

**AUDIT REPORT
AND
STATEMENT OF ACCOUNTS
OF
M/S. MODERN SPECIAL WIRES
&
PIPES PRIVATE LIMITED
RAIPUR (C.G)**

**For the Accounting
Year 2023-2024**

**R. KUMAR AGRAWAL & CO.
CHARTERED ACCOUNTANTS
C-37, VINAYAK, Sector - 1, Samta Colony
RAIPUR (CHATTISHGARH) 492001.
Ph. Nos. 0771-3594702, 9827116306**

R.KUMAR AGRAWAL & CO.
CHARTERED ACCOUNTANTS

C-37, 2ND FLOOR, SECTOR-1
"VINAYAK", SAMTA COLONY
RAIPUR - (C.G.) -492001
PHONE: (0771) 3594702, 98271-16306

Independent Auditor's Report

To the Members of
M/s. Modern Wires & Pipes Pvt. Ltd.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of M/S Modern Wires & Pipes Pvt Ltd. ("the company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the 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 31st March 2024 and its Profit for the year ended on that date.

Basis of 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone 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.

Management's Responsibility for the Financial Statement

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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 for the Audit of the Financial Statements

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

Report on other Legal & Regulatory Requirements:

1. Requirements of the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable as the company is come under the definition of "Small Company" vide Notification GSR 92(E) dated 1st February 2021.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

f) In view of exemption granted vide Notification No. GSR 583(E) dt.13th June 2017, the reporting under Section 143(3)(i) of the Act, in respect of report on Internal Financial Control is not applicable to the Company.

g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

iv. During the course of our audit, it was observed that the current accounting software being used by the organization does not have the functionality to maintain an audit trail. This limitation is due to the inherent design of the software, and is not possible to configure this feature within the existing system.

Given the limited number of transactions processed by the organization, it was not deemed feasible to migrate to a more advanced accounting software that offers audit trail functionality. The costs associated with implementing such software would be disproportionately high compared to the organization's transaction volume.

Management has been informed of this limitation, and alternative controls has been implemented to ensure the integrity and accuracy of financial data. These alternate controls include manual review, approvals and documentation.

PLACE: RAIPUR (C.G.)
DATE:

For, R. KUMAR AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FRN 003511C & PAN AAGFR4830B

R. K. AGRAWAL
(PARTNER)
M.NO. 072599

UDIN:

MODERN SPECIAL WIRES & PIPES PVT. LTD.
CIN: U31300CT2003PTC016263
BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. In 000)

Particulars	Sch No	As at 31 March, 2024	As at 31 March, 2023
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	2	13956.50	13956.50
b) Reserves & Surplus	3	53848.03	53249.28
c) Share Application Fund		0.00	0.00
2 Non-current Liabilities			
a) Long Term Borrowings	4	44067.68	18881.83
b) Other Non-current Liabilities		0.00	0.00
c) Deferred Tax Liabilities (Net)	5	0.00	0.00
3 Current Liabilities			
a) Short Term Borrowings	6	0.00	0.00
b) Trade Payables	7		0.00
(i) Trade Payables - MSME		2686.75	0.00
(ii) Trade Payables - Others		6903.67	9869.47
c) Other Current Liabilities	8	9932.76	5792.11
d) Short Term Provisions	9	849.39	1893.71
TOTAL		132244.78	103642.89
ASSETS			
4 Non-current Assets			
a) Property Plant & Equipments and Intangible Assets			
(i) Property Plant & Equipments	10	3826.99	4232.41
(ii) Intangible Assets		0.00	0.00
(iii) Capital Work in Progress		0.00	0.00
b) Deferred Tax Assets (Net)	11	254.77	176.09
5 Current Assets			
a) Current Investment	12	38758.00	38667.25
b) Inventories	13	10385.78	12831.20
c) Trade Receivables	14	42969.37	22112.10
d) Cash & Bank Balances	15	4155.25	5724.01
e) Short-Term Loans & Advances	16	31690.25	19702.39
f) Other Current Assets	17	204.37	197.45
TOTAL		132244.78	103642.89

See accompanying Notes to the Financial Statements : 1 to 36

As per our attached Audit Report of even date

For R. Kumar Agrawal & Co.

Chartered Accountants,

ICAI Firm Registration No. 003511C

For and on behalf of the Board of

Modern Special Wires & Pipes Pvt. Ltd.

CA. R.K.Agrawal

Partner

ICAI Membership No. 072599

Place: Raipur; Dated:

Pradeep Kumar Agrawal

Director

DIN: 00625024

Place: Raipur; Dated:

Ramdas Agrawal

Director

DIN: 00625053

MODERN SPECIAL WIRES & PIPES PVT. LTD.
CIN: U31300CT2003PTC016263

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 2024

(Rs. In 000)

Particulars	Sch No	Year ended 31 March, 2024	Year ended 31 March, 2023
1 Income			
a) Revenue From Operations	18	78472.59	101941.44
b) Other Income	19	1709.63	596.88
TOTAL INCOME (A)		80182.22	102538.32
2 EXPENDITURES			
a) Cost of Material Consumed	20	74340.97	98028.99
b) Change in Inventory	21	2415.41	968.22
c) Employee Benefits Expenses	22	1074.22	1192.80
d) Finance Costs	23	124.31	251.65
e) Depreciation on Tangible Assets	10	767.58	544.13
f) Other Expenses	24	663.37	421.55
TOTAL EXPENDITURE (B)		79385.87	101407.35
Profit before exceptional and extraordinary items and tax		796.36	1130.97
Prior Period Item		0.00	0.00
Profit before tax		796.36	1130.97
Tax Expenses:			
Current Tax		279.06	168.44
Income Tax for Earlier Period		-2.76	72.65
Deferred Tax		-78.69	-12.86
Profit for the year		598.75	902.74
Earning per share of face value of Rs.10/- each	32		
Basic (Rs.)		4.29	8.44
Diluted (Rs.)		4.29	8.44

See accompanying Notes to the Financial Statements : 1 to 36

As per our attached Audit Report of even date
For R. Kumar Agrawal & Co.
Chartered Accountants,
ICAI Firm Registration No. 003511C

For and on behalf of the Board of
Modern Special Wires & Pipes Pvt. Ltd.

CA. R.K.Agrawal
Partner
ICAI Membership No. 072599
Place: Raipur; Dated:

Pradeep Kumar Agrawal Ramdas Agrawal
Director Director
DIN: 00625024 DIN: 00625053
Place: Raipur; Dated:

MODERN SPECIAL WIRES & PIPES PVT. LTD.
CIN: U31300CT2003PTC016263
NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS
FY 2023-24

1 Statement of Significant Accounting Policies

1.1 Method of Accounting

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

1.2 Use of Estimates:

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

1.3 Fixed Assets:

Fixed Assets are stated at cost of acquisitions less accumulated depreciation and impairment loss, if any.

1.4 Depreciation

The company follows the Written Down Value method of Depreciation (WDV). The rates of depreciation charged on all fixed assets are those specified in Schedule II to the Companies Act, 2013.

1.5 Investments

Long Term Investments are stated at cost. Provision for diminution in the value of investments is made only if such decline is other than temporary in the opinion of management.
Current Investments are stated at lower of cost or market value.

1.6 Borrowing Costs

Borrowing cost is charged to Profit & Loss account except cost of borrowing for acquisition of qualifying assets which is capitalized, till the date of commencement of commercial use of the asset.

1.7 Foreign Currency Transaction

Expenses and Income in foreign currency transaction are recorded at the rate of exchange in force at the date of payment / receipt. Foreign currency assets and liabilities are revalued in the accounts on the basis of exchange rates prevailing at the close of the year and exchange difference arising there from is charged to the Profit and Loss Account.

1.8 Inventories

Inventories are valued at lower of cost.

Incomplete Projects include cost of incomplete properties for which the Company has not entered into sale agreements and in other cases where the revenue recognition is postponed. 'Incomplete Projects' also include initial projects cost that relate to a (prospective) project, incurred for the purpose of securing the project. These cost are recognised as expenditure for the period in which they are incurred unless they are separately identifiable and it is probable that the respective project will be obtained.

1.9 Revenue recognition

Significant items of Income and Expenditure are recognised on accrual basis, except those with significant uncertainties.

Interest - Revenue is recognised on a time proportion basis taking into the accounts the amount outstanding and rate applicable and where no significant uncertainty as to measurability or collectability exists.

Dividend income on investments is accounted for when the right to receive the payment is established by Balance Sheet date.

1.10 Expenditure:

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

1.11 Provisions and contingencies:

a) Provision:

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

b) Contingencies:

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognised when it is probable that a liability has been incurred, and the amount can be estimated reliably.

1.12 Taxation:

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. As the Company is Opted to pay tax u/s 115BAB, MAT (minimum Alternate Tax) Provision is not applicable.

Deferred tax for the period is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only if there is reasonable/virtual certainty of its realisation.

1.13 Employee Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Profit and Loss account of the period in which related service is rendered.

Post employment and other long term employee benefits are recognised as an expense in the Profit and Loss account for the period in which the employee has rendered services. The expenses is recognised at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long term benefits are charged to the Profit and Loss account.

1.14 Earning Per Share (EPS):

Basic EPS are calculated by dividing the net profit or loss for the year attributable to equity shareholders. For the purpose of calculating diluted EPS, the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.15 Changes in accounting policies:

The accounting policies followed by the Company in the current year involve no changes vis-à-vis those followed in the previous year.

MODERN SPECIAL WIRES & PIPES PVT. LTD.

CIN: U31300CT2003PTC016263

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

FY 2023-24

(Rs. In 000)

Sch No.	Particular	As at 31 March, 2024	As at 31 March, 2023
2	Share Capital		
a.	Details of authorised, issued and subscribed share capital		
	Authorised Capital		
	1,50,000 (PY 1,50,000) Equity Shares of Rs. 100 each	15000.00	15000.00
		15000.00	15000.00
	Issued, Subscribed and Fully Paid Up Capital		
	1,39,565 (PY 1,39,565) Equity Shares of Rs. 100 each	13956.50	13956.50
	Total	13956.50	13956.50

b Details of shareholders holding more than 5% shares in the company

Sr. No.	Particulars	As at 31 March, 2024		As at 31 March, 2023	
		No. of Shares	% holding	No. of Shares	% holding
1	Laxmi Devi Mishra	7,444.00	5.33%	7,444.00	5.33%
2	Pradeep Agrawal	13,540.00	9.70%	13,540.00	9.70%
3	Sandeep Agrawal	14,700.00	10.53%	14,700.00	10.53%
4	Manoj Sharma	7,844.00	5.62%	7,844.00	5.62%
5	RDPS Real Estate Pvt. Ltd	10,100.00	7.24%	10,100.00	7.24%
6	Others	85,937.00	61.57%	85,937.00	61.57%
	Total	1,39,565.00	100.00%	1,39,565.00	100.00%

c Details of Promoters Shareholding as at 31st March 2024

Sr. No.	Particulars	No. of Shares	% holding	% Change during the Year
1	Pradeep Agrawal	13,540.00	9.70%	13,540.00
2	Ramdas Agrawal	4,200.00	3.01%	14,700.00
3	RDPS Real Estate Pvt. Ltd	10,100.00	7.24%	10,100.00

d. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares				
At the beginning of the period	1,39,565.00	13956.50	1,39,565.00	13956.50
Add: Issued during the period	-	-	-	-
Outstanding at the end of the period	1,39,565.00	13956.50	1,39,565.00	13956.50

		(Rs. In 000)	
3	Reserves & Surplus		
	a) Security Premium		
	Opening Balance	11894.97	11894.97
	Add: Premium on Issue of Share during the year	0.00	0.00
	Closing Balance	11894.97	11894.97
	b) Surplus / (Deficit) in Statement of Profit and Loss Account		
	Opening Balance	41354.31	40451.57
	Add: Profit / (Loss) for the Period	598.75	902.74
		41953.06	41354.31
	Total	53848.03	53249.28
4	Long Term Borrowing:		
	<u>Secured:</u>		
	Car Loan(SKODA-VSB)	862.77	1071.92
	Sub-Total (Rs.)	862.77	1071.92
	<u>Unsecured:</u>		
	Mithila Agrawal	1370.00	3700.00
	Pradeep Agrawal Huf	6260.00	2900.00
	Pragya Agrawal Raipur	4840.00	670.00
	Rajrani Agrawal	4095.00	2000.00
	Ramdas Agrawal Huf	1480.00	710.00
	Ramdas Agrawal	1300.00	0.00
	Sandeep Agrawal Huf	0.00	50.00
	RDPS Real Estate Pvt Ltd Raipur	4450.00	0.00
	Imperial Vinimay	8880.00	0.00
	RDK Globale Finance	0.00	500.00
	Pradeep Agrawal	10529.91	7279.91
	Sub-Total (Rs.)	43204.91	17809.91
	Grand Total (Rs.)	44067.68	18881.83
5	Deferred Tax Liability		
	Opening Balance	0.00	0.00
	Add/(Less): During the Year	0.00	0.00
	Total	0.00	0.00
6	Short Term Borrowing:		
	Vyavsayik Sahkari Bank Ltd	0.00	0.00
	Total	0.00	0.00
7	Trade Payables		
	Due to Micro, Small and Medium Enterprises*	2686.75	0.00
	Others	6903.67	9869.47
	Total	9590.42	9869.47
	* The company is in the process of compilation details of sundry creditors which are registered under Micro, Small and Medium Enterprises Act.		
8	Other Current Liabilities		
	Advance against Car Sale	1500.00	1500.00
	Advance Against Sales	8343.53	4282.93
	Jitesh Kumar Dewangan	89.23	9.17
	Total	9932.76	5792.11

9	Short-Term Provisions		
	a) Provision for Audit Fees	120.00	90.00
	b) Provision for Other Expenses	676.68	1737.82
	c) Provision for Income Tax	52.72	65.89
	Total	849.39	1893.71
11	Deferred Tax Assets		
	Opening Balance	176.09	163.23
	Add/(Less): During the Year	78.69	12.86
	Total	254.77	176.09
12	Current Investment		
	A) Trade Investments (At cost) in unquoted Equity Shares:		
	a) 20,000 shares of Rs.10 each in S. R. INGOT Pvt Ltd	1000.00	1000.00
	b) 20,00,000 Share of Rs. 10 Each in Sky Alloys & Power Pvt Ltd	27000.00	27000.00
	c) 1,46,153 shares of Rs 10 each in RDPS Real Estate Pvt. Ltd.	9499.95	9499.95
		37499.95	37499.95
	B) Investment in Partnership Firm:		
	Raghuvanshi Pipes Industries, Raipur	1258.06	1167.30
	Total	38758.00	38667.25
13	Inventories		
	(At lower of cost and net realisable value)		
	(As valued, verified & certified by the management)		
	Raw Material	2009.89	2039.90
	Traded Goods (Finished Goods)	8375.89	10791.30
	Total	10385.78	12831.20
14	Trade Receivables		
	Trade receivables outstanding for a period less than six months		
	Unsecured, considered good	1570.99	4584.07
	Others		
	Unsecured, considered good	41398.38	17528.03
	Total	42969.37	22112.10
15	Cash And Bank Balances		
	a) Cash in Hand	157.73	254.65
	b) Balance with Bank in Current Account	3997.53	5469.36
	Total	4155.25	5724.01
16	Short-Term Loans And Advances		
	a) Deposit (Unsecured, considered good)	0.00	0.00
	b) Prepaid Expenses	0.00	0.00
	c) Other Loans and Advances	31690.25	19702.39
	Total	31690.25	19702.39
17	Other Current Assets		
	a) Balance with Revenue Authorities	204.37	197.45
		204.37	197.45

MODERN SPECIAL WIRES & PIPES PVT. LTD.

CIN: U31300CT2003PTC016263

Notes forming part of the financial statement

FY 2023-24

31-03-2023

Note 10: Property, Plant & Equipment

Sr.No.	Particulars	Gross Block			Depreciation				Net Block	
		Balance as on 01.04.2023 (Rs.)	Additions/sold during the year (Rs.)	Balance as on 31.03.2024 (Rs.)	Balance as on 01.04.2023 (Rs.)	Reversal of Accum Dep of Asset sold	Depreciation during the year (Rs.)	Balance as on 31.03.2024 (Rs.)	Balance as on 31.03.2023 (Rs.)	Balance as on 31.03.2024 (Rs.)
(A)	Building & Plot	3224.98	0.00	3224.98	1230.88	0.00	37.41	1268.30	1994.09	1956.68
(B)	Plant & Machinery	507.44	0.00	507.44	221.71	0.00	52.96	274.67	285.72	232.77
(C)	Furniture & Fixture	14.88	0.00	14.88	14.14	0.00	0.00	14.14	0.74	0.74
(D)	Electrical Installation	39.44	264.06	303.50	31.59	0.00	26.11	57.71	7.84	245.79
(E)	Tools & Equipment	1.89	98.10	99.99	1.85	0.00	9.71	11.56	0.04	88.43
(F)	Computer	18.70	0.00	18.70	15.62	0.00	0.00	15.62	3.08	3.08
(G)	Vehicle	3158.42	0.00	3158.42	1217.54	0.00	641.39	1858.93	1940.88	1299.49
	Total	6965.74	362.16	7327.91	2733.33	0.00	767.58	3500.91	4232.41	3826.99
	Previous Year	6677.93	287.81	6965.74	2944.30	-755.10	544.13	2733.33	3733.63	4232.41

MODERN SPECIAL WIRES & PIPES PVT. LTD.

CIN: U31300CT2003PTC016263

NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

FY 2023-24

(Rs. In 000)

Sch No.	Particular	Year ended March 31, 2024	Year ended March 31, 2023
18	Revenue from Operation		
	Sales of Manufactured Goods	23661.81	10177.70
	Sales (Traded Goods)	54956.16	91763.74
	Less: Sales Return	-145.38	0.00
	Total	78472.59	101941.44
19	Other Income		
	Interest Received from partnership Firm	70.40	80.00
	Share of profit from firm	12.37	5.88
	Profit From Sale Of Vehicle	0.00	511.00
	Interest Income	1626.86	0.00
	Total	1709.63	596.88
20	Cost of Material Consumed		
	Purchase of Materials	36377.96	21655.53
	Less: Closing Stock	-2009.89	-2039.90
	Add: Opening Stock	2039.90	2764.03
	Purchases of Traded Goods	38078.38	75649.32
	Less: Purchase Return	-145.38	0.00
	Total	74340.97	98028.99
21	Change in Inventory of FG		
	Inventory at the end of the Year (FG)	8375.89	10791.30
	Less: Inventory at the Begging of the Year (FG)	10791.30	11759.53
	Total	2415.41	968.22
22	Employee Benefits Expenses		
	Wages to Labour	114.22	277.80
	Director Remuneration	600.00	600.00
	Administrative Salary	360.00	315.00
	Total	1074.22	1192.80

23	Finance Cost		
	Bank Charges	1.08	3.30
	Interest on Car Loan(HDFC Bank)	123.23	248.36
	Total	124.31	251.65
24	Other Expenses		
*	Audit Fees	30.00	30.00
	Insurance Expenses	21.49	35.48
	Power & Fuel Exp.	315.39	157.05
	Expenses for Partnership Firm	0.00	3.58
	Frieght Charges	81.97	0.00
	Printing & Stationery Exp	7.18	7.80
	Office Expenses	31.18	30.26
	Intrest On Income Tax	7.27	20.52
	Interest on TCS/TDS	4.86	0.50
	Traveling Exp	88.33	78.76
	Round Off	-0.03	-0.02
	Repairing & Mentainance	75.74	57.61
	Total	663.37	421.55
	*Audit Fees		
	(Exclusive of GST)		
	- For statutory audit	30.00	30.00
	Total	30.00	30.00

35 Other Regulatory Disclosure as required under revised schedule III of the Companies Act, 2013:

- (a) No Proceeding has been initiated or pending against the company for holding any Benami property under Benami Transactions (prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (b) Company has not been declared as willful defaulter by Bank of Financial Institution or other lender.
- (c) As per the information available with the company, the company has not transaction during the year with any companies struck off under section 248 of the Companies Act, 2013 or under section 560 of the Companies Act, 1956.
- (d) There has been no charges which yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- (e) Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other sources) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - (ii) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (f) Company has not received any funds from any person(s) or entity(ies), including foreign entities (funding parties) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - (ii) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (g) Company has not traded or invested in crypto currency or virtual currency during the financial year ended March 31, 2024.
- (h) The company has not granted loans or advances in the nature of loans to Directors/KMP/Related Parties.
- (i) During the year, the company has not been sanctioned working capital limit in excess of Five crore rupees, in aggregate, from banks or financial institution on the basis of security of current assets during any point of time of the year.
- (j) The Company has no Capital WIP as on 31st March 2024
- (k) The provision of section 135 of the companies Act, 2013 are not applicable to the company during the year.

36 The Company has re-grouped, reclassified and/or re-arranged previous year's figures, wherever necessary to conform to current year's classification.

See accompanying Notes to the Financial Statements : 1 to 36

As per our attached Audit Report of even date
For R. Kumar Agrawal & Co.
Chartered Accountants,
ICAI Firm Registration No. 003511C

CA. R.K.Agrawal
Partner
ICAI Membership No. 072599
Place: Raipur; Dated:

For and on behalf of the Board of
Modern Special Wires & Pipes Pvt. Ltd.

Pradeep Kumar Agrawal
Director
DIN: 00625024

Ramdas Agrawal
Director
DIN: 00625053

MODERN SPECIAL WIRES & PIPES PVT. LTD.

CIN: U31300CT2003PTC016263

GROUPING FORMING PART OF FINANCIAL STATEMENTS

FY 2023-24

(Rs. In 000)

S. N.	Particular	Amt in INR ₹	Amt in INR ₹
1	Trade Payable		
	Due to Macro, Small & Medium Enterprises:		
	Tetulia Coke Plant Pvt Ltd . Jharkhand	2301.80	0.00
	Sunlight Cable Industries Delhi	353.70	
	Vishnu Cable Industries Delhi	31.25	0.00
		2686.75	0.00
	Others		
	Ambey Polymers P Ltd	0.00	31.08
	Aaditya Matteredesses & Foam Raipur	349.73	0.00
	Annapurna Steels Raipur	125.00	0.00
	Atlas Industries Janjgir Champa	0.00	5051.31
	Barbarik Cable And Transmission Pvt Ltd	0.00	488.52
	Futech Computers Raipur	10.50	0.00
	G.S. Traders Raipur	191.38	0.00
	Jay Shree Steel Raipur	142.00	0.00
	Raghuvanshi Pipe Raipur (Creditor)	5026.52	31.26
	Shivtek Industries Pvt Ltd Nagpur	116.90	155.03
	Sky Alloys And Power Pvt Ltd Raigarh	13.85	0.00
	Suresh Ventures Raipur	700.74	0.00
	Mahesh Udyog Nagpur	227.06	640.44
	Vasim Enterprises Janjgir Champa	0.00	3347.30
	Vivek Steel Tubes Raipur	0.00	124.54
		6903.67	9869.47
	Advance Against Sales:		
	Raghubanshi Pipe Raipur	7943.53	3882.93
	Akash Sonwani	200.00	200.00
	Hemant Sahu Raipur	200.00	200.00
		8343.53	4282.93
	Total	17933.95	14152.40
2	Provision for Other Expenses		
	Director Remunation Payble	600.00	1250.00
	Repairing & Mentainance Payable	0.00	16.57
	Electricity Payable	28.91	29.33
	GST Payable	0.00	378.38
	Kushaq Car Loan EMI Payable	27.70	27.70
	TDS & TCS Payable	20.07	35.85
	Total	676.68	1737.82

3	Trade Receivables		
	Outstanding Less than Six Month		
	Sandeep Electricals Raipur	785.12	100.49
	Hayati Beverages Pvt Ltd Bemetara	663.28	0.00
	Shri Krishna Udyog Raipur	0.00	2733.95
	Vision Industrial Corporation Raipur	122.59	1522.59
	Sky Alloys And Power Pvt Ltd Raigarh	0.00	227.04
		1570.99	4584.07
	Others		
	Pradeep Corporation Raipur	0.00	410.22
	Krishana Cable Raipur	0.00	117.81
	Sky Alloys & Power Pvt Ltd (Loan)	41398.38	17000.00
		41398.38	17528.03
	Total	42969.37	22112.10
4	Balance with Bank in Current Account		
	IDFC BANK	0.00	100.00
	Vyavsayik Sahkari Bank Ltd 983	3997.53	5369.36
	Total	3997.53	5469.36
5	Other Loan & Advances		
	Advances for Plant & machinery		
	Advance For Plant And Machinery	13202.56	13202.56
		13202.56	13202.56
	Short Term Loan		
	RDPS Real Estate Pvt Ltd Raipur	0.00	4750.00
	Sky Steel And Power Pvt Ltd	16600.00	0.00
	Swiftway Lifts Works (P) Ltd. Raipur	300.00	0.00
	Sheetal Shukla (Plot)	1000.00	1000.00
		17900.00	5750.00
	Advance to Creditors		
	Atlas Industries Janjgir Champa	2.65	0.00
	Aamir Enterprises Janjgir Champa	5.16	15.70
	Agrawal Electricals Bhilai	0.00	154.24
	Maha Laxmi Industries Jharkhand	5.88	5.88
	PRACHI ENTERPRISES JHARKHAND	6.11	6.11
	Vishnu Cable Industries Raipur	567.89	567.89
	Total	587.69	749.83
	Total	31690.25	19702.39
6	Balance with Revenue Authority		
	Income Tax For Appeal Case	107.33	107.33
	Vat Tax Refundable	35.51	35.51
	GST Receivable	12.14	0.00
	Advance Income Tax, TDS & TCS	0.00	5.22
	Income Tax For Ay 2019-20	49.39	49.39
	Total	204.37	197.45