

**DEORA WIRES N MACHINES PRIVATE LIMITED**

(Formerly known as Deora Wires N Machine Pvt Ltd)

**CIN: U31300GJ1992PTC017095**

**DEORA WIRES N MACHINES PRIVATE LIMITED**

**NOTICE**

NOTICE is hereby given that the 32<sup>nd</sup> Annual General Meeting of the members of **DEORA WIRES N MACHINES PRIVATE LIMITED** will be held on Saturday, 30<sup>th</sup> September, 2023 at 11.00 AM at the registered office of the company to transact the following business:


**ORDINARY BUSINESS:**

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon.
2. To consider and approve the reappointment of statutory auditor M/S S.N Shah & Associates, Chartered Accountant (FRN: 109782W) for the term of 5 Years, and will hold the office from the F.Y. 2022-23 and holds office till the conclusion of 37<sup>th</sup> Annual General Meeting of the Company ending F.Y. 2027-28.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/s. S. N Shah & Associates, Chartered Accountants, (FRN No.109782W), auditor of the Company be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 32<sup>nd</sup> Annual General Meeting until the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company to be held in the year 2028.

**BY ORDER OF THE BOARD OF DIRECTORS,**

**M/S DEORA WIRES N MACHINES PRIVATE LIMITED**

  
**SAMYAK SANJAY DEORA**  
(Managing Director)  
DIN: 03224830



**DATE: 02.09.2023**  
**PLACE: AHMEDABAD**

**REGISTERED OFFICE**

DEORA AVENUE 5/A RASHMI CO-OP SOCIETY,  
NARANGPURA MITHAKALI CHAR-RAST,  
AHMEDABAD-380006 (GUJARAT)

**DEORA WIRES N MACHINES PRIVATE LIMITED**

**CIN: U31300GJ1992PTC017095**

**NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. Members are requested to notify immediately any change in their Address to the Company.

**DEORA WIRES N MACHINES PRIVATE LIMITED****CIN: U31300GJ1992PTC017095****DEORA WIRES N MACHINES PRIVATE LIMITED****DIRECTORS' REPORT**

**To**  
**The Members,**  
**DEORA WIRES N MACHINES PRIVATE LIMITED**

Your directors are pleased to present their 32<sup>nd</sup> Annual Report and the Company's audited financial statement for the financial year ended March 31, 2023.

**FINANCIAL RESULTS:**

The Company's financial performance, for the year ended March 31, 2023 is summarized below:

Particulars	Amount in (Rs.)	
	YEAR ENDED ON 2022-23	YEAR ENDED ON 2021-22
Revenue from Operations	91,53,22,868	76,89,61,450
Other Income	37,50,764	9,36,841
<b>TOTAL INCOME</b>	<b>91,90,73,632</b>	<b>76,98,98,291</b>
<b>TOTAL EXPENDITURE</b>	<b>87,61,72,567</b>	<b>72,72,30,848</b>
<b>PROFIT BEFORE TAX</b>	<b>4,29,01,065</b>	<b>4,26,67,443</b>
Less: Current Tax	(71,61,046)	(71,22,049)
MAT Credit	(52,28,146)	71,22,049
Deferred Tax	(2,17,000)	(70,86,000)
<b>PROFIT FOR THE YEAR</b>	<b>3,02,94,873</b>	<b>3,55,81,443</b>

**COMPANY'S PERFORMANCE:**

The Company has reported income from operation of Rs. 91,53,22,868/- during the current year as compared to Rs. 76,89,61,450/- last year. The Company has net profit of Rs. 3,02,94,873/- this year in comparison to Rs. 3,55,81,443/- in the previous year.

**DIVIDEND:**

Your directors do not recommend any dividend for this financial year ended 31.03.2023.

**TRANSFER TO RESERVE:**

During the year under review, the Board does not propose to carry any amount to reserves out of profit.



**DEORA WIRES N MACHINES PRIVATE LIMITED**

**CIN: U31300GJ1992PTC017095**

**CHANGE IN NATURE OF BUSINESS:**

During the year under review, there was no change in the nature of business of the Company.

**CHANGE IN OBJECT CLAUSE:**

There has been no change in Object Clause of the Company during the period under review.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

In terms of Section 134(3)(i) of the Companies Act, 2013, it is reported that, except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

**SIGNIFICANT AND MATERIAL ORDERS:**

There are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future.

**INTERNAL FINANCIAL CONTROLS:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

**FORMAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE:**

The Statement in respect of Formal Evaluation by the Board of its own performance and that of its committees and individual directors is not applicable to the Company.

**DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

The company has one Associate Company i.e., **M/S SAMPAT ALUMINIUM PRIVATE. LIMITED** and does not have any Joint Venture or subsidiary.

**DEPOSITS:**

The Company has not accepted any deposits from the public within the meaning of section 73 of the companies Act, 2013 and Rules made their under.

**AUDITOR & AUDITOR'S REPORT:**

**M/s. S.N SHAH & ASSOCIATES.**, Chartered Accountants, Statutory Auditor of the Company, appointed for the term of 5 years from F.Y 2018-19 and holds office till the conclusion of 31<sup>st</sup> Annual General Meeting for the Financial Year ending on 31<sup>st</sup> March, 2023 holds office till the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment. The company on being eligible for re-appointment, re-appointed the statutory auditor for the term of 5 years till the Annual General Meeting to be held in the FY 2027-28.

The Notes on the financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

**DEORA WIRES N MACHINES PRIVATE LIMITED**  
**CIN: U31300GJ1992PTC017095**

**EXTRACT OF ANNUAL RETURN**

Pursuant to the Section 92, 134 and Rule 12 of Companies (Management and Administration) Amendment Rules, 2020, The Company is not required to prepare Form MGT-9. Hence, there is no requirement to attach the Extract of the Annual Return in the Board's Report.

The Company shall place a copy of the annual return in Form MGT-7/Form MGT-7A (as per the applicability) on its website, if any.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

Company had adopted necessary technology and had taken initiatives to conserve the energy wherever possible and same being not in reportable size, hence the details as required to be reported under Rules 8(3) Companies (Accounts) Rules, 2015, is not given.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company has no foreign exchange earnings and outgoing during the year under review.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year, there are no change in directors of the Company.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Your directors state that:

- a) In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**CHANGE OF NAME OF THE COMPANY:**

The Company has passed the Extra-ordinary Resolution for the change of the name of the company from M/S DEORA WIRES N MACHINE PVT LTD TO M/S DEORA WIRES N MACHINES PRIVATE LIMITED w.e.f. 14<sup>th</sup> April, 2022.



**DEORA WIRES N MACHINES PRIVATE LIMITED**  
**CIN: U31300GJ1992PTC017095**

**MEETINGS OF THE BOARD:**

Six meetings of the Board of Directors were held during the year.

SR. NO.	DATE OF BOARD MEETING
1	01/04/2022
2	20/06/2022
3	05/08/2022
4	24/10/2022
5	19/12/2022
6	20/03/2023

During the period under review, the Company has held one (1) Extra-Ordinary General Meetings:

SR. NO.	DATE OF EXTRA-ORDINARY GENERAL MEETING
1	14.04.2022

**ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS/SWEAT EQUITY SHARES/EMPLOYEE STOCK OPTION SCHEME:**

During the year the Company has not issued any equity shares with differential voting rights or sweat equity shares or employee stock option scheme. Hence disclosure regarding the same is not given.

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

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan given covered under the provisions of section 186 of the Companies Act, 2013 are provided in the notes to financial statements.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

During the year, Company has not entered into any contract or arrangement or agreements with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013.

**VIGIL MECHANISM:**

The Company has not developed and implemented any vigil mechanism as the said provisions are not applicable.

**CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility does not applicable to the Company.

**DEORA WIRES N MACHINES PRIVATE LIMITED**

**CIN: U31300GJ1992PTC017095**

**RISK MANAGEMENT POLICY**

The provisions related to risk management policy does not applicable to the Company.

**PARTICULARS OF EMPLOYEES**

There are no employees of the Company drawing remuneration required disclosure of information under Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**MAINTENANCE OF COST RECORDS**

In accordance with section 148 of companies act, 2013 read with the companies (cost records and audit) amendments rules, 2014, the maintenance of cost records is not applicable to company for F.Y.2022-23.

**DETAIL OF FRAUD AS PER AUDITORS REPORT**

As per auditor's report, no fraud u/s 143(12) reported by the auditor.

**BOARD'S COMMENTS ON AUDITORS REPORT:**

Observation made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

**STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:**

There is no mandatory requirement to appoint Independent Director of the Company. Therefore, a provision of Section 149(6) does not applicable to the Company.

**COMPLIANCE WITH SECRETARIAL STANDARDS:**

Your Director's confirm that, Company complies with applicable mandatory Secretarial Standards issued by The Institute of Company Secretaries of India.

**SECRETARIAL AUDIT REPORT:**

As per the provision of section 204 of the Companies Act,2013 and rule made there under the company is not required to appoint Secretarial Auditor to audit the Secretarial Compliances of Companies Act and all other act as applicable to the company.

**NOMINATION AND REMUNERATION OF COMMITTEE:**

As per the provision of section 178(1) of the Companies Act, 2013 and rules made there under, the company is not required to constitute nomination and remuneration of committee.

**CONSOLIDATED FINANCIAL STATEMENTS**

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F.Y. 2022-23.


**DEORA WIRES N MACHINES PRIVATE LIMITED**  
**CIN: U31300GJ1992PTC017095**

**ACKNOWLEDGMENT:**


Your directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, vendors, banks, members and government authorities during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the company's staff and workers.

**BY ORDER OF THE BOARD OF DIRECTORS,**

**M/S DEORA WIRES N MACHINES PRIVATE LIMITED**

  
**SAMYAK SANJAY DEORA**  
**(MANAGING DIRECTOR)**  
**DIN: 03224830**



  
**SANKET SANJAY DEORA**  
**DIRECTOR**  
**DIN : 01417446**

**DATE: 02.09.2023**  
**PLACE: AHMEDABAD**



# DEORA WIRES N MACHINES PRIVATED LIMITED



## MANUFACTURERS AND EXPORTERS OF

- AA, AAA, ACSR, AACSR, ACSR/AL, AL39, HTLS CONDUCTORS
- EARTHWIRE, STAYWIRE, ALUMINIUM CLAD STEEL (ACS) EARTHWIRE
- ALUMINIUM CLAD STEEL (ACS) WIRE, ALUMINIUM WIRE, GI WIRE



'Deora Avenue', Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380009, Gujarat, India



Block No. 543/2, 543/4, 545 & 546/2, Rakarpur,  
Ta: Kank, Gandhinagar-382721, Gujarat, India



+91 98250 79263  [contact@deoragroup.com](mailto:contact@deoragroup.com)  
[www.deoragroup.com](http://www.deoragroup.com)



## AUDIT REPORT

## ACCOUNTING YEAR 2022-23

BY  
AUDITORS :

***S.N. SHAH & ASSOCIATES***  
CHARTERED ACCOUNTANTS

"Sapan House" 10/B Government Servant Housing Cooperative  
Society, Opposite Municipal Market, B/h Vallabha Dining Hall, CG  
Road, Navrangpura, Ahmedabad-380009  
Phone No: +91 79 40098280, 26465038  
Email Id: snshah\_asso@hotmail.com

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
DEORA WIRES N MACHINE PRIVATE LIMITED  
AHMEDABAD.

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:****OPINION:**

We have audited the accompanying financial statements of DEORA WIRES N MACHINE PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including 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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and cash flows for the year ended on that date.

**BASIS FOR OPINION:**

We conducted our audit in accordance with the standards on auditing 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 Act 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.

*[Signature]*

**Ahmedabad (HQ)**

Sapan House, C.G. Road,  
Opp. Municipal Market,  
Navrangpura, Ahmedabad.  
©9825048898, (O) 079-40098280.

**Surat Branch**

801, Center Point,  
Ring Road,  
Surat - 385002

**Gandhidham Branch**

204, Sunshine Arcade,  
Gandhidham-Kutch - 370201



**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 STATEMENTS:**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation 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, 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 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS:**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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

*Samyad*  
*Sanjay V. Yez*





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:**

1. As required by The Companies (Auditor's Report) Order, 2020 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the **Annexure-A** hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
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 appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.




- e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
- f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B**; and
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the 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) of the Act which are required to be commented upon by us.

*Priyam S Shah*  


PLACE: AHMEDABAD

DATED: 02/09/2023

UDIN : 23144832BAQB08127

FOR AND ON BEHALF OF  
S. N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO. 109782W



PRIYAM S SHAH

PARTNER

M. No. 144892



## ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to Our Report of even date to the members of DEORA WIRES N MACHINE PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2023:

On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit **read with Notes on Accounts No. '1' to '26' to the Financial Statements, Note No. 1 on Significant Accounting Policies and Note No. 27 on Additional Information to the Financial Statements**, we further report that:

- i. In respect of Property, Plant and Equipment:
  - a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
  - b) According to the information and explanations given to us, the company did not have any intangible assets.
  - c) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. To the best of our knowledge, no material discrepancies have been noticed on such verification or have been reported to us.
  - d) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements as part of property, plant & equipment are held in the name of the Company as at the balance sheet date.
  - e) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
  - f) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of its Inventories:
  - a) As explained to us, the inventories have been physically verified by the management of the company during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the Management of the company is appropriate having regard to the size of the Company and the nature of its operations. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.






- b) According to the information and explanations given to us and relevant records produced, the Company has not been sanctioned working capital limits of Rs.5.00 Crores. Accordingly, the provisions of clauses 3(ii)b) of the Order are is not applicable.

iii. Investments/Guarantee/Security/Loans/Advances Granted:

- a) During the year the company has provided corporate guarantee on behalf of the company in which director are substantially interested, details are as follows:

Particulars	(Rs. In Crores) Guarantees
Sampat Heavy Engineering limited (Associate Concern)	Corporate Guarantee
Bal. O/s as at balance sheet date of the co.	0.56
Sampat Aluminum Private Limited (Associate Concern)	Corporate Guarantee
Bal. O/s as at balance sheet date of the co.	9.01

- b) According to the information and explanation given to us guarantees provided, and the terms and conditions and guarantees provided are not prejudicial to the company's interest.
- c) The Company has during the year, not made investments in, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii)c) to 3 (iii)(f) of the Order are not applicable.
- iv. According to the information and explanations given to us, the company has complied with provisions of section 185 and 186 in respect of transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2014 in respect of deposits, if any, accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not issued any order in respect of the deposits accepted by the company.
- vi. As per information and explanations given to us, the company is not required to maintain the cost records and accounts as prescribed by The Central Government under Section 148(1) of the Companies Act, 2013.

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vii. In respect of Statutory Dues:

- a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of T.D.S., GST, Employee Provident Fund, ESIC and other material statutory dues applicable to it. There were no outstanding as at 31st March, 2023 of undisputed liabilities outstanding for more than six months except for mentioned below.

Sr. No.	Particulars	Amount O/s more than 6 months
1.	Income Tax demand for A.Y. 2015-16	1,90,437/-
	<b>TOTAL</b>	<b>1,90,437/-</b>

- b) According to information and explanations given to us and so far as appears from our examination of books of account, there were following statutory dues outstanding as at 31st March, 2023 which have not been deposited on account of any dispute.

- viii. According to the information and explanations given to us and so far as appears from our examination of books of account and other records as applicable, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. In respect of Loans & Other Borrowings:

- a) According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks.
- b) According to the information and explanations given to us so far as appears from our examination of relevant records, we are of the opinion that the company has not been declared willful defaulter by any bank or financial institution or any other lender.
- c) In our opinion and according to the information and explanations given to us, the company has applied the term loans obtained during the year for the purpose for which they were obtained.
- d) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the company for the year, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.

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- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of the Order is not applicable.

x. In respect of moneys raised by issue of securities:

- a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of private placement during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. In respect of Frauds and Whistle Blower Complaints:

- a) According to the information and explanations given to us and to the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported to us by the management during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints from any party during the year.

xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.





- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.
- xiv. In respect of Internal Audit:  
In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it during the year.
- xvi. In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC
- a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
  - b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
  - c) As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
  - d) According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xvii. According to the information and explanations given to us and on the basis of the examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.





- xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause (xviii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. As the company does not fall in any of the criteria specified under section 135 of the Companies Act, 2013 in the financial year covered by audit, reporting as per clauses (xx)(a) & (b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.


UDIN: 23144892.B6CQ0B08127  
PLACE: AHMEDABAD  
DATED: 02/09/2023

FOR AND ON BEHALF OF  
S N SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO. 109782W

  
  
PRIYAM S SHAH  
PARTNER  
M. No. 144892



**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT**  
**[REFERRED TO IN PARAGRAPH 2(f) UNDER "REPORT ON OTHER LEGAL AND**  
**REGULATORY REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE]**  
**FINANCIAL YEAR ENDED 31ST MARCH 2023**

**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 DEORA WIRES N MACHINES PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the company for the year ended on that date.

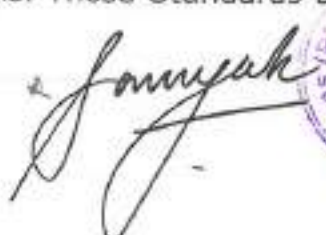



**Management's Responsibility for Internal Financial Controls**

The Board of Directors 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.

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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting 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") 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 judgment, 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,

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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 and to the best of our information and according to the information and 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 commensurate with the nature of the business of the company and operating effectively as at March 31, 2023, 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.

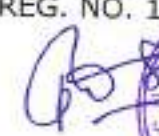

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UDIN: 231448928020808127

PLACE: AHMEDABAD

DATED: 02/03/2023





FOR AND ON BEHALF OF  
S N SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG. NO. 109782W

   
PRIYAM S SHAH  
PARTNER

M. No. 144892

# DEORA WIRES N MACHINES PRIVATE LIMITED

BALANCE SHEET AS AT 31ST, MARCH 2023

SR. NO.	PARTICULARS	Note No	(Rs. in 'Lacs)	
			AS AT 31-Mar-23	AS AT 31-Mar-22
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>SHAREHOLDER'S FUND</b>			
	(a) Share Capital	2	175.00	175.00
	(b) Reserves and Surplus	3	400.39	115.31
	<b>Total Shareholders' Fund</b>		<b>575.39</b>	<b>290.31</b>
2	<b>NON-CURRENT LIABILITIES</b>			
	(a) Long-Term Borrowings	4	877.09	677.81
	<b>Total Non-Current Liabilities</b>		<b>877.09</b>	<b>677.81</b>
3	<b>CURRENT LIABILITIES</b>			
	(a) Short-Term Borrowings	5	355.44	176.78
	(b) Trade Payables	6		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises		188.04	1167.81
	- Total Outstanding Dues of Creditors Other Than Above			
	(c) Other Current Liabilities	7	424.15	274.90
	(d) Short Term Provisions	8	74.10	73.31
	<b>Total Current Liabilities</b>		<b>1041.73</b>	<b>1692.80</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>2494.21</b>	<b>2660.92</b>
II.	<b>ASSETS</b>			
1	<b>NON CURRENT ASSETS</b>			
	(a) Property, Plant & Equipment and Intangible Asset			
	(i) Tangible assets	9	282.44	295.67
	(b) Deferred Tax Asset	11	8.03	10.20
	(c) Other Non-Current Assets	12	445.98	383.53
	<b>Total Non-Current Assets</b>		<b>736.45</b>	<b>689.40</b>
2	<b>CURRENT ASSETS</b>			
	(a) Inventories	13	205.21	476.16
	(b) Trade Receivables	14	975.21	1245.65
	(c) Cash and Cash Equivalents	15	355.28	65.08
	(d) Short-Term Loans and Advances	16	222.06	184.63
	<b>Total Current Assets</b>		<b>1757.75</b>	<b>1971.52</b>
	<b>TOTAL ASSETS</b>		<b>2494.21</b>	<b>2660.92</b>
III.	SIGNIFICANT ACCOUNTING POLICIES	1		
IV.	ADDITIONAL INFORMATION	27		
FOR AND ON BEHALF OF THE BOARD DEORA WIRES N MACHINE PVT. LTD.			FOR S. N. SHAH & ASSOCIATES FIRM REG. NO.: 109782W	
  DIRECTOR SAMYAK DEORA DIN:03224830 PLACE: AHMEDABAD DATE: 02/09/2023			  PRIYAM SHAH PARTNER M. NO. 144892 UDIN: 23144892LBH00BU8127	



**DEORA WIRES N MACHINES PRIVATE LIMITED**  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. in 'Lacs)

SR. NO.	PARTICULARS	Note No	AMOUNT RS.	AMOUNT RS.	Previous Year
I.	REVENUE FROM OPERATIONS	17	9153.23		7689.61
II.	OTHER INCOME	18	37.51		9.37
III.	<b>TOTAL INCOME (I + II)</b>			<b>9190.74</b>	<b>7698.98</b>
IV.	<b>EXPENSES</b>				
1	Cost of Materials Consumed	19	8063.33		6057.68
2	Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	20	124.73		822.84
3	Manufacturing Expenses	21	47.09		42.51
4	Employee Benefit Expense	22	219.57		145.31
5	Financial Costs	23	82.10		85.48
6	Depreciation and Amortization Expense	24	49.78		37.84
7	Administrative, Selling & Other Expenses	25	175.13		80.65
	<b>TOTAL EXPENSES</b>			<b>8761.73</b>	<b>7272.31</b>
V.	Profit before exceptional and extraordinary items and tax (III-IV)			<b>429.01</b>	<b>426.67</b>
VI.	Profit before extraordinary items and tax (V - VI)			<b>429.01</b>	<b>426.67</b>
VII.	Extraordinary Item				-
VIII.	<b>PROFIT BEFORE TAX (III - IV)</b>			<b>429.01</b>	<b>426.67</b>
IX.	<b>Tax expense:</b>				
	(1) Current tax		(71.61)		(71.22)
	(2) MAT Credit during the year		(52.28)		71.22
	(2) Deferred Tax		(2.17)		(70.86)
X.	<b>Profit(Loss) for the period from continuing operations (V-VI)</b>			<b>(126.06)</b>	<b>(70.86)</b>
				<b>302.95</b>	<b>355.81</b>
XI.	Earning per equity share:	26			
	(1) Basic			173.11	203.32
	(2) Diluted			173.11	203.32
XII.	SIGNIFICANT ACCOUNTING POLICIES	1			
XIII.	ADDITIONAL INFORMATION	27			

FOR AND ON BEHALF OF THE BOARD  
DEORA WIRES N MACHINE PVT. LTD.

**DIRECTOR**  
SAMYAK DEORA  
DIN: 03224830  
PLACE: AHMEDABAD  
DATE: 02/09/2023

**DIRECTOR**  
SANJAY DEORA  
DIN: 01010427

FOR S. N. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 109782W

**PRIYAM SHAH**  
PARTNER  
M. NO. 144892

DD IN: 23144832 BRQUBU8129

**DEORA WIRES N MACHINES PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST March, 2023**

Indirect Method

(Rs. in 'Lacs)

SR. NO.	Particulars	Year Ended 31-Mar-23	Year Ended 31-Mar-22
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>I</b>	<b>Net Profit Before Taxation</b>	429.01	426.67
	Adjustments for :		
	Add : Depreciation	49.78	37.84
	Interest Expenses	82.10	85.48
	Less : Interest Income	(8.62)	(7.41)
	Prior Period Expenses/Income	(17.88)	(3.24)
<b>II</b>	<b>Operating Profit before Working Capital Changes</b>	<b>534.39</b>	<b>539.35</b>
	Adjustments for :		
	Less:		
	Change in Inventories	270.95	993.71
	Change in Loans & Advances	-	-
	Change in Short Term Loans & Advances	(69.71)	(23.87)
	Change in Other Current Liabilities	129.25	44.27
	Change in Trade Receivables	270.44	(745.17)
	Change in Other Current Assets	(62.46)	(307.51)
	Change in Trade Payable	(979.78)	(219.36)
	Change in Short Provision	0.79	66.74
<b>III</b>	<b>Cash Generated from Operations</b>	<b>93.89</b>	<b>348.15</b>
<b>IV</b>	<b>Cash Flow Before Extraordinary Items</b>	<b>(71.61)</b>	<b>(71.22)</b>
<b>V</b>	<b>Net Cash from Operating Activities (A)</b>	<b>22.28</b>	<b>276.93</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase/Sale of Fixed Assets (Including CWIP)	(36.55)	(125.61)
	Incetment Written off	-	(0.01)
	Interest Income	8.62	7.41
	<b>Net Cash from/(Used In) Investing Activities (B)</b>	<b>(27.93)</b>	<b>(118.21)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Change in Long Term Borrowings	199.29	(409.47)
	Change in Share Capital	-	45.00
	Change in Other Long Term Liabilities	-	-
	Change in Short Term Borrowing	178.66	(120.01)
	Interest Paid	(82.10)	(85.48)
	Proceed Received From Share Capital	-	-
	<b>Net Cash from/(Used In) Financing Activities (C)</b>	<b>295.85</b>	<b>(569.97)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>290.20</b>	<b>(411.25)</b>
	<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>65.08</b>	<b>476.33</b>
	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>355.28</b>	<b>65.08</b>

**Notes**

- Statement of cash flow has been prepared under the indirect method as set out in AS-3 on staement of cashflows
- Reconciliation of Cash & Cash Equivalents as per the statement of cash flow

SR. NO.	Particulars	Year Ended 31-Mar-23	Year Ended 31-Mar-22
1	Balances with Banks		
	- in Current Accounts	260.56	.45
	- in Fixed Deposits (Original Maturity of 3 months or less)	80.26	64.54
2	Cash on hand	14.46	0.09
3	Cheques, drafts on hand	-	-
4	Other - Unpaid dividend Accounts	-	-
	<b>Cash and Cash Equivalents at the End of the Period (Refer Note24)</b>	<b>355.28</b>	<b>65.08</b>

DEORA WIRES N MACHINE PVT. LTD.

AS PER OUR REPORT OF EVEN DATE,  
FOR S. N. SHAH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FIRM REG NO..109782W

**DIRECTOR**  
**SANYAK DEORA**  
DIN:03224830  
PLACE: AHMEDABAD  
DATE: 02/09/2023

**DIRECTOR**  
**SANJAY DEORA**  
DIN:01010427

**PRIYAM SHAH**  
**PARTNER**  
M. NO. 144892



## DEORA WIRES N MACHINE PRIVATE LIMITED (2022-23)

### CORPORATE INFORMATION:

Deora Wires N Machine Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the business of manufacturing and trading of aluminum wires and products.

### NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

#### a) Accounting Conventions :

The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.

#### b) Use of Estimates

The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.

#### c) Property Plant and Equipment :

The Property Plant and Equipment are stated at cost of acquisition/construction (less Accumulated Depreciation, if any). The cost of Property Plant and Equipment comprises of their purchase price including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. The Company capitalizes its Property Plant and Equipment at a value net of GST received/receivable during the year in respect of eligible Capital Goods. Subsequent expenditures on Property Plant and Equipment have been capitalised only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance. The assets that are under construction/erection or not fully acquired and therefore not available for productive use are shown as "Capital Work in Progress" under Property Plant and Equipment and will be capitalized on completion of the construction/erection/acquisition activities.





d)	<b>Depreciation</b>
	The Depreciation on Property Plant and Equipment is provided on straight line method for the period of acquisition/construction i.e. from the period from which such assets were available for their intended use on pro-rata basis on the basis of useful life of each of the Property Plant and Equipment as per Schedule II of the Companies Act, 2013 and in the manner specified in Schedule II of the Companies Act, 2013.
e)	<b>Inventories</b>
	Inventories of Raw Materials and Work-in-Process have been valued at cost. Finished Goods have been valued at cost or net realizable value whichever is lower. Costs in respect of all items of inventories have been computed on FIFO basis. The cost of Raw Materials comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition. The purchase price does not include GST credit availed of by the Company during the year. Work-in-Process includes cost of Raw Materials and conversion cost depending upon the stage of completion as determined. The cost of Finished Goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and conditions. The Finished Goods are valued at cost after availing of the GST credit on input materials.
f)	<b>Receivables</b>
	Receivables including receivables of more than 6 months are shown at book value. Though some of the amounts are pending for recoveries since long, management considers it as good. Company has gone into arbitration against Gujarat Energy Transmission Co. and the management is confident that the funds will be received and hence, no provision for bad debts is recognized. Receivables considered doubtful are taken on the basis of management information. The management is confident of realizing it and hence provision for bad debts is not recognized.
	<b>Revenue Recognition</b>
g)	All income and expenses are accounted on accrual basis. The Company recognised Sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched. Income from investments, where appropriate, is taken into revenue in full on declaration or accrual and tax deducted at source thereon is treated as advance tax.
	<b>Foreign Currency Transactions</b>
h)	The transactions in foreign currency have been recorded using the rate of exchange prevailing on the date of transactions. The difference arising on the settlement/restatement of the foreign currency denominated Current Assets/Current Liabilities into Indian rupees has been recognized as expenses/income (net) of the year and carried to the statement of profit and loss.
	<b>Borrowing Costs</b>
i)	The borrowing costs incurred by the company during the year in connection with the borrowing of funds have been debited to the statement of profit and loss for the period.

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*Sanjayak*





j)	<b>Segment Reporting</b> <p>The dominant source of income of the company is from the sale of Aluminum wires of various quality which do not materially differ in respect of risk perception and the return realized/to be realized. Even the geographical environment in which the company operates does not materially differ considering the political and economic environment, the type of customers, assets employed and the risk and return associated in respect of each of the geographical area. So, the disclosure requirements pursuant to AS-17 -Segment Reporting issued by the ICAI are not applicable to the company.</p>
k)	<b>Taxes On Income:</b> <p>Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value.</p>
l)	<b>Provisions, Contingent Liabilities and Contingent Assets</b> <p>The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.</p>







**DEORA WIRES N MACHINES PRIVATE LIMITED**  
Notes To Accounts on Financial Statements for the Year Ended 31st March, 2023

**NOTE 2 : SHARE CAPITAL**

SR. NO.	PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
I	<b>EQUITY SHARES AUTHORISED</b> 1,75,000 Shares of ₹ 100/- each at par		175.00		175.00
II	<b>Issued, Subscribed and Paid Up Capital</b> 1,75,000 Shares of Rs. 100/- each fully paid up (Previous Year 1,30,000 equity shares of ₹100/- each)		175.00		175.00
	<b>TOTAL EQUITY &amp; LIABILITIES</b> .....		175.00		175.00
III	<b>Reconciliation of Number Shares Outstanding at the beginning and at the end of the period</b> Outstanding as at the beginning of the year Add: Shares issued as fully paid up for consideration in cash Outstanding as at the End of the year		1.75 - 1.75		1.30 .45 1.75
<b>Details of Shareholder Holding 5% or More Shares in the Company</b>					
<b>Name of the Shareholder</b>		<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
		<b>No. of Shares</b>	<b>% of Total Holding</b>	<b>No. of Shares</b>	<b>% of Total Holding</b>
Sanjay V. Deora		0.57	32.63%	0.57	32.63%
Sanket S. Deora		0.41	23.26%	0.41	23.26%
Sneha S. Deora		0.24	13.91%	0.24	13.91%
Somyak Deora		0.45	25.76%	0.45	25.76%

**NOTE 3 : RESERVE & SURPLUS**

SR. NO.	PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
I	<b>General Reserve</b>		15,63,828		15,63,828
II	<b>Profit &amp; Loss Statement Surplus</b> Balance as at the beginning of the year Less: Prior Period Expense (Net) Less: Earlier Year MAT Less: Shares of Galada Power & Telecommunication W/off Add: Profit/(loss) during the year Balance Carried to Balance Sheet	99.68 0.42 (18.30) 302.95		(252.88) (3.24) (0.01) 355.81	
	<b>TOTAL</b> .....		384.75		99.68
			400.39		115.31

**NOTE 4 : LONG TERM BORROWINGS**

SR. NO.	PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
I.	<b>SECURED</b>				
1	<b>TERM LOANS-FROM BANKS</b> Standard Chartered Bank Loan-1614	547.48		259.68	
			547.48		259.68
II	<b>VEHICLE LOAN</b> Daimler Financial Services Indai Pvt Ltd		59.12		69.27
III	<b>UNSECURED</b>				
1	From Directors, Shareholders & Their Relatives		12.29		13.38
2	Intercompany Deposits		258.20		335.49
	<b>TOTAL</b> .....		877.09		677.81

*Somyak Deora*

Deora Wires N Machines (P) Ltd  
31-03-2023





#### \* Securities

Union Bank of India, Ashram Road Branch.

Term loans are secured by creating equitable mortgage on entire fixed assets of the company including Factory Land and Building on block no. 537/paiki & sub plot no. 2 of block no. 543 at mouje Rakanpur, Tal. Kalol Gandhinagar.

By creating equitable mortgage on Factory Building on Block no. 9 537/Paiki 4 on Eastern side Near Deora Wire in the name of M/s Sampat aluminium P Ltd and Hypo. of plant and machinery of M/s Sampat aluminium P Ltd.

By creating equitable mortgage on Office premises at 101, Swarna Complex, situated at sub plot no. 3/A/1 of Rashmi Cooperative Housing Society Ltd being final plot no. 294+295+296 of town planning scheme no. 3 mouje sekhpur, Khanpur, tal. Dist. City, Ahmedabad in the name of Mrs. Sneha Deora

Two office premises [ shop no 24 and shop no. 25] in Chandni Complex bearing block no. 739/paiki [ old revenue survey no. 605/2] at mouje Rakanpur, Taluka kalol, Dist. Gandhinagar and Free hold property of block no. 545 [ old survey no. 430/2] and construction thereon at Rakanpur, Tal. Kalol, Dist. Gandhinagar in the name of company

By creating equitable mortgage on Factory Building on 543/Paiki 6 sub plot no. 3 in the name of M/s Vikas Metal

#### Standard Chartered Bank Loan-1614

Flat no. 204, 304, 404 4th Pent House Deora Avenue Rashmi co-op. society, navrangpura, mithakali six road, ahmedabad 380009

Flat no. 301 & 302 Deora Avenue Rashmi co-op. society, navrangpura, mithakali six road, ahmedabad 380009

Office no. 14, 15 & 16 Deora Avenue Rashmi co-op. society, navrangpura, mithakali six road, ahmedabad 380009

Office no. 4 Deora Avenue Rashmi co-op. society, navrangpura, mithakali six road, ahmedabad 380009

\*\* Entire Term Loans from UBI secured by personal guarantees of the following persons.

Shri Sanjay V. Deora  
Shri Sanket S. Deora  
Smt. Sneha S. Deora  
Shri Samyak S. Deora  
Shri Vimalchand Deora  
M/s Sampat Aluminium P. Ltd.

Entire Term Loans from Standard chartered bank is secured by personal guarantees of the following persons.

Shri Sanjay V. Deora  
Shri Sanket S. Deora  
Smt. Sneha S. Deora  
M/s Sampat Heavy Engineering Ltd.  
Shri Vimalchand Deora

#### \*\*\* Terms of repayment of term loans

##### Standard Chartered Bank Loan-1614

Particulars	Amount
Monthly Installment with interest rate of RBI repo rate + 3.65% for 180 Months (amount inclusive of interest)	6.07

#### NOTE 5: SHORT TERM BORROWINGS

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
I. WORKING CAPITAL LOANS SECURED			
A. From Banks			
Union Bank Of India****	272.43	90.04	
II. CURRENT MATURITY OF LONG TERM LIABILITIES			
A. SECURED TERM LOANS*			
Standard Chartered Bank Loan-1614	72.86	72.86	
UBI WCTL	0.00	5.28	
B. VEHICLE LOAN			
Daimler Financial Services Indai Pvt Ltd	72.86	78.14	
	10.14	8.59	
TOTAL	355.44	176.78	
Primary Security: Secured by Hypothecation of all chargeable current assets of the company including Stock of Raw Material, Semi-Finished Goods, Finished Goods, Consumable Store, Book Debts etc. as primary security. Other Security and Guarantees: Same as in Note 3 **** Working capital loans repayable on demand.			

*Sanjay V. Deora*



*Sanjay V. Deora*



**NOTE 6 : TRADE PAYABLES**

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
1	Sundry Creditors for Goods	144.03	1138.24
2	Sundry Creditors for Expenses	44.01	29.58
	<b>TOTAL</b>	<b>188.04</b>	<b>1167.81</b>

**NOTE: DUES TO MICRO AND SMALL ENTERPRISES**

The Company has dues outstanding as at the reporting date to certain suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act, 2006 are as follows:

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
I	The principal amount remaining unpaid to any supplier at the end of the year.	188.04	1167.81
II	Interest due as claimed remaining unpaid to any supplier at the end of the year.	-	-
III	The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.	-	-
IV	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
V	The amount of interest accrued and remaining unpaid at the end of accounting year.	-	-
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
	<b>TOTAL</b>	<b>188.04</b>	<b>1167.81</b>

I Trade payables are non-interest bearing and are normally settled within the normal credit period.

II Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information

**NOTE 7.1: TRADE PAYABLES AGEING SCHEDULE**

SR. NO.	PARTICULARS	AS AT 31ST MARCH 2023			
		O/S for following periods from due date of payments			
		Less-than 1Year	1 to 2 Years	2 to 3 Years	More-than 3 Years
1	MSME	185.47	0.15	2.34	0.08
2	Others	-	-	-	-
3	Disputed Dues MSME	-	-	-	-
4	Disputed Dues Others	-	-	-	-

SR. NO.	PARTICULARS	AS AT 31ST MARCH 2022			
		O/S for following periods from due date of payments			
		Less-than 1Year	1 to 2 Years	2 to 3 Years	More-than 3 Years
1	MSME	1109.42	47.14	-	11.25
2	Others	-	-	-	-
3	Disputed Dues MSME	-	-	-	-
4	Disputed Dues Others	-	-	-	-

**NOTE 7 : OTHER CURRENT LIABILITIES**

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
I	Statutory Liability	42.92	39.90
II	Other Current Liability		
	Advance From Customers/Sundry Credit Balances	227.30	234.99
	Deposit from Getco	153.68	
	Employee Bond	0.26	0.00
	<b>TOTAL</b>	<b>424.15</b>	<b>274.90</b>

**NOTE 8 : SHORT TERM PROVISIONS**

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
	Income Tax Provision	71.61	71.22
	Factory Power	1.79	1.36
	GST & Annual Return Filing	0.00	0.23
	Audit Fee Payable	0.70	0.51
	<b>TOTAL</b>	<b>74.10</b>	<b>73.31</b>

*Samir N. Shah*





# DEORA WIRES N MACHINES PRIVATE LIMITED

NOTE '9' : PROPERTY PLANT & EQUIPMENT

NOTE "9" : PROPERTY PLANT & EQUIPMENT										
SR. No.	Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		(Rs. In 'Lacs)
		As At 1st April 2022	Addition During the year	Sold/ Adj. During the year	As at 31st March 2023	Upto 1st April 2022	For The Year	Adj. During The year	as at 31st March 2023	
I.	TANGIBLE ASSETS									
1	Land	7.03	-	-	7.03	-	-	-	7.03	7.03
2	Office Building- Swapna Complex	8.01	-	-	8.01	-	-	-	8.01	8.01
3	Office Building- Deora Avenue	5.95	-	-	5.95	-	-	-	5.95	5.95
4	Office Building- Chandel Complex	1.30	-	-	1.30	-	-	-	1.30	1.30
5	Factory Building	25.88	-	-	25.88	19.95	0.38	-	20.32	5.56
6	Plant & Machinery	677.45	33.24	-	710.69	498.97	39.45	-	538.42	172.27
7	Furniture & Fixture	2.16	2.97	-	5.14	0.54	0.27	-	0.82	4.32
8	Computer	0.17	0.34	-	0.51	0.16	0.03	-	0.19	0.31
9	Vehicles	94.08	-	-	94.08	11.87	8.62	-	20.49	73.59
10	Electrification	18.72	-	-	18.72	14.05	0.91	-	14.96	3.76
11	Office Equipments	1.32	-	-	1.32	0.87	0.13	-	0.99	0.33
	TOTAL	842.08	36.55	-	878.63	546.41	49.78	-	596.19	282.44
	Previous Year	716.47	125.61	-	842.08	508.57	37.84	-	546.41	295.67
										207.91



*Signature*

## NOTE 11 : DEFERRED TAX ASSET

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
	Opening Balance	10.20	81.06
	Add: Deferred Tax Asset	(2.17)	(70.86)
	Balance Carried to Balance Sheet	8.03	10.20

## NOTE 12: OTHER NON-CURRENT ASSETS

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
A.	<b>Investments</b>		
	54000 Shares of Sampat Aluminium Pvt. Ltd.	54.00	54.00
	Seuce Continuity Fund-1	35.05	-
	Gold Bullion	297.91	297.91
	Sun Life Insurance (Union Bank Of India)	10.00	10.00
	Indie Innovation Incorporation PVT LTD	20.00	-
	Prath India Advisors LLP	10.12	-
	PWB Metlife India	12.34	9.27
		439.42	371.18
B.	<b>DEPOSITS</b>		
	Security Deposits	6.56	12.35
	<b>TOTAL</b>	<b>445.98</b>	<b>383.53</b>

## NOTE 13: INVENTORIES

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
1	<b>Inventories taken as Physically verified, valued and certified by the management of the company</b>		
	1 Raw Materials	89.95	236.17
	2 Finish Goods	55.26	175.58
	3 Work-In-Process	60.00	64.40
		205.21	476.16
	<b>TOTAL</b>	<b>205.21</b>	<b>476.16</b>

## NOTE 14: TRADE RECEIVABLES

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
1	<b>Unsecured But Considered Good</b>		
	-Outstanding for a period Exceeding Six Months (From the date from which they became due for payment)	51.08	68.70
	-Others	924.13	1021.44
2	<b>Doubtful Debtors (o/s for a period exceeding 6 months)</b>	0.00	155.51
	<b>TOTAL</b>	<b>975.21</b>	<b>1245.65</b>

## \* Trade Receivables Ageing Schedules

SR. NO.	AS AT 31ST MARCH 2023	Particulars			
	O/S For Following Periods From Due Date of Payments	Undisputed Trade Receivables - Considered Good	Undisputed Trade Receivables - Considered Doubtful	Disputed Trade Receivables - Considered Good	Disputed Trade Receivables - Considered Doubtful
1	Less-than 6 months	924.13			
2	Less-than 6 months - 1 Year	10.02			
3	1 to 2 Years	10.54			
4	2 to 3 Years	16.32			
5	More-Than 3 Years	14.19			

SR. NO.	AS AT 31ST MARCH 2022	Particulars			
	O/S For Following Periods From Due Date of Payments	Undisputed Trade Receivables - Considered Good	Undisputed Trade Receivables - Considered Doubtful	Disputed Trade Receivables - Considered Good	Disputed Trade Receivables - Considered Doubtful
1	Less-than 6 months	1027.54			
2	Less-than 6 months - 1 Year	14.68			
3	1 to 2 Years	8.49			
4	2 to 3 Years	28.58	0.47		
5	More-Than 3 Years	10.85	155.04		

*Sampat*

Deora Machines (P) Ltd.





## NOTE 15: CASH &amp; BANK BALANCES

SR. NO.	PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
I.	Cash & Cash Equivalents				
1	Balance with Banks - In Current Account		260.56		0.45
2	Cash on Hand		14.46		0.09
3	Fixed Deposits		80.26		64.54
	Less: FD having maturity morethan 12 Months (Included in Note 20 - Other Non Current Assets)		355.28		65.08
	<b>TOTAL</b>		<b>355.28</b>		<b>65.08</b>

## NOTE 15.1

SR. NO.	PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
1	Fixed Deposit Plodged with bank as Security against Cr. Facility & Margin Money		80.26		64.54

## NOTE 16: SHORT TERM LOANS &amp; ADVANCES

SR. NO.	PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
I.	Unsecured and Considered Good-From Government				
1	MAT Credit Receivable	10.91		81.49	
2	Bal. with Government Authorities	77.59		63.62	
			88.50		145.11
II.	Unsecured But Considered Good-From Others				
1	Advances to Suppliers & Other Debit Balances	103.46		24.97	
2	Others Advances	30.10		14.55	
			133.56		39.53
	<b>TOTAL</b>		<b>222.06</b>		<b>184.63</b>

## NOTE 16.1: DETATLS OF LOANS &amp; ADVANCES TO PROMOTERS, DIRECTORS, KMPs AND RELATED PARTIES

SR. NO.	PARTICULARS	Amount of Loan or Advance in the nature of Loan Outstanding		% to Total Loans & Advances in the nature of Loan	
		AS AT		AS AT	
		31-03-2023	31-03-2022	31-03-2023	31-03-2022
1	Promoters	-	-	-	-
2	Directors	-	-	-	-
3	KMPs	20.00	9.45	-	-
4	Related parties	-	-	-	-
		<b>8.00</b>	<b>-</b>	<b>-</b>	<b>-</b>

*Sanyak*



*Sanjay*



## NOTE 17: REVENUE FROM OPERATIONS

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	<b>SALE OF PRODUCTS</b>				
1	Manufacturing Sales	9153.23		7689.61	
			9153.23		7689.61
	<b>TOTAL</b>		<b>9153.23</b>		<b>7689.61</b>
	Sale of Products Comprises (Information to be given in respect of items constituting more than 10% of the value)				
1	AAA Rabbit Conductors	N.A.		1082.73	
2	AAA Dog Conductor	858.29		N.A.	
3	ACSR Panther Conductors	N.A.		869.81	
4	Al - 59 Moose Conductor	1146.39		1460.15	
5	AL59 Zebra Conductor	N.A.		743.74	
6	AL59 Dog Conductor	841.43		N.A.	
7	AL59 Panther Conductor	858.69		N.A.	

## NOTE 18: OTHER INCOME

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	<b>Other Non-Operating Income</b>				
1	Interest On FDR		3.55		2.64
2	Interest Income on Sales		5.07		4.77
3	Foreign Exchange Gain/(Loss)		-		1.18
4	Penalty on Late Supply(UGVCL, DGVCL, GETCO, PGVCL)		-		0.16
5	Other Incomes		6.40		-
6	Discount		22.33		0.61
7	Interest in SD (UGVCL)		0.16		-
	<b>TOTAL</b>		<b>37.51</b>		<b>9.37</b>

## NOTE 19: COST OF MATERIALS CONSUMED

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	<b>RAW MATERIALS CONSUMED:</b>				
	Opening Stock	236.17		407.05	
	Add : Purchases (Net of VAT Set off )	7917.10		5886.80	
		8153.27		6293.85	
	Less : Closing Stocks	(89.95)		(236.17)	
	<b>TOTAL</b>		<b>8063.33</b>		<b>6057.68</b>
	<b>TOTAL</b>		<b>8063.33</b>		<b>6057.68</b>
	<b>Total Material Consumed</b>				
	Details of Material Consumed (Information to be given in respect of items constituting more than 10% of the value)				
	Conductors	N.A.		627.61	
	Wire Rod	5718.93		4074.28	

## NOTE 20: VARIATION IN INVENTORIES OF FINISHED GOODS AND WORK IN PROCESS

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
	<b>Closing Stock</b>				
	Finish Goods		55.26		175.58
	WIP		60.00		64.40
II.	<b>Opening Stock</b>				
	Finish Goods		(175.58)		(106.30)
	WIP		(64.40)		(954.52)
	<b>Variation of Stock</b>		<b>(124.73)</b>		<b>(822.84)</b>

## NOTE 21: MANUFACTURING EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
1	Power, Fuel & Utilities : Factory Power & Light Exp.	36.36		29.87	
			36.36		29.87
2	Repairs & Maintenance		3.80		2.59
3	Other Expenses- MFG.		6.93		10.05
	<b>TOTAL</b>		<b>47.09</b>		<b>42.51</b>

## NOTE 22: EMPLOYEE BENEFIT EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
1	Salaries, Wages & Labour Charges				
	-To Directors		91.10		57.55
	-To Others		97.65		84.44
2	Contribution towards employee Funds & Allowances		14.41		2.83
3	Other Staff Expenses		16.42		0.49
	<b>TOTAL</b>		<b>219.57</b>		<b>145.31</b>

*Sanjay*

*Sanjay*





## NOTE 23: FINANCE COST

SR. NO.	PARTICULARS	Current Year Amount RS.	Previous Year Amount RS.
1	Bank & Other Financial Charges	12.10	9.87
2	Loan Processing Charges	3.83	
3	Interest		
	- On Working Capital Facilities	15.09	18.67
	- On Term Loan	38.12	7.93
	- On Other Loans	6.10	45.63
4	Other Interest	59.32	72.23
		6.84	3.38
	<b>TOTAL</b>	<b>82.10</b>	<b>85.48</b>

## NOTE 24: DEPRECIATION AND AMORTISATION EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.	Previous Year Amount RS.
1	Depreciation on Fixed Assets	49.78	37.84
	<b>TOTAL</b>	<b>49.78</b>	<b>37.84</b>

## NOTE 25: ADMINISTRATIVE, SELLING AND OTHER EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.	Previous Year Amount RS.
I.	<b>Administrative Expenses</b>		
1	Postage, Telephone & Computer Expenses	1.18	0.80
2	Stationery & Printing	1.16	0.93
3	Travelling, Conveyance & Vehical Expenses	33.00	19.25
4	Legal & Professional Charges	17.47	20.75
5	Auditor's Remuneration		
	Statutory Audit Fees	0.60	0.55
	Tax Audit Fees	0.10	
6	Insurance	1.82	0.94
7	Licence Fees (Bis) & Renewal Charges*	0.77	2.18
8	Rate, Rent & Taxes	3.73	12.40
9	Bill Discounting Exp. (Govt.)	0.87	-
10	GST Expense	0.58	-
11	Membership & Subscription	3.79	-
12	L C Discounting Charges	9.05	-
13	Penalty on Late Supply (UGVCL, PGVCL, DGVCL & GETCO)	1.29	-
II.	<b>Selling Expenses</b>		
1	Advertisement Expense	3.58	-
2	Sales Commission	0.53	-
3	Sales Promotion Expenses	1.50	5.94
4	Clearing & Forwarding	0.10	0.86
		5.71	6.80
III.	<b>Other Expenses</b>	94.01	16.05
		175.13	80.65
	<b>TOTAL</b>	<b>222.22</b>	<b>123.16</b>

## NOTE 25.1: AUDITOR'S REMUNERATION

SR. NO.	PARTICULARS	Current Year Amount RS.	Previous Year Amount RS.
	Auditor's Remuneration comprises of		
	- Audit Fees	0.70	0.55
	- Other Services	1.63	0.36
	- Reimbursement of out of pocket expenses	-	-
	<b>TOTAL</b>	<b>2.33</b>	<b>0.91</b>

## NOTE 26: EARNINGS PER SHARE

SR. NO.	PARTICULARS	Current Year Amount RS.	Previous Year Amount RS.
	Profit after Tax	302.95	355.81
	Weighted Average number of equity shares	1.75	1.30
	Nominal Value of equity share	175.00	175.00
	Basic Earning per share of Rs	173.11	273.44
	Diluted Earnings per share of Rs	173.11	273.44

*Sanjay K. Sharma*

Devi N. Machines

Sanjay K. Sharma



Note : 27: ADDITIONAL INFORMATION

OTHER NOTES

(A) :Contingent liabilities & commitments:

(Rs. in 'Lacs)

Particulars	Year ended March 31,2023	Year ended March 31,2022
<b>a) Contingent Liabilities</b>		
Bank guarantees given to PGVCL	120.87	90.69
Bank guarantees given to UGVCL	109.40	59.09
Bank guarantees given to DGVCL	27.71	44.21
Bank guarantees given to MGVCL	5.70	5.70
Bank guarantees given to GETCO	59.22	39.44
HVPNL	3.75	
Corporate Guarantee Given	2.35	89.54
<b>Corporate Guarantee Given for Associate concerns</b>		
↳ Sampat Aluminum Private Limited	901.05	245.57
↳ Sampat Heavy Engineering Limited	55.73	73.95
<b>TOTAL Rs. &gt;&gt;&gt;</b>	<b>1285.79</b>	<b>648.21</b>

(B) Value of Imports calculated on C.I.F. basis

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	Foreign Currency	Equivalent Indian Currency	Foreign Currency	Equivalent Indian Currency
Raw Materials	-	-	1.58	119.05
<b>TOTAL Rs. &gt;&gt;&gt;</b>	-	-	1.58	119.05

(C) Value of Imported and indigenous Raw materials, Spare parts and Components Consumption

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	Value(Rs.)	consumption	Value(Rs.)	consumption
Imported (Net of GST)			119.05	
Indigenous (Net of GST)	7709.38		5682.15	
<b>TOTAL Rs. &gt;&gt;&gt;</b>	<b>7709.38</b>		<b>5801.20</b>	

(D) Earnings in Foreign Currency :

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
Export of goods calculated on F.O.B. Basis		-	-	0.55
<b>TOTAL Rs. &gt;&gt;&gt;</b>	-	-	-	<b>0.55</b>

(E) :Related Party Disclosures::

As per AS-18 "Related Party Disclosures" issued by the ICAI, the disclosure of transactions with relate parties as defined in the accounting standard has been given as under:

1. List of Related parties

Key Management Personnel	Relatives of Key Management Personnel	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:
i. Sanjay Deora ii. Samyak Deora iii. Sanket Deora	i. Sneha S. Deora	i. Deora Finance ii. Sampat Aluminium P. Ltd. iii. Sampat Heavy Engineering Co. iv. Sampat Heavy Engineering Ltd. v. Vinakchand U. Deora HUF vi. Sanjay V. Deora HUF

*Sanjay Deora*





2. Transaction with Related Parties			
Nature of Transaction	Name of the Party	31 March 2023	31 March 2022
O/s Balances of Loans Taken	Sampat Heavy Engineering Co.	59.32	59.32
	Sanket Sanjay Deora	3.14	3.14
	Sneha Sanjay Deora	-	1.08
	Vimalchand Udaychand Deora H.u.f.	9.15	9.15
	Sampat Heavy Engineering Ltd.	198.88	276.17
Repayment of Unsecured Loan	Sneha Sanjay Deora	1.08	-
	Sampat Heavy Engineering Ltd.	185.79	411.00
Unsecured Loan Taken	Sampat Heavy Engineering Ltd.	108.50	100.00
Purchase of Goods	Sampat Aluminium (P) Ltd	665.06	2059.46
	Sampat Heavy Engineering Ltd. (Purchase)	0.00	52.86
Purchase of Plant & Machinery	Sampat Heavy Engineering Ltd. (Purchase)	5.28	-
Sale of Goods (Net)	Sampat Aluminium (P) Ltd	71.37	66.43
Director Remuneration	Sanjay Deora	3.84	9.03
	Samyak Deora	87.26	48.52
Outstanding Balances as at the year end- Credit Balance	Sampat Aluminium (P) Ltd	0.05	621.26

**(F) : Utilisation Of Borrowed Funds And Share Premium:**

(a) During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, any security or the like on behalf of the Ultimate Beneficiaries.

(b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, any security or the like on behalf of the Ultimate Beneficiaries.

**(G) : Taxes on Income:**

Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value.

Minimum Alternative Tax (MAT) is recognized as an asset only when, and to the extent there is convincing evidence that the company will pay normal income tax during the specific period. If the MAT credit becomes eligible to be recognized as an asset in accordance the recommendations contained in the Guidance note issued by ICAI, the said is created by the way of credit to the statement of Profit & Loss & shown as MAT credit entitlement.

**(H) : Provisions, Contingent Liabilities and Contingent Assets:**

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.

**(I) : Prior Period Items:**

Prior period expenses have been adjusted to the carrying amount of surplus of Statement of Profit & Loss.

*Samyak Deora*  
  
*Sanjay Deora*



(J)

In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.

(K)

The company has obtained balance confirmation from some of the parties for Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted. All other balances of debtors and creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any.

(L) :MSME

The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). The company has classified suppliers into Micro, Small and Medium Enterprises as per the confirmations received by the company upto the date of the financial statements and accordingly other suppliers are classified as Non-MSME Suppliers irrespective of their status as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006).


(M)

The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current period.

(N)

Paise are rounded up to the nearest of rupee. The negative figures have been shown in brackets.

FOR AND ON BEHALF OF THE BOARD  
DEORA WIRES N MACHINE PVT. LTD.


  
DIRECTOR  
SAMYAK DEORA  
DIN:03224830

  
DIRECTOR  
SANJAY DEORA  
DIN:01010427

PLACE: AHMEDABAD  
DATE: 02/05/2023

AS PER OUR REPORT OF EVEN DATE  
FOR S. N. SHAH & ASSOCIATES  
FIRM REG. NO.: 109782W



  
PRIYAM SHAH  
PARTNER  
M. NO. 144892

UDIN: 23144832B6Q0B08127



NOTE : 28

(a) Ratios

Sr No.	Ratios	Numerator	Denominator	As At 31st March 2023	As At 31st March 2022	Variance	Explanation for any change in ratio by more than 25% as compared to preceding year
1	Current Ratio	Current Assets	Current Liabilities	1.70	1.16	46.04%	Current ratio has improved with increase in cash accruals in last 2 years.
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	2.14	2.94	27.23%	There is increase in profitability of company resulting into increase in Equity.
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	4.70	2.05	128.68%	There is positive change in profitability and cash flow of the company.
4	Return on Equity Ratio	NPAT less Pref Dividend	Avg Shareholder's Equity	0.70	3.89	-81.99%	Equity of the company has increased with reasonable net profit and gross profit, leading to reduction in return on equity.
5	Inventory Turnover Ratio	COCGS	Avg Inventory	24.03	7.07	239.88%	High inventory turnover ratio shows faster rotation of company's inventory and higher sales.
6	Trade Receivables turnover ratio	Net Credit Sales	Avg Trade Receivables	8.24	8.81	-6.41%	NA
7	Trade Payables turnover ratio	Net Credit Purchases	Avg Trade Payables	11.68	4.61	153.43%	The company's creditability is increased on purchase resulting into higher trade payable ratio.
8	Net Capital turnover ratio	Net Sales	Avg Working Capital	18.40	17.21	6.95%	NA
9	Net Profit Ratio	NPAT	Net Sales	3.31%	4.63%	-28.47%	The Company's Available Mat credit is utilized in current years Tax Provision due to which the PAT has reduced.
10	Return on Capital Employed	EBIT	Capital Employed	28.27%	44.73%	-36.80%	The Company has taken new term loans due to which the Capital Employed has increased and hence there is the variation in ratio.
11	Return on Investment	Income from Investment	Cost of Investment	0.96%	0.76%	26.44%	Investment in Gold Bullion does not yield yearly fixed income.




*Sanjay Kumar*



**BALANCE SHEET AS AT 31ST, MARCH 2023**  
**ASSESSMENT YEAR 2023-24**  
**CERTIFICATE FROM THE ASSESSEE**

- 1 We certify that there is no change in the nature of business carried on by the company as compared to immediately preceding financial year.
- 2 We certify that there is no change in the method of accounting employed by the company during the year as compared to immediately preceding financial year.
- 3 We certify that there is no change in the method of valuation of stock during the year as compared to immediately preceding financial year.
- 4 We certify that no capital expenditure have been debited to profit & loss account for the year.
- 5 We certify that no personal expenses of directors have been debited to profit & loss account for the year.
- 6 We certify that all expenses in excess of Rs.10000/- or Rs. 35,000 as the case may be, had been paid by the company pursuant to section 40A(3) of the Income Tax Act 1961 by account payee cheque or account payee bank draft.
- 7 We certify that the company has not purchased any second hand machinery and additional depreciation has been claimed only in respect of new machineries purchased and put to use during the year. All the assets on which depreciation has been claimed during the year have been actually put to use by the company during the year.
- 8 The company has not accounted any contingent liability in the books of accounts during the year.
- 9 We certify that no interest is paid or payable during the year to any Micro, Small or Medium Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006.
- 10 We certify that no deposits in excess of amount specified in Section 269SS of the Income-tax Act are taken or accepted otherwise than by account payee cheque or account payee bank draft. (Except Interest Credited)
- 11 We certify that no deposits in excess of amount specified in Section 269T have been repaid otherwise than by account payee cheque or account payee bank draft.
- 12 This is to certify that the company has neither incurred nor debited to profit & loss account any expenditure during the year which are disallowable as per the provisions of section 14A of the Income Tax Act, 1961 read with Rule 8D of the Income Tax Rules, 1962.
- 13 We certify that interest incurred in respect of acquisition/construction of capital assets has been capitalised as a part of respective capital assets as per the provisions of section 36(1)(iii) of the Income Tax Act, 1961 and no such interest has been debited to the profit and loss account.
- 14 We certify that we have complied with the provisions of Chapter XVII-B of The Income Tax Act, 1961 regarding deduction of TDS and payment thereof to the credit of the Central Government during the year.
- 15 We certify that in computation of Income chargeable under the head "Profits and Gains of Business or Profession", the company has complied with all the applicable "Income Computation and Disclosure Standards" (ICDS) notified under section 145(2) of the Income Tax Act, 1961 and valuation of Inventory has been carried out considering the ICDS-II "Valuation of Inventories".
- 16 We certify that in respect of payment to transporters where TDS provisions under section 194C are applicable, we have deducted TDS at the prescribed rate as per the provisions of section 194C. We also certify that in case of transporters where TDS has not been deducted we have obtained undertaking from the respective transporters that they did not own more than ten vehicles during the previous year 2022-23 relevant to A.Y. 2023-24.
- 17 We certify that no prior period expenses have been debited to profit & loss account.
- 18 We further certify that we have prepared and verified the correctness of the statement of particulars (Form No. 3CD).

**DEORA WIRES N MACHINE PVT. LTD.**

  
**DIRECTOR**  
**SANYAK DEORA**  
**DIN:03224830**

  
**DIRECTOR**  
**SANJAY DEORA**  
**DIN:01010427**

**PLACE: AHMEDABAD**

**DATE: 02/09/2023**