

Annexure A to Independent Auditors' Report

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of the Independent Auditors' Report of even date to the members of M.G Metalloy Private Limited on the financial statements for the year ended March 31, 2023.

1) (a) i. The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment, right of use assets and investment property.

ii. The Company doesn't have any intangible assets. Hence, reporting of the same is not applicable.

(b) The Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance of which certain property, plant and equipment were verified by management during the year and no material discrepancies were noticed on such verification.

(c) There are no immovable properties held by the company. Hence, clause 2 (c) to (e) are not applicable to the company.

2) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and the discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the Company, and the same have been properly dealt with in the books of account.

(b) During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable

3) (a) The company has provided loans/ advances, as per details given below:

(Rs. in Crore)

Particulars	Loans / Advances
Aggregate amount granted /provided during the year	
-Related Parties	16.02
-Others	99.60
Balance outstanding as at balance sheet date in respect of above cases	
-Related Parties	16.02
-Others	93.44

- (b) There are no terms and conditions set out by the company as on date for the loan provided.
- (c) As there is no stipulation of repayment of loan, we are unable to report on regularity of receipt or repayment of principal.
- (d) As there is no set terms and conditions for the repayment, there are no overdue amounts in respect of the loan granted.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties
- (f) The company has granted loan or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment, as per detail given below:

(Rs. in Crore)

Particulars	Related Parties	Other Parties
Aggregate amount of loans/ advances in nature of loans		
Repayable on demand (A)	-	-
Agreement does not specify any terms or period of repayment (B)	16.02	99.60
Total (A+B)	16.02	99.60
Percentage of loans/ advances in nature of loans to the total loans	100%	100%

- 4) In our opinion and according to the information and explanations given by Management, the company has complied with the provisions of Section 186 of Companies Act 2013 in respect of making loans and investments . Further company has not grant any loans and advances or given any guarantee or provided any security covered under section 185 of Companies Act 2013, hence the section 185 is not applicable to the company.
- 5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits(or amount which are deemed to be deposits) from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder.
- 6) Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. The said clause of the order is not applicable to the company.



- 7) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues applicable to it. Further, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at 31st March, 2023 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 are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- 8) As per our audit procedure performed and information and explanation given to us there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9) There was no loan raised by the company from banks and financial institutions, hence clause (ix) is not applicable to the company and company has not issued any debentures.
- 10) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- 11) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.
- 12) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.



- 13) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 of the Companies Act, 2013, where applicable, for all the transactions with the related parties and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further the Company is not required to constitute an audit committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- 14) As per section 138 of the Companies Act, 2013, the company has not been required to establish Internal Audit. Accordingly, reporting under clause 3(xiv)(a) & (b) of the Order is not applicable for the year.
- 15) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of Section 192 of the Act are not applicable to the Company.
- 16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- 17) The Company has not incurred cash losses in the current financial year and immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management 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.



- 20) As per section 135 of the Companies Act, 2013, the company has not been required to make contribution in CSR Activities. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- 21) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company.

For, Sunil Singhal & Associates
CHARTERED ACCOUNTANTS
(FRN. : 008030N)



A handwritten signature in blue ink, appearing to read "Rounak".

Rounak Mandowara
PARTNER
M.N.: 171918

Date : 02-06-2023
Place : Ahmedabad
UDIN: 23171918BGVZST5202

M.G METALLOY PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2023

CIN: U27101DL2010PTC202918

(₹ in Crores)

Particulars		Note No.	As at March 31, 2023	As at March 31, 2022
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
	(a) Share capital	3	2.16	2.16
	(b) Reserves and surplus	4	210.14	209.18
2 Non-current liabilities				
	(a) Long-term borrowings	5	101.68	33.97
3 Current liabilities				
	(a) Short-Term Borrowings	6	0.69	0.69
	(b) Trade payables	7	29.95	34.16
	(c) Other current liabilities	8	19.03	5.37
TOTAL			363.65	285.52
II. ASSETS				
1 Non-current assets				
	(a) Property Plant & Equipment	9	0.55	0.47
	(b) Non-Current Investment	10	8.00	231.34
	(c) Long-Term Loans & Advances	11	105.37	48.00
	(d) Deferred Tax Assets	12	0.02	0.02
2 Current assets				
	(a) Inventories	13	0.12	0.12
	(b) Trade receivables	14	3.47	5.11
	(c) Cash and cash equivalents	15	13.60	0.29
	(d) Other current assets	16	232.52	0.16
TOTAL			363.65	285.52
<i>Significant Accounting Policies</i>		2		

The notes form an integral part of these Financial Statements.

As per our Report of even date

For, Sunil Singhal & Associates

CHARTERED ACCOUNTANTS

(FRN. : 008030N)



Rounak Mandowara

PARTNER

M.N.: 171918



For M.G METALLOY PRIVATE LIMITED



ARCHANA RAO

DIN:08544143

DIRECTOR

FOR & ON BEHALF OF

M.G METALLOY PRIVATE LIMITED

For M.G METALLOY PRIVATE LIMITED



HIREN VINOD SHAH

DIN:08784164

DIRECTOR

Date : 02-06-2023

Place : Ahmedabad

UDIN: 23171918BGVZST5202

Date : 02-06-2023

Place : New Delhi

M.G METALLOY PRIVATE LIMITED**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED MARCH 31, 2023****CIN: U27101DL2010PTC202918***(₹ in Crores)*

Particulars		Note No.	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
I	Revenue from operations	17	12.82	13.38
	Other Income	18	1.00	0.01
	Total Income		13.82	13.39
II	Expenses:			
	Purchases of Stock-in-Trade	19	12.05	13.05
	Changes in Inventories of Finished Goods and Stock-in-Trade	20	-	-0.12
	Finance Costs	21	0.32	-
	Employee benefits expense	22	0.10	0.04
	Depreciaton & Amortization Cost	9	0.16	0.15
	Other expenses	23	0.23	0.15
	Total expenses		12.85	13.27
III	Profit before Prior Period, Extra-Ordinary Items & Tax (I-II)		0.96	0.12
IV	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax assets		0.00	0.00
V	Profit (Loss) for the period (III-IV)		0.97	0.12
VI	Earnings per equity share: (Face Value ₹ 10 each)			
	(1) Basic		4.47	0.56
	(2) Diluted		4.47	0.56
	Significant Accounting Policies	2		

The accompanying notes form an integral part of Financial Statements
As per our Report of even date

For, Sunil Singhal & Associates

CHARTERED ACCOUNTANTS

(FRN. : 008030N)



Rounak Mandowara
PARTNER
M.N.: 171918

**FOR & ON BEHLAF OF****M.G METALLOY PRIVATE LIMITED**

For M.G METALLOY PRIVATE LIMITED For M.G METALLOY PRIVATE LIMITED



ARCHANA RAO
DIN:08544143
DIRECTOR



HIREN VINOD SHAH
DIN:08784164
DIRECTOR

Date : 02-06-2023

Place : Ahmedabad

UDIN: 23171918BGVZST5202

Date : 02-06-2023

Place : New Delhi

M.G METALLOY PRIVATE LIMITED

CIN: U27101DL2010PTC202918

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in Crores)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit/(Loss) Before Taxation	0.96	0.12
Adjustment for:-		
- Depreciation & Amortisation Expenses	0.16	0.15
- Interest Expenses	0.32	-
Operating profit before change in operating assets & liabilities	1.44	0.27
Adjustment for:-		
-Increase/(Decrease) in Liabilities		
-Trade Payable	-4.20	7.52
-Other Current Liability	13.66	0.23
-Short-Term Borrowings	-	-
(Increase)/ Decrease in Assets		
-Trade Receivables	1.64	7.61
-Inventories	-	-0.12
-Other Current Assets	-232.36	0.01
Cash (used in) / generated from operations	-219.82	15.52
Taxes	-	-
Net cash (outflow) / inflow from operating activities	-219.82	15.52
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Payments for property, plant & equipment	-0.23	-0.18
Purchase of Investment	223.34	-
Loans & Advances	-57.37	-39.64
Net cash inflow/ (outflow) from investing activities	165.73	-39.82
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest and Other Financial Charges Paid	-0.32	-
Proceed from current borrowings	67.71	24.39
Net Cash inflow / (outflow) from financing activities	67.39	24.39
D. Net increase/(decrease) in cash and cash equivalents	13.30	0.09
Cash and cash equivalent at the beginning of the year	0.29	0.20
Cash and cash equivalent at the end of the year	13.60	0.29

The accompanying notes form an integral part of the financial statements.
As per our attached report of even date.

For, Sunil Singhal & Associates
CHARTERED ACCOUNTANTS
(FRN. : 008030N)

FOR & ON BEHALF OF
M.G METALLOY PRIVATE LIMITED




Rounak Mandowara
PARTNER
M.N.: 171918

Date : 02-06-2023
Place : Ahmedabad
UDIN: 23171918BGVZST5202

For M.G METALLOY PRIVATE LIMITED



Director/Auth. Signatory

ARCHANA RAO
DIN:08544143
DIRECTOR

Date : 02-06-2023
Place : Ahmedabad

For M.G METALLOY PRIVATE LIMITED



Director/Auth. Signatory

HIREN VINOD SHAH
DIN:08784164
DIRECTOR

M.G METALLOY PRIVATE LIMITED

CIN: U27101DL2010PTC202918

Note No:-

1 Company Background:

M.G Metalloy Private Limited is a Private incorporated on 19th May, 2010. It is classified as Non-govt company and is registered at Registrar of Companies, New Delhi.

2 Significant Accounting Policies:

(annexed to & forming part of the Financial Statements for the period ended March 31, 2023)

I Basis of Accounting:

The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under Section 133 of The Companies Act, 2013 and the relevant provisions of The Companies Act, 2013 ("The 2013 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

All the assets & Liabilities have been classified as current and non-current as per the companies normal operating cycle and other criteria set out in Schedule-III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its Operating Cycle to be 12 months for the purpose of current -non current classification of assets and liabilities.

II Property, Plant and Equipment:

Tangible Assets are stated at cost of acquisition less accumulated depreciation/ impairment losses, if any. Cost comprises of cost of acquisition, cost of improvement and any attributable cost of bringing the assets to its working condition for intended use.

Subsequent expenditure related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Company is providing depreciation on fixed assets on Straight Line method on pro-rata basis and at the rates prescribed in Schedule II of the Companies Act, 2013.



III **Revenue :**

(a) **Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the enterprise. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with dispatch.

(b) **Interest Income:**

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

IV **Inventories**

Inventories of finished goods are stated at cost or net realizable value whichever is lower. Cost comprises of cost of purchases, cost of conversion, interest on late payment of custom duty and other costs incurred in bringing the inventories to their present location and condition.

V **Employee Benefits**

a) **Short Term Employee Benefits**

All employee benefits payable within twelve month so rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, exgratia, performance pay etc. and the same are recognized in the period in which the employee renders the related service.

VI **Goods & Services Tax**

All items in the financial statements are presented exclusive of Goods and Services Tax (GST), except for receivables and payables, which are presented on a GST-inclusive basis. Where GST is not recoverable as input tax, it is recognized as part of the related asset or expense.

The net amount of GST recoverable or payable from the Department is included as part of receivables or payables in the Financial Statements as the case may be.



VII Use of Estimates :

The preparation of financial statements to be in conformity with Indian GAAP, requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates which are recognized in the periods in which the results are known / materialize.

VIII Earnings Per Share :

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and for all periods presented. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

IX Taxes on Income :

i) Deferred taxes

In accordance with the Accounting Standard 22 – Accounting for Taxes on Income, prescribed by Companies [Accounting Standards] Rules, 2006, the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty that the assets can be realized in future.

ii) Current Taxation:

Provision for taxation has been made in accordance with the income tax laws prevailing for the relevant assessment years. Current year's provision for income tax has been made as per provision of Income Tax Act, 1961.



X Foreign Currency Transactions :

i) Initial Recognition:

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

ii) Conversion:

At the year-end, monetary items denominated in foreign currencies, other than those covered by forward contracts, have been converted into rupee equivalents at the year-end exchange rates.

iii) Exchange Differences:

Exchange difference have been dealt with in the profit and loss statement for the year ended.

XI Provisions, Contingent Liabilities & Contingent Assets :

Provisions: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

XII Assets & Liabilities :

- A)** The balances under sundry debtors, sundry creditors, deposits, loans and advances payable/ receivable are mainly confirmed with parties. However certain balances are subject to confirmation.
- B)** In the opinion of Board of Directors and to the best of their knowledge and belief, the value on realization of Current Assets, Loans and advances in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
- C)** Adequate provision has been made for all known liabilities and that the provisions are not in excess of the amount reasonably necessary.



M.G METALLOY PRIVATE LIMITED**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31st, 2023****Note No. : 3(a)**

<u>Share Capital</u>	As at March 31, 2023		As at March 31, 2022	
	Number	Amount in ₹	Number	Amount in ₹
<u>Authorized</u>				
Equity Shares of ₹10/- each	27,700,000	277,000,000	27,700,000	277,000,000
<u>Issued</u>				
Equity Shares of ₹10/- each	2,158,395	21,583,950	2,158,395	21,583,950
<u>Subscribed & Paid up</u>				
Equity Shares of ₹10/- each	2,158,395	21,583,950	2,158,395	21,583,950
Total	2,158,395	21,583,950	2,158,395	21,583,950

Reconciliation of Number of Share outstanding at the beginning & at the End of Year:

<u>Particulars</u>	As at March 31, 2023	As at March 31, 2022
Number of Share out Standing at the beginning of the Year	2,158,395	2,158,395
Add: Share Issued	-	-
Number of Share out Standing at the end of the Year	2,158,395	2,158,395

Note No. : 3(b)

Details of shares held by shareholders holding more than 5% of aggregate shares in the Company:

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Excel Overseas Limited	-	-	1,249,226	57.88%
Shaloo Garg	-	-	909,169	42.12%
Gaurav Gupta	1,249,226	57.88%	-	-
Manan Garg	909,169	42.12%	-	-

Rights, preferences & Restriction attached to Equity Shares:-

The company has issued only one class of Equity Share having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share held. Dividend proposed by the board of directors is subject to the approval of the shareholders in ensuring annual general meeting, except in the case of interim dividend.

In the event of liquidation of the company, the holder of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholder.

Shares held by promoters at the end of the Year:

Promoter's Name	No. of Shares	% of Total Shares	% Change during the Year
Gaurav Gupta	1,249,226	57.88%	100.0%
Manan Garg	909,169	42.13%	100.0%



M.G METALLOY PRIVATE LIMITED

Note No.9 : Property, Plant & Equipment

Financial Year : 2022-23

(Rs in crore)

Particulars	A) GROSS BLOCK			B) DEPRECIATION			C) NET BLOCK		
	As at	Additions	Deletion	As at	As at	Depreciation	As at	As at	As at
	1-4-2022			31-3-2023	1-4-2022		31-3-2023	31-3-2023	31-3-2022
Car	1.54	-	-	1.54	1.06	0.15	1.21	0.32	0.47
Computer & Printers	0.01	-	-	0.01	0.01	0.00	0.01	0.00	0.00
Office Equipments	0.01	0.10	-	0.11	0.01	0.01	0.02	0.09	0.00
Furniture & Fixtures	0.00	0.13	-	0.14	0.00	0.00	0.00	0.13	0.00
Total	1.56	0.23	-	1.79	1.08	0.16	1.24	0.55	0.47

Financial Year : 2021-22

Particulars	A) GROSS BLOCK			B) DEPRECIATION			C) NET BLOCK		
	As at	Additions	Deletion	As at	As at	Depreciation	As at	As at	As at
	1-4-2021			31-3-2022	1-4-2021		31-3-2022	31-3-2022	31-3-2021
<u>Tangible Assets</u>									
Car	1.36	0.18	-	1.54	0.92	0.15	1.06	0.47	0.44
Laptop	0.01	0.00	-	0.01	0.01	0.00	0.01	0.00	0.00
Office Equipments	0.01	-	-	0.01	0.01	0.00	0.01	0.00	0.00
Furniture & Fixtures	0.00	-	-	0.00	0.00	-	0.00	0.00	0.00
Total	1.38	0.18	-	1.56	0.93	0.15	1.08	0.47	0.45



NOTES TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31st, 2023

Note No. : 4

Reserves & Surplus	As at March 31, 2023	As at March 31, 2022
Surplus		
Opening balance	(1.55)	(1.67)
(+) Net Profit/(Net Loss) For the current year	0.97	0.12
	(0.59)	(1.55)
Security Premium	209.10	209.10
Profit on Amalgamation	1.63	1.63
	210.73	210.73
Total	210.14	209.18

Note No. : 5

Long Term Borrowings	As at March 31, 2023	As at March 31, 2022
Unsecured Loan from others	101.68	33.97
Total	101.68	33.97

Note No. : 6

Short Term Borrowings	As at March 31, 2023	As at March 31, 2022
Unsecured Loan from Related Parties	0.69	0.69
Total	0.69	0.69

Note No. : 7

Trade Payable	As at March 31, 2023	As at March 31, 2022
Sundry Creditors	29.95	34.16
Total	29.95	34.16

Note:-The Company has not received information from vendors regarding there status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid at the year end together with interest paid/payable under this Act has not been given.

Note No. : 8

Other Current Liabilities	As at March 31, 2023	As at March 31, 2022
Expenses Payable	-	0.01
Aston Multitrade Pvt Ltd (Advances)	18.90	5.11
Adacell Technologies Pvt Ltd	0.12	-
Nobel Overseas Pvt Ltd	-	0.23
Audit Fee Payable	0.01	0.02
Total	19.03	5.37



Note No. : 10

Non-Current Investment	As At March 31, 2023	As At March 31, 2022
<u>Unquoted Investment</u>		
Equity Shares of ACL (FY 21-22-55,28,495 shares of Rs. 10 each fully paid up)	-	178.07
Equity Shares of ASPL (7615540 shares of Rs. 10 each fully paid up)	-	53.27
Equity Shares of SAR Televenture Limited (592592 Shares in FY 22-23 & FY 21-22-: NIL)	8.00	-
Shri Karvir Nivashini Mahalaxmi Ispat Pvt Ltd	0.00	0.00
Total	8.00	231.34

Note No. : 11

Long-Term Loans & Advances	As At March 31, 2023	As At March 31, 2022
<u>Unsecured & Considered Goods</u>		
Loans & Advances to Related Parties	16.02	-
Loans & Advances to Others	89.34	47.98
Security Deposit	0.02	0.02
Total	105.37	48.00

Note No. : 12

Deferred Tax Assets	As At March 31, 2023	As At March 31, 2022
Deferred Tax Assets	0.02	0.02
Total	0.02	0.02

Note No. : 13

Inventories	As At March 31, 2023	As At March 31, 2022
Stock-in-trade	0.12	0.12
Total	0.12	0.12



Note No. : 14

Trade Receivables	As At March 31, 2023	As At March 31, 2022
Trade receivables outstanding for a period more than six months from the date they are due for payment	3.47	-
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	-	5.11
Total	3.47	5.11

Note No. : 15

Cash & Cash Equivalents	As At March 31, 2023	As At March 31, 2022
Cash in Hand	0.44	0.11
Balances with banks	13.16	0.19
Total	13.60	0.29

Note No. : 16

Other Current Assets	As At March 31, 2023	As At March 31, 2022
TDS Receivable	0.23	0.13
Receivable from the sale of Investments	232.23	-
GST Receivable	0.03	0.03
RK Stock Holding Pvt Ltd	0.03	-
Total	232.52	0.16



Notes To And Forming Part Of Statement Of Profit And Loss Account For The Period Ended March 31, 2023

Note No.: 17

Income from Operation	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Trading Sales	12.82	13.38
Total	12.82	13.38

Note No.: 18

Other Income	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest Income	0.35	0.01
Interest on FDRs	0.65	-
Balance written Off	-	0.00
Total	1.00	0.01

Note No.: 19

Purchases of Stock-in-Trade	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Purchase of the Goods	12.05	13.05
Total	12.05	13.05

Note No.: 20

Changes in Inventories of Finished Goods and Stock-in-Trade	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Opening Stock	0.12	-
Less; Closing Stock	(0.12)	(0.12)
Total	0.00	(0.12)

Note No.: 21

Finance Costs	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest on OD	0.32	-
Total	0.32	-



Note No.: 22

Employee Benefit Expenses	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Staff Welfare	0.01	0.00
Local Conveyance	0.01	-
Director Remuneration	-	0.01
Salary	0.08	0.03
Total	0.10	0.04

Note No. 23 (a)

Payments to the auditor	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
a.For Statutory audit Fees	0.01	0.01
b.For Taxation matters	0.00	0.00
Total	0.01	0.01

Note No. 23 (b)

Other Expenses	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Printing & Stationary Charges	0.00	-
Bank Charges	0.02	0.00
Appeal Fee	0.01	-
Legal & Professional Fee	-	0.01
Travelling Expenses	0.08	0.03
Business Promotion Exp.	-	0.00
Office Renovation Exp	0.04	-
Office Expenses	0.01	-
Maintenance Charges	0.02	0.02
Electricity & Water Expenses	0.02	0.04
Rounding Off	-	0.00
GST Late Fee	0.00	0.00
ROC Charges	-	0.00
Insurance Expenses	0.00	0.01
Communication Expenses	0.02	0.01
Misc. Expenses	0.00	0.00
TOTAL	0.22	0.14
GRAND TOTAL 23 (a)+23 (b)	0.23	0.15



24 **Related Party Disclosure:**

Name of Parties :

1 Key Managerial Personnel

- i) Archana Rao
- ii)Hiren Vinod Shah

2 Other Related Party

- i) Apple Metal Industries Limited- Common Director
- i) Worldwide 360 Private Limited- Common Director
- iii) Mildz Technologies Private Limited- Common Director

3 The following details pertain to transactions carried out with the related parties in the ordinary course of business :

(₹ in Crores)

Nature of transactions	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<u>Director Remuneration</u>		
Brajesh Kumar	-	0.01
<u>Purchase of Goods</u>		-
Apple Metal Industries Pvt Ltd	12.05	8.69
<u>Advances Received</u>		
Apple Metal Industries Pvt Ltd	-	3.80

Particulars	Advances Given	Receipt	Closing Balance
Apple Metal Industries Pvt Ltd	23.89	7.90	15.99



25 Disclosure Of Contingent Liabilities And Commitments
(To The Extent Not Provided For)

(₹ in Crores)

Assessment Year	Forum under Which it's Pending	Nature of Dues	Amount
2010-11	Income Tax	Income Tax	27.22
2011-12		Income Tax	25.10
2012-13		Income Tax	11.64
2013-14		Income Tax	185.02

26 Earning Per Share:

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Profit after tax (₹ in Crores)	0.97	0.12
Weighted average number of equity shares for Basic and Diluted earning per share (in nos)	2,158,395	2,158,395
Nominal value of an equity share (in ₹)	10	10
Earning / (Loss) per share (Basic and Diluted) (in ₹)	4.47	0.56



27. Ratio analysis and its elements

S.No	Particulars		Basis	Year Ended		Variance %
				31.03.2023	31.03.2022	
1	Current Ratio	Times	Current assets / Current liabilities	5.03	0.14	3455.16%
2	Debt - Equity ratio	Times	Total Debt / Equity	0.48	0.16	197.95%
3	Debt Service Coverage ratio	Times	Earnings for debt service*/ Debt Service	NA	NA	NA
4	Return on Equity	%	Profit after tax / Shareholders' Equity	0.45%	0.06%	691.00%
5	Inventory Turnover ratio	Times	Cost of Goods Sold** / Average inventory	100.24	215.28	-53.44%
6	Trade Receivables turnover ratio	Times	Revenue from operations / Average trade receivable	2.99	1.50	99.18%
7	Trade Payables Turnover	Times	net Purchases / Average trade payables	0.38	0.43	-12.51%
8	Net Capital Turnover	Times	Total Sales/ Working Capital	0.06	(0.39)	-116.54%
9	Net Profit/(Loss) Margin	%	Net Profit/(Loss) after tax / Revenue from operations	7.53%	0.91%	729.28%
10	Return on Capital employed	%	EBIT / (Total Assets-Current Liabilities)	0.31%	0.05%	532.00%
11	Return on Investment	%	Net gain/(loss) on sale/fair value changes of current Investment/Average Current Investment			NA

- 1 **Current Ratio (times):** Increase in the ratio by 148.80% is mainly on account of increase in current assets in current year FY 22-23, as compared to previous year.
- 2 **Debt-Equity Ratio (times):** Increase in the ratio by 197.95% is mainly on account of increase in long-term borrowings in current year FY 22-23, as compared to previous year.
- 2 **Return on Equity (%):** Increase in the ratio by 691% is mainly on account of increase in turnover in current year and fixed cost remains equivalent in current year FY 22-23 and previous year.
- 3 **Inventory Turnover ratio (times):** Inventory turnover ratio decreased in current year by 53.44% due to changes in inventories.
- 4 **Trade Receivables turnover ratio (times):** Increase in debtors turnover ratio is mainly due to efficient average debtors collection process, as compared to previous year.
- 5 **Net Profit Margin (%):** Increase by 729.28 % in the current year due to increase in revenue as compared to expenses in current year compared to previous year.
- 6 **Return on Capital employed (%):** Increase in the ratio is on account of the increase in the EBIT during the year.



28. Trade Payable ageing as at 31st March 2023 (outstanding from due date of payment)

Particular	As at March 31, 2023				
	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	
MSME	-	-	-	-	-
Others	-	4.95	8.19	16.82	29.95
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
TOTAL	-	4.95	8.19	16.82	29.95

29. Trade Receivable ageing as at 31st March, 2023 (outstanding for following periods from due date of payment)

Particulars	As At March 31, 2023					
	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months-1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed Trade Receivables – Considered Good	-	-	3.47	-	-	3.47
Undisputed Trade Receivables – Which have significant increase in Credit Risk	-	-	-	-	-	-
Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables – Considered Good	-	-	-	-	-	-
Disputed Trade Receivables – Which have significant increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-



30 The Figures of the previous year have been regrouped/reclassified wherever

For, Sunil Singhal & Associates
CHARTERED ACCOUNTANTS
(FRN. : 008030N)



Rounak Mandowara
PARTNER
M.N.: 171918

Date : 02-06-2023
Place : Ahmedabad
UDIN: 23171918BGVZST5202

For M.G METALLOY PRIVATE LIMITED


Director/Auth. Signatory

ARCHANA RAO
DIN:08544143
DIRECTOR

Date : 02-06-2023
Place : New Delhi

FOR & ON BEHALF OF
M.G METALLOY

For M.G METALLOY PRIVATE LIMITED


Director/Auth. Signatory

HIREN VINOD
SHAH
DIN:08784164
DIRECTOR