)	6.78
Increase (Decrease) in Short Term Provisions	(14.79)	(1,913.16)
Net changes in working capital	(760.35)	0.57
Cash generated from operations	(767.58)	(847.32)
Taxes	21.31	(258.88)
Net cash flow from operating activities (A)	(788.89)	36.10
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0.03	-
Sale of Fixed Assets	-	(21.00)
Interest Income	-	736.82
Long Term Loans & Advances	-	32.43
Assets W/o	0.16	(12.10)
Deposits with Banks	-	-
Proceeds from sale of non-current investments	-	-
Net cash flow from investing activities (B)	0.19	736.15
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	397.21	-
Less: Preliminary and deferred revenue expenses written off	7.77	7.77
Interest Expenses	89.30	(131.38)
Dividend income	-	-
Increase / (Repayment) of long term borrowings	-	(426.75)
Increase / (Repayment) of short term borrowings	(40.55)	-
Net cash flow from financing activities (C)	453.73	166.86
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(334.97)	57.66
Cash and cash equivalents at the beginning of the year / Period	336.82	279.16
Cash and cash equivalents at the end of the year/ Period	1.85	336.82
Add: Margin Money/Fixed Deposit Balance	-	-
Cash and Bank Balances	1.85	336.82
Cash and cash equivalent comprises of:		
Cash in hand	1.29	2.42
Balances with banks(in current account)	0.56	334.40
	1.85	336.82

For and on behalf of Board of Directors

AKG Exim Limited

FOR AKG EXIM LIMITED

Rahul Bajaj
(Executive Director & CFO)

C.F.O.

Place : New Delhi
Date: 29-06-2021

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PART-I STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

Standalone Statement of Asset and Liabilities

(Amount in Lacs)

	Particulars	Year Ended (31-03-2021)	Year ended (31-03-2020)
	Date of start of reporting period	01-04-2020	01-04-2019
	Date of end of reporting period	31-03-2021	31-03-2020
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Consolidated	Consolidated
	Equity and liabilities		
1	Shareholders' funds		
	Share capital	1,059.22	662.01
	Reserves and surplus	1,064.83	1,307.07
	Money received against share warrants	-	-
	Total shareholders' funds	2,124.05	1,969.08
2	Share application money pending allotment	-	-
3	Deferred government grants	-	-
4	Minority interest	14.70	-
5	Non-current liabilities		
	Long-term borrowings	142.72	43.81
	Deferred tax liabilities (net)	29.64	29.22
	Foreign currency monetary item translation difference liability account	-	-
	Other long-term liabilities	-	-
	Long-term provisions	-	-
	Total non-current liabilities	172.36	73.03
6	Current liabilities		
	Short-term borrowings	921.48	951.79
	Trade payables	-	-
	a) total outstanding dues of micro enterprises and small enterprises	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	31.66	93.19
	Other current liabilities	-188.16	-151.52
	Short-term provisions	21.31	16.75
	Total current liabilities	786.28	910.21
	Total equity and liabilities	3,097.40	2,952.32
	Assets		
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	187.45	87.08
	Producing properties	-	-
	Intangible assets	-	-
	Preproducing properties	-	-
	Tangible assets capital work-in-progress	-	-
	Intangible assets under development or work-in-progress	-	-
	Total fixed assets	187.45	87.08
(ii)	Non-current investments	-	-
(iii)	Goodwill on consolidation	-	-
(v)	Deferred tax assets (net)	-	-
(vi)	Foreign currency monetary item translation difference asset account	-	-

(vii)	Long-term loans and advances	88.07	3.71
(viii)	Other non-current assets	4.95	22.92
	Total non-current assets	93.02	26.63
2	Current assets		
	Current investments	-	-
	Inventories	317.83	304.64
	Trade receivables	2,354.85	1,720.07
	Cash and bank balances	9.57	336.82
	Short-term loans and advances	59.45	450.59
	Other current assets	75.22	26.49
	Total current assets	2,816.92	2,838.61
	Total assets	3,097.40	2,952.32

By the Order of the Board

For AKG EXIM LIMITED

Rahul Bajaj
2 **C.F.O.**

Rahul Bajaj
Executive Director & CFO

Date: 29-06-2021

Place: Delhi

AKG EXIM LIMITED

CIN No. L00063DL2005PLC139045

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Particulars		QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	(Audited - Restated)	Audited	Audited
1		2	3	4		7
I	Revenue from operations					
	a. Sales/Income from operations (inclusive of excise duty)	3,528.60	3,266.43	1,337.02	10,649.32	6,647.29
	b. other operating revenue	-	-	-	-	0.32
	Total Revenue from operations	3,528.60	3,266.43	1,337.02	10,649.32	6,647.61
II	Other Income	0.01	1.13	279.55	19.72	322.47
III	Total Income (I + II)	3,528.62	3,267.56	1,616.57	10,669.04	6,970.08
IV	Expenses:					
a	Cost of materials consumed	3,301.17	3,145.43	1,082.45	9,837.65	5,197.61
b	Changes in inventories of finished goods and work-in-progress	-62.15	-155.24	-68.90	-13.20	784.86
c	Employee benefits expense	26.07	21.91	25.40	87.71	130.83
d	Finance Cost	29.24	25.14	15.62	92.64	131.38
e	Depreciation and amortization expense	0.56	0.59	57.60	17.46	57.60
f	Power and Fuel	2.22	3.50	4.06	10.28	8.44
g	Freight and Forwarding expense	7.05	1.13	1.74	8.18	106.10
h	Excise Duty	-	-	-	-	-
i	Other expenses	142.91	132.65	60.67	450.70	401.84
	Total expenses (a to i)	3,447.07	3,175.11	1,178.64	10,491.41	6,818.66
V	Profit before exceptional Items and tax (III - IV)	81.54	92.45	437.93	177.63	151.42
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	81.54	92.45	437.93	177.63	151.42
VIII	Tax expense:					
	- Current Tax	21.20	24.04	36.10	46.18	36.10
	- Tax relating to earlier period	-	-	-	-	-
	- Deferred Tax Liabilities / (Assets)	-0.42	-1.3	6.78	0.45	6.78
IX	Net Profit/ (Loss) for the period/ year (VII - VIII)	60.77	69.71	395.05	130.99	108.54
X	Other Comprehensive Income					
	i Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	ii Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	iii Items that will be reclassified to Profit & Loss	-	-	-	-	-
	iv Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total Other comprehensive income (net of tax)	-	-	-	-	-
XI	Total Comprehensive Income after tax (IX + X)	60.77	69.71	395.05	130.99	108.54
XII	Paid-up equity share capital (at par Value of Rs.10 each)	1,059.22	1,059.22	662.01	1,059.22	662.01
XIII	Earnings per share if Rs.10 each - Not annualized					
	(a) Basic (in Rs.)	0.57	0.66	5.97	1.24	1.64
	(b) Diluted (in Rs.)	0.57	0.66	5.97	1.24	1.64

ate: 29-06-2021

ace: Delhi

By the Order of the Board

For AKG EXIM LIMITED
For AKG EXIM LIMITED

Rahul Bajor
2

RAHUL BAJAJ
EXECUTIVE DIRECTOR & CFO

DIN: 03408766

AKG EXIM LIMITED

CIN No. L00063DL2005PLC139045

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PART-I STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	As at 31 March, 2021	As at 31 March, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	177.63	151.43
Adjustment for:	-	-
Add: Depreciation	17.46	57.60
Less: Dividend income	-	-
Less: Interest income	1.79	(32.43)
Less: Income from sale of Investments	-	-
Less: Foreign Exchange Difference - Expenses	30.31	(10.38)
Less: Profit on Sale of Fixed Assets	-	274.10
Less: Interest Expenses	92.64	131.38
Less: Short-Term Provisions	21.31	16.75
Less: Export Incentive: Income	-	-
Other Inflow/(Outflow) of cash	(567.58)	-
Operating profit before working capital changes	(226.44)	588.44
Adjustments for:	-	-
Decrease (Increase) in Inventories	(13.20)	784.86
Decrease (Increase) in Trade and other receivables	(634.75)	1,390.92
Decrease (Increase) in Short term loans and advances	(26.67)	(89.63)
Decrease (Increase) in Other current assets	(4.61)	(13.39)
Increase (Decrease) in Trade payables	(153.64)	(1,003.45)
Increase (Decrease) in Other current liabilities	42.96	(10.81)
Increase (Decrease) in Deferred Tax Liability	0.42	6.78
Increase (Decrease) in Short Term Borrowings- BC/PCFC/OD	68.60	(1,913.16)
Increase (Decrease) in Short Term Provisions	(14.79)	0.57
Net changes in working capital	(735.68)	(847.32)
Cash generated from operations	(962.12)	(258.88)
Taxes	46.18	36.10
Net cash flow from operating activities (A)	(1,008.30)	(294.98)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	118.01	(21.00)
Sale of Fixed Assets	-	736.82
Interest Income	-	32.43
Long Term Loans & Advances	-	(12.10)
Assets W/o	0.16	-
Deposits with Banks	-	-
Proceeds from sale of non-current investments	-	-
Net cash flow from investing activities (B)	118.17	736.15
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	397.21	7.77
Less: Preliminary and deferred revenue expenses written off	7.77	(131.38)
Interest Expenses	89.30	-
Dividend income	-	(426.75)
Increase / (Repayment) of long term borrowings	-	-
Increase / (Repayment) of short term borrowings	68.60	166.86
Net cash flow from financing activities (C)	562.88	(383.50)
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(327.25)	57.66
Cash and cash equivalents at the beginning of the year / Period	336.82	279.16
Cash and cash equivalents at the end of the year/ Period	9.57	336.82
Add: Margin Money/Fixed Deposit Balance	-	-
Cash and Bank Balances	9.57	336.82
Cash and cash equivalent comprises of:	-	-
Cash in hand	4.43	2.42
Balances with banks(in current account)	5.14	334.40
	9.57	336.82

For and on behalf of Board of Directors

AKG Exim Limited
For AKG EXIM LIMITED

Rahul Bajaj
(Executive Director & CFO)

C.F.O.

Place : New Delhi
Date: 29-06-2021

AKG EXIM LIMITED

CIN: L00063DL2005PLC139045

Regd. Off.: 408-411, 04th Floor, Pearls Corporate, Mangalam Place, Sector-3, Rohini, Delhi-110085

Website: www.akg-global.com, Email: csakg@akg-global.com, Ph: 011-40015500

Corp. Off.: Unit No. 237, 02nd Floor, Tower-B, Spazedge, Sector-47, Sohna Road, Gurugram-122018, Haryana

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 31.03.2021

(Rs. In Lacs)

Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Unaudited	Audited	(Audited - Restated)	Audited	Audited
1	2	3	4	5	6
1 Segment Revenue					
a. Segment A- Manufacturing					
b. Segment B- Trading					
Total Segment Revenue	3,528.60	3,266.43	1,337.02	10,649.32	6,647.29
Less: Inter Segment Revenue	3,528.60	3,266.43	1,337.02	10,649.32	6,647.29
	22.01	-	-	66.33	-
Net Sales/Income from Operations	3,506.59	3,266.43	1,337.02	10,582.99	6,647.29
2 Segment Results					
Profit(+)/Loss(-) before Tax and Interest					
a. Segment A- Manufacturing					
b. Segment B- Trading	-1.52	-0.01	-	-4.80	-
Total Profit before Tax	109.84	117.59	453.55	275.07	282.80
Less: i. Finance Cost	108.32	117.58	453.55	270.27	282.80
ii. Other unallocable expenditure net off unallocable income	26.78	25.14	15.62	92.64	131.38
	-	-	-	-	-
Profit Before Tax	81.54	92.45	437.93	177.63	151.42
3 Segment Assets					
a. Segment A- Manufacturing					
b. Segment B- Trading	125.13	8.34	-	125.13	-
Total	3,188.29	3,906.37	2,952.32	3,188.29	2,952.32
4 Segment Liabilities					
a. Segment A- Manufacturing					
b. Segment B- Trading	99.93	-21.66	-	99.93	-
Total	1,020.75	1,848.49	983.24	1,020.75	983.24
5 Capital Employed					
(Segment Assets Less Segment Liabilities)					
a. Segment A- Manufacturing					
b. Segment B- Trading	25.20	30.00	-	25.20	-
Total	2,167.53	2,057.88	1,969.08	2,167.53	1,969.08
	2,192.73	2,087.88	1,969.08	2,192.73	1,969.08

By the Order of the Board

For AKG Exim Limited

For AKG EXIM LIMITED

Rahul Bajaj

Executive Director & CFO **C.F.O.**

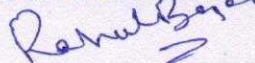
Date: 29-06-2021

Place: Delhi

NOTES:

1. The above financial results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at the Board Meeting held on 29th June, 2021.
2. The Statutory Auditors of the Company have given their report on the financial results for the quarter and year ended 31st March, 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.
3. The Auditors report is unmodified and there are no comments or remarks which need to be described in the prescribed format. The Company has also provided declaration to that effect to the stock exchange.
4. The statements include results for the quarter year ended 31st March, 2021 being balancing figures between the audited figures for the financial year ended 31st March, 2021 and quarter year ended 31st December, 2020.
5. IND AS is not applicable to the Company during the year because company shifts from NSE EMERGE to Main Board of National Stock Exchange of India Limited.
6. Figure of earlier periods have been regrouped/recast/reclassified wherever necessary:
7. The Company operates Two segments:
 - a. AKG Exim Limited (Holding Company) - Trading, Import/Export
 - b. ASRI Trade Pte. Ltd. (Foreign Wholly Owned Subsidiary) - Trading, Import/Export
 - c. BKS Metalics Private Limited (Subsidiary) - Manufacturing / Processing;
- d. The Company having M/s BKS Metalics Private Limited (Subsidiary) incorporated on 01.09.2020 vide Approval from Registrar of Companies, Delhi; therefore, it has been prepared a consolidation results as a consolidation requirement is applicable to the Company.
- e. The Company having M/s ASRI Trade Pte. Ltd. (Foreign Wholly Owned Subsidiary) incorporated on 19.12.2017 vide Approval from Accounting and Corporate Regulatory Authority, Singapore; therefore, it has been prepared a consolidation results as a consolidation requirement is applicable to the Company.
- f. Statement of Assets and Liabilities as on 31.03.2021 is enclosed herewith.

By Order of the Board
For AKG Exim Limited
For AKG EXIM LIMITED


Rahul Bajaj **C.F.O.**
Executive Director & CFO
DIN: 03408766

Place: Delhi
Date: 29-06-2021



Independent Auditor's Report

To the Members of AKG Exim Limited

Report on the Audit of the Standalone Financial Statements Opinion

Opinion

We have audited the accompanying financial statements of AKG Exim Limited (“the company”), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2021, its Profit and its 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 thereunder, 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 Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged With Governance 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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

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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report, to the extent applicable 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, the Statement of Profit & Loss & Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
The Company migrated from SME Platform to the Main Board platform of NSE Ltd w.e.f. February 16, 2021 and hence based relevant provisions of Ind AS and Press Release issued by the Ministry of Corporate Affairs, dated January 2, 2015, the Company has to follow Companies (Indian Accounting Standards) Rules, 2015 [Ind-AS Rules] for the first time from the subsequent Financial Year i.e FY 2021-22.
- e) On the basis of written representations received from the directors as on March 31, 2021 and taken on record by the Board of Directors, we report that none of the director is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- h) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

- b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SharmaSharma & Co.
Chartered Accountants
FRN: 0009462N



Place:-New Delhi
Date: June 29, 2021
UDIN: 21088272AAAADW7694

Suvir Sharma
(Partner)
Membership No. 088272

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’

section of our report to the Members of AKG Exim Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of AKG Exim Limited (the “Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For SharmaSharma & Co.
Chartered Accountants
FRN: 0009462N



Place:-New Delhi
Date: June 29, 2021
UDIN: 21088272AAAADW7694

Suvir Sharma
(Partner)
Membership No. 088272

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Infosys Limited of even date)

- I. In respect of the Company's fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
 - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- II. In respect of the Company's inventory:
 - a. As explained to us, the inventories of Finished Goods and Stores & Consumables were physically verified at regular intervals by the Management.
 - b. In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- III. The Company has not granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore paragraph 3 (iii) of the order is not applicable
- IV. In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Companies Act have been complied with.
- V. The company has not received any public deposits during the year.
- VI. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- VII. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - c. There were no dues of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax and Goods and Service Tax which have not been deposited as at March 31, 2021 on account of dispute.
- VIII. The Company has not made any defaults in repayment of loans to banks, government, debenture-holders, etc. then the amount and period of default.
- IX. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

- X. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- XI. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
- XII. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- XIII. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- XIV. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- XV. In our opinion and according to the information and explanations given to us, during the year 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. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For SharmaSharma & Co.
Chartered Accountants
FRN: 0009462N**



**Suvir Sharma
(Partner)
Membership No. 088272**

**Place:-New Delhi
Date: June 29, 2021
UDIN: 21088272AAAADW7694**



Independent Auditor's Report

To the Members of AKG Exim Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of AKG Exim Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March 2021, and the consolidated statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Company as at 31st March 2021, of consolidated profit/loss and its consolidated cash flows for the year then ended.

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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. 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 auditors' report thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed and based on the work done/ audit report of other auditor, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of

adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

Other Matters

(a) We did not audit the financial statements of 1 subsidiary, whose financial statements reflect total assets, total revenues and net cash flows for the year ended March 31, 2021, as considered in the consolidated financial statements. These financial statements are out of the ambit of audit as per the respective laws applicable on them and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the financial statements provided by the management.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

The Company migrated from SME Platform to the Main Board platform of NSE Ltd w.e.f. February 16, 2021 and hence based relevant provisions of Ind AS and Press Release issued by the Ministry of Corporate Affairs, dated January 2, 2015, the Company has to follow Companies (Indian Accounting Standards) Rules, 2015 [Ind-AS Rules] for the first time from the subsequent Financial Year i.e FY 2021-22.

- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
- b. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies.

**For SharmaSharma & Co.
Chartered Accountants
FRN: 0009462N**



**Suvir Sharma
(Partner)
Membership No. 088272**

**Place:-New Delhi
Date: June 29, 2021
UDIN: 210088272AAAADX8455**

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of AKG Exim Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the consolidated financial statements of the Company and its subsidiary companies for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent and its subsidiary companies, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Parent and its subsidiary companies, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by auditors of the subsidiary companies, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Parent and its subsidiary companies.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the report of the internal auditor, the Parent and its subsidiary companies, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

However, the clerical errors which were rectified then and there during the course of our audit and other matters, which in our opinion are not material, have not been dealt with in this report.

**For SharmaSharma & Co.
Chartered Accountants
FRN: 0009462N**



**Suvir Sharma
(Partner)
Membership No. 088272**

**Place:-New Delhi
Date: June 29, 2021
UDIN: 210088272AAAADX8455**



• Import & Export

The Chief Manager
Listing Compliance
National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

SCRIP CODE: AKG, ISIN: INE00Y801016, SERIES: EQ

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing obligations and Disclosures Requirement) Regulations, 2015 [SEBI LODR Regulations].

Dear Sir,

I, Rahul Bajaj, Chief Financial Officer & Executive Director of the Company, hereby declared and confirmed that the Statutory Auditors of the Company M/s. Sharma Sharma & Co., Chartered Accountants, represented by its Partner CA Suvir Sharma holding membership number: 088272 have issued an Audit Report with unmodified opinion in respect of Audited Financial Results (standalone & consolidated) for the Quarter and Year Ended 31st March, 2021 (copy of which is enclosed herewith).

The declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your kind information.

Thanking You,

For AKG EXIM LIMITED
For AKG EXIM LIMITED

Rahul Bajaj

C.F.O.

Rahul Bajaj
(Executive Director & Chief Financial Officer)
DIN: 03408766
Place: Gurugram
Date: 29.06.2021