

**INDEPENDENT AUDITORS'  
REPORT & ANNUAL FINANCIAL  
STATEMENT**

For the  
Financial Year  
2023-2024

**MPK STEELS I PRIVATE LIMITED**

**Address : 1, Dharamnala Road, Karbi Anglong, Diphu**

*Prepared By:  
Saurabh Agarwal & Associates  
Chartered Accountants  
3rd Floor, Shankar Complex,  
Opp. Hotel Apollo Grand  
Christianbasti, G. S. Road,  
Guwahati-781005, Assam*



# Saurabh Agarwal & Associates

**Chartered Accountants**

(FRN : 321106E)

## INDEPENDENT AUDITORS' REPORT

To  
The Members of  
**M P K STEELS I PRIVATE LIMITED**

### **Opinion**

We have audited the accompanying financial statements of **M P K STEELS I PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. (herein after referred to as: the financial statements).

In Our opinion and to the best of Our information and according to the explanation given to us the aforesaid financial statements give the information required by the Companies Act 2013 ("The Act") in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India, the state of affair of the company as at 31<sup>st</sup> March, 2024 and Profit and its Cash flows for the year ended on that date.

### **Basis of Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 on the financial statements

### **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 there on, and we do not provide a separate opinion on these matters.

*We have determined that there are no key audit matters to be communicated in our report*

### **Information other than the Standalone Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report, but does not include in the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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 Management and the Board of Directors of the Company are responsible for the matters stated in section 134(5) the Act with respect to the preparation of these financial statements that give true and fair view of the financial position and financial performance 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 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, 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 In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's 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 Act, we are also responsible for expressing



Our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure – "A" a statement on the matters specified paragraphs 3 and 4 of the Order to the extent applicable

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and the Statement of Profit and Loss and the 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 Applicable Accounting Standards specified under Section 133 of Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164(2) of the Act
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required.
- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 to the financial statements.
- (ii) The Company did not have any long-term contracts including derivative contracts; for which there were any material foreseeable losses.
- (iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund.
- (iv)(a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (v). The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



(vi) "Based on our examination carried out in accordance with the **Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition)** issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail(edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by **Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014**. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail."

As proviso to rule 39(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

For, Saurabh Agarwal & Associates  
Chartered Accountants  
FRN: 321106E



*Richika Agarwal*

Richika Agarwal  
(Partner)

Membership No: 315552

Place: Guwahati  
Date: 05.09.2024  
UDIN:

**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**

Annexure A to the Independent Auditor's Report to the members of M P K Steels I Private Limited Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 2 of 'Report on Other Legal and Regulatory Requirements' section

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

i) (a) (A) The Company has maintained proper records showing full particulars, including situation and quantitative information of Property, Plant and Equipment

(B) The Company do not have intangible assets as at 31.03.2024

(b) Pproperty, Plant and Equipment were physically verified by the management in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to information and explanations given by the management and based on the examination of the financial statements/registered deed/transfer deed/conveyance deed the title deeds of all freehold land and buildings disclosed as property, plant and equipment are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.

b) As disclosed in Note 6 to the financial statements, the Company has not been sanctioned working capital limits in excess of ₹ 5 crore in aggregate from banks and /or Financial Institutions during the year on the basis of security of current assets of the Company. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

(iii) In our opinion and according to information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Hence clause (iii) of paragraph 3 of the said order is not applicable to the Company. Accordingly, the question of reporting whether the receipt of principal & interest regular and whether reasonable steps for recovery of overdue of such loans are taken does not arise. However the Company has made transaction in the nature of current Account with the Company covered in the register maintained under section 189 of the Act



(iv) In our opinion and according to the information and explanations given to us, there are certain transactions in nature of current account with Associates which in our opinion are covered under the provisions of section 185 & 186 of the Companies Act

(v) According to information and explanations given to us the Company has not accepted any deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable to the Company.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund,, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of GST, Service Tax, Income Tax, duty of customs and Vat which have not been deposited with the appropriate authorities on account of any dispute except as follows.

Name of the Statue	Nature of dues	Amount (₹ in Lacs)	Periods to which the amount relates	Forum where Dispute is pending
Goods and Service Tax Act.2017	GST Demand	122.84	July 2017 to March 2018	The Appellate Authority – III, State Goods and Service Tax, Jaipur

(viii) In our opinion and according to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3 (viii) of the Order is not applicable to the Company.

ix) a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of Interest thereon to any lender.

b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilized for long-term purposes.





e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company

(x) (a) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company

(b) According to the information and explanations given to us, the company has not made any preferential allotment of fully or partly convertible debentures during the year under review.

(xi) (a) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year

b) During the year no report under sub-section (12) of section 143 of the Companies Act 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) As auditors, we did not receive any whistle-blower complaints during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

(xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and so the company is not required to obtain the registration and hence the aforesaid clause of the said order is not applicable to the company.

b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding Financial year



(xviii) There has been no resignation of the previous statutory auditors during the year.

(xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxiii) of paragraph 3 of the order are not applicable to the Company.

For, Saurabh Agarwal & Associates  
Chartered Accountants  
FRN: 321106E



*Richika Agarwal*  
Richika Agarwal  
(Partner)

Membership No: 315552

Place: Guwahati  
Date: 5<sup>th</sup> September, 2024

**Annexure B to the Independent Auditor's Report of even date on the Financial Statements of M P K Steels I Private Limited**

**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 **M P K Steels I Private Limited** ("the Company") as of March 31, 2024 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 Company's management 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 Act.

**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, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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 authorizations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

For, Saurabh Agarwal & Associates  
Chartered Accountants  
FRN : 321106E



*Richika Agarwal*  
Richika Agarwal  
(Partner)  
Membership No: 315552

Place: Guwahati  
Date: 05.09.2024  
UDIN : 24315552BKHQHY4621

M P K STEELS I PRIVATE LIMITED


Balance Sheet as at 31st March, 2024

Amount in ₹ lakhs

Particulars	Note	As at	
		31.03.2024	31.03.2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	346.17	346.17
Surplus	3	1,507.50	1,122.27
		<u>1,853.67</u>	<u>1,468.44</u>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	4	621.17	348.88
Long Term Liability	5	44.00	44.00
		<u>665.17</u>	<u>392.88</u>
<b>Current Liabilities</b>			
Short Term Borrowings	6	773.09	527.79
Trade Payable	7	2,000.85	1,231.47
Other Current Liabilities	8	333.79	720.20
Short Term Provisions	9	147.25	268.55
		<u>3,254.98</u>	<u>2,748.00</u>
		<u>5,773.82</u>	<u>4,609.33</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment			
-Tangible Assets	10	317.37	317.42
Non Current Investments	11	4.90	4.90
Long Term Loans & Advances	12	24.47	92.27
Deferred Tax Assets	13	192.43	248.18
Other Non Current Assets	14	69.31	66.60
		<u>608.48</u>	<u>729.37</u>
<b>Current Assets</b>			
Inventories	15	3,067.74	2,241.71
Trade Receivables	16	690.63	523.35
Cash and cash equivalents	17	79.51	30.37
Short Term Loans & Advances	18	51.17	21.13
Other Current Assets	19	1,276.30	1,063.39
		<u>5,165.34</u>	<u>3,879.95</u>
		<u>5,773.82</u>	<u>4,609.33</u>

The accompanying notes are an integral part of financial statement

*Richika Agarwal*  
CA Richika Agarwal  
Partner  
Membership No : 315632  
For and on behalf of  
Saurabh Agarwal & Associates  
Chartered Accountants



Place : Guwahati  
Date : 05.09.24

For and on behalf of the Board of Directors  
For M.P.K. Steels (I) Pvt. Ltd.  
*Suresh Kumar Sharma*  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

For M.P.K. Steels (I) Pvt. Ltd.  
*Manoj Upadhyay*  
MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ IN

M P K STEELS I PRIVATE LIMITED

Profit and Loss for the year Period ended 31st March, 2024

Amount in ₹ lakhs

Particulars	Note	2023-24	2022-23
<b>Income</b>			
Revenue from Operations	20	18,660.54	13,754.67
Other Income	21	256.72	47.71
		<b>18,917.26</b>	<b>13,802.38</b>
<b>Expenditure</b>			
Cost of Materials consumed	22	15,863.48	13,046.84
Purchases of Trading Goods		530.74	273.15
Changes in inventories of Finished Goods & WIP	23	757.76	(979.51)
Employee Benefits Expense	24	133.12	135.96
Finance Costs	25	174.52	63.79
Depreciation & Amortisation Expense	26	36.53	29.49
Administrative and Other Expenses	27	933.90	1,053.48
		<b>18,430.06</b>	<b>13,623.20</b>
<b>C. Profit /(Loss) before Exceptional Items and Tax</b>		<b>487.21</b>	<b>179.18</b>
D. Exceptional Items		46.22	-
<b>E. Profit/(Loss) before Tax (C-D)</b>		<b>440.99</b>	<b>179.18</b>
<b>Tax Expense:</b>			
Current Year Income Tax		-	29.26
MAT Credit		-	(29.26)
Deferred Tax Liabilities / (Assets)		55.76	0.86
<b>Profit for the year</b>		<b>385.23</b>	<b>178.32</b>
<b>Earning Per Equity Shares - Basic &amp; Diluted</b>		<b>11.13</b>	<b>9.25</b>

Significant Accounting Policies &  
Notes on Financial Statements

1 to 35

The accompanying notes are an integral part of financial statement

*Richika Agarwal*  
  



CA Richika Agarwal  
Partner  
Membership No : 315552  
For and on behalf of  
Saurabh Agarwal & Associates  
Chartered Accountants

Place : Guwahati  
Date : 05.09.2024

For and on behalf of the Board of Directors

For M.P.K. Steels (I) Pvt. Ltd. For M.P.K. Steels (I) Pvt. Ltd.

*Suresh Kumar Sharma*  
  
**SURESH KUMAR SHARMA**  
 (Director, DIN: 00706956)  
 2/210, Vidyadhar Nagar Jaipur  
 302039 RJ IN

*Manoj Upadhyay*  
  
**MANOJ UPADHYAY**  
 (Director, DIN: 00706964)  
 Plot No. 210, Upadhyay House,  
 Vidhyadhar Nagar Behind Murlipura  
 School, Sector No. 2 Jaipur 302023 RJ IN

Note : SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian Rupees rounded off to the nearest Thousand rupees.

1.2 Property, Plant & Equipment and depreciation

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets

1.3 Depreciation

Depreciation on Property, Plant & Equipments is provided to the extent of depreciable amount on the Written Down Value (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

Residual value of the Assets considered as 5% of the total cost of the particular assets

In respect of Property, Plant & Equipments added/disposed off during the year depreciation is provided on pro-rata basis with reference to the day of addition/disposal.

1.4 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non current investments.

1.5 Revenue Recognition:

Income and expenditure have been accounted for on accrual basis with provisions made for known losses and expenses.



For M.P.K. Steels (I) Pvt. Ltd. For and on behalf of the Board of Directors

*[Handwritten signature]*

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

*[Handwritten signature]*

MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

**M P K STEELS I PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024**

Revenue from sales of goods is recognized when the significant risk and rewards of ownership has passed to the buyer.

Any retrospective revision in prices is accounted for in the year of such revision.

Profit / Loss earned on sale of investments are recognized on trade date basis. Profit / Loss on sale of investments are determined based on the cost of investments sold.

**1.6 Inventories**

Raw materials, Consumable Stores and Spares and Packing materials are valued at cost (Net of available Cenvat Credit) on First-in-first out basis (FIFO) or at market price whichever is lower.

WIP and Finished goods are valued at cost of production on average cost basis or net realizable value whichever is lower.

By - Products are valued at Market Price

The comparison between cost and net realizable value is made on an item by item basis.

GST liability on Finished Goods Inventory is included in the valuation of the year-end inventory.

Inventories as on 31st March,2024 is as taken, valued and certified by the Management.

**1.7 Taxes on Income**

Provisions for current year Taxes is made as per the provisions of the Income Tax Act, 1961. Deferred Tax liability/asset resulting from "timing differences" between book and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Deferred tax assets/liabilities are reviewed as at each Balance Sheet date based on developments during the year and available case laws, to reassess realisation/liabilities.

**1.8 Provisions & Contingent Liabilities**

A provision is recognized in the financial statements where there exists a present obligation as a result of past event, the amount of which can be reliably estimated and it is probable that an outflow of resources will be necessary to settle the obligation.

Contingent Liability is a possible obligation that arises from the past event and the existing of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company and/ or is a present obligation that arises from past events but it is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be necessary to settle the obligation or the obligation cannot be reliably estimated. Contingent Liabilities are not provided in the account. Contingent Liabilities are shown, if any, by way of notes.

**1.9 Retirement Benefits**

Company's contribution to Provident Fund and Family Pension Fund are charged to Profit and Loss Account. Gratuity and Leave Encashment benefit will be accounted for on actual basis.

**1.10 Borrowing Cost**

Borrowing Costs attributable to acquisition and construction of assets are capitalised as a part of cost of such assets up to the date when such assets are ready for its intended use

Other Borrowing Costs are charged to the Statement of Profit & Loss in the period in which they are incurred



For M.P.K. Steels (I) Pvt. Ltd.

*[Signature]*

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

For and on behalf of the Board of Directors  
For M.P.K. Steels (I) Pvt. Ltd.

*[Signature]*  
MANOJ KADHIYAN  
(Director, DIN: 00706964)

Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN



M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

	As at 31.03.2024	As at 31.03.2023
<b>2 SHARE CAPITAL</b>		
Authorised Share Capital		
35,00,000 (35,00,000) Equity Shares ₹ 10/- each fully paid up	350.00	350.00
<b>Total ₹</b>	<b>350.00</b>	<b>350.00</b>
Issued, Subscribed & Paid up Capital		
34,61,679 (34,61,679) Equity Shares ₹ 10/- each fully paid up	346.17	346.17
<b>Total ₹</b>	<b>346.17</b>	<b>346.17</b>

2.1 The Company has only class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share.

2.2 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the no. of equity shares held by the shareholder.

2.3 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	No. of Shares	No. of Shares
Equity Shares outstanding at the beginning of the Year	3,461,679	1,461,679
Add : Shares issued and allotted during the Year	-	2,000,000
Equity Shares outstanding at the end of the Year	<u>3,461,679</u>	<u>3,461,679</u>

2.4 Shareholders' holding more than 5% shares of the Company:

Name of the Shareholder	Class of Shares	As at 31.03.24		As at 31.03.2023	
		No. of Shares held	% held	No. of Shares held	% held
Manoj Upadhyay	Equity Shares	1,626,460	46.98%	1,626,460	46.98%
Shri S. K. Sharma	Equity Shares	1,273,901	36.80%	1,273,901	36.80%



For M.P.K. Steels (I) Pvt. Ltd. For and on behalf of the Board of Directors For M.P.K. Steels (I) Pvt. Ltd.

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

## NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

2.5 The details of shareholding by promoters as at 31st March,2024 is as follows

**Shares held by promoters at the end of the year**

Sl. No.	Promoter Name	No. of shares	% of total shares	% Change during the year
1.	Suresh Kumar Sharma	1,273,901	36.80%	Nil
2.	Santosh Devi Sharma	98,318	2.84%	Nil
3.	Manoj Upadhyay	1,626,460	46.98%	Nil
4.	Nidhi Upadhyay	152,500	4.41%	Nil

**3 SURPLUS****3.1 Security Premium Account**

		As at 31.03.2024	As at 31.03.2023
Balance at the beginning of the year		773.83	773.83
Add : During the year		-	-
Balance at the end of the year	<b>Total ₹</b>	<b>773.83</b>	<b>773.83</b>

**3.2 Surplus (Deficit) in the Statement of Profit & Loss**

Balance at the beginning of the year		(832.60)	(1,010.92)
Add: Profit (Loss) for the Year		385.23	178.32
		(447.37)	(832.60)

**3.3 Capital Reserve**

Balance at the beginning of the year		1,181.04	1,181.04
Add : During the year		-	-
		1,181.04	1,181.04

**Total ₹****1,507.50****1,122.27****4 LONG TERM BORROWINGS****Secured Loan****4.1 Rupee Term Loans from Banks**

	Non current option		Current maturities	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	621.17	348.88	57.38	40.83
<b>Total ₹</b>	<b>621.17</b>	<b>348.88</b>	<b>57.38</b>	<b>40.83</b>



For M.P.K. Steels (I) Pvt. Ltd. For and on behalf of the Board of Directors

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHYAY  
(Director, DIN: 80786964)  
Plot No. 210, Upadhyay House,  
Vidyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

**M P K STEELS I PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024**

- 4.2 Rupee Term Loan from Bank includes ₹ 26.26 Lacs Vehicle Loan from Axis Bank and is secured by Vehicle against which the said loan is taken. The Vehicle loan is repayable in 36 equal instalments of ₹ 1.11 Lacs The present Interest is 8.80% per annum on a monthly reducing basis
- 4.3 Rupee Term Loan from Bank includes ₹ 211.54 Lacs Fingrowth Bank and is secured by
- equitable mortgage of Factory Land & Building located at Plot No - A 195, RICO Ind. Area, Bagru Extention, Phase -II, Bagru, Jaipur (total area - 10393.75 Sqm),
  - hypothecation of entire Current Assets of the Company both present and future (Stock of Raw Materials, Semi finished and finished goods, and debtors etc), existing Plant and Machinery and Plant and Machinery acquired in future at Plot No - A 195, RICO Ind. Area, Bagru Extention, Phase -II, Bagru, Jaipur and Spare Rolls & Die, Movable Trucks and Crain etc
  - personal guarantee of all Directors of the Company and relatives of KMP namely Nidhi Upadhay and Santosh Devi Sharma
  - Interest on Loan shall be charged on rate prevailing from time to time. At present the Interest rate is 9.75% p.a,
  - The term loan shall be repayable in 10 Years in 120 equal instalements of ₹ 2.88 Lacs wef June 2023
- 4.4 Rupee Term Loan from Bank includes ₹ 133.64 Lacs IndusInd Bank and is secured by such security as may be acceptable to the Bank and is repayable in 180 equal Instalments of ₹ 1.42 Lacs. The Interest on Loan shall be linked to Repo rate publised by RBI presently 9.40% per annum at monthly rest
- 4.5 Rupee Term Loan from Bank includes ₹ 300.00 Lacs Fingrowth Bank and is secured by
- additional equitable mortgage of Factory Land & Building located at Plot No - A 195, RICO Ind. Area, Bagru Extention, Phase -II, Bagru, Jaipur (total area - 10393.75 Sqm),
  - hypothecation of entire Current Assets of the Company both present and future (Stock of Raw Materials, Semi finished and finished goods, and debtors etc), existing Plant and Machinery and Plant and Machinery acquired in future at Plot No - A 195, RICO Ind. Area, Bagru Extention, Phase -II, Bagru, Jaipur and Spare Rolls & Die, Movable Trucks and Crain etc
  - personal guarantee of all Directors of the Company and relatives of KMP namely Nidhi Upadhay and Santosh Devi Sharma
  - Interest on Loan shall be charged on rate prevailing from time to time. At present the Interest rate is 12.50% p,a, Relaxation/rebate allowed and therefore Interest @ 9.75% p.a (Floating rate of Interest) instead of 12.5% shall be charged
  - The Loan shall be repayable in 10 Years in 120 equal Instalments of ₹ 3,92,311/- commence w.e.f. Jan 2024
- 4.6 Rupee Term Loan from Bank includes ₹ 23.63 Lacs Auto Loan from HDFC Bank and is secured by Vehicle against which the said loan is taken. The Auto loan is repayable in 39 equal instalments of ₹ 0.70 Lacs and repayment will start from 05.12.2023

	As at 31.03.2024	As at 31.03.2023
5 LONG TERM LIABILITY		
Advance against Capital Assets	44.00	44.00
Total ₹	<u>44.00</u>	<u>44.00</u>



For M.P.K. Steels (I) Pvt. Ltd. For and on behalf of the Board of Directors For M.P.K. Steels (I) Pvt. Ltd.

SURESH KUMAR SHARMA  
(Director, DIN: 00709950)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHAY  
(Director, DIN: 00709964)  
Plot No. 210, Upadhay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

	As at 31.03.2024	As at 31.03.2023
<b>6 SHORT TERM BORROWINGS</b>		
Secured Loans		
OD Limit from Bank	715.71	486.95
Current Maturities of Long Term Borrowings	57.38	40.83
<b>Total ₹</b>	<b>773.09</b>	<b>527.79</b>

6.1 OD Limit is from Fingrowth Co- Cooperative Bank Ltd and is secured by personal guarantee of Directors - Suresh Kumar Sharma and Manoj Upadhyay, personal guarantee of relatives of KMP namely Nidhi Upadhyay and Santosh Devi Sharma, equitable mortgage of Factory Land & Building located at Plot No - A 195, RICO Ind. Area, Bagru Extention, Phase -II, Bagru, Jaipur (total area - 10393.75 Sqm), hypothecation of entire Current Assets of the Company both present and future (Stock of Raw Materials, Semi finished and finished goods, and debtors etc), existing Plant and Machinery and Plant and Machinery acquired in future at Plot No - A 195, RICO Ind. Area, Bagru Extention, Phase -II, Bagru, Jaipur and Spare Rolls & Die, Movable Trucks and Crain etc

<b>7 TRADE PAYABLE</b>		
Micro, Small & Medium Enterprises	-	-
Others	2,000.85	1,231.47
<b>Total ₹</b>	<b>2,000.85</b>	<b>1,231.47</b>

7.1 There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2024

7.2 Trade Payables ageing

Particulars	Outstanding for following periods from the date of Payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
<b>As at 31.03.2024</b>					
i) MSME	-	-	-	-	-
ii) Others	2,000.85	-	-	-	2,000.85
iii) Disputed dues - MSME	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-
<b>Total ₹</b>	<b>2,000.85</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,000.85</b>
<b>As at 31.03.2023</b>					
i) MSME	-	-	-	-	-
ii) Others	1,230.13	0.88	-	0.46	1,231.47
iii) Disputed dues - MSME	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-
<b>Total ₹</b>	<b>1,230.13</b>	<b>0.88</b>	<b>-</b>	<b>0.46</b>	<b>1,231.47</b>



For M.P.K. Steels (I) Pvt. Ltd. For and on behalf of the Board of Directors For M.P.K. Steels (I) Pvt. Ltd.

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHYAY  
(Director, DIN: 00706984)  
Plot No. 210, Upadhyay House,  
Vidyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

	As at 31.03.2024	As at 31.03.2023
<b>8 OTHER CURRENT LIABILITIES</b>		
Advance from Customers	249.30	206.82
Other Liabilities (Including Statutory dues)	84.49	513.39
<b>Total ₹</b>	<b>333.79</b>	<b>720.20</b>
8.1 Advance from Customers includes due to Proprietorship Concern of relatives of KMP ₹ .59.05 Lacs (P.Y. ₹. 22.25 Lacs)		
8.2 Other Liabilities include Statutory dues Rs. 19.87 lacs (P.Y. 10.16 lacs)		
<b>9 SHORT TERM PROVISIONS</b>		
Provisions for Expenses	73.92	32.71
Provisions for GST on Finished Goods	73.33	219.02
Provisions for Income Tax (Net)	-	16.81
<b>Total ₹</b>	<b>147.25</b>	<b>268.55</b>
9.1 Provisions for Expenses includes provisions for Gratuity - ₹24.92 Lacs ( P.Y. : ₹ 9.62 Lacs)		

**10 PROPERTY , PLANT & EQUIPMENTS**

**10.1 TANGIBLE ASSETS**

Particulars	Land & Building	Plant & Machineries	Office Equipments & Computers	Furnitures & Fixtures	Vehicles	Total
<b>Gross Block</b>						
As At March 31, 2022	328.22	1,042.06	45.43	26.79	94.58	1,537.08
Additions	-	5.51	3.15	2.29	30.84	41.79
Disposals	-	-	-	-	-	-
<b>As at March 31,2023</b>	<b>328.22</b>	<b>1,047.57</b>	<b>48.58</b>	<b>29.08</b>	<b>125.43</b>	<b>1,578.87</b>
Additions	-	2.82	6.37	0.31	26.98	36.48
Disposals	-	-	-	-	-	-
<b>As at March 31,2024</b>	<b>328.22</b>	<b>1,050.39</b>	<b>54.95</b>	<b>29.39</b>	<b>152.41</b>	<b>1,615.36</b>
<b>Accumulated Depreciation</b>						
As At March 31, 2022	170.43	911.71	38.35	21.62	89.85	1,231.96
Charge for the period	6.46	19.43	1.87	1.59	0.15	29.49
Adjustments	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>As at March 31,2023</b>	<b>176.89</b>	<b>931.14</b>	<b>40.22</b>	<b>23.20</b>	<b>90.00</b>	<b>1,261.46</b>
Charge for the period	5.91	16.80	5.10	1.47	7.24	36.53
Disposals	-	-	-	-	-	-
<b>As at March 31,2024</b>	<b>182.80</b>	<b>947.94</b>	<b>45.32</b>	<b>24.68</b>	<b>97.25</b>	<b>1,297.99</b>
<b>Net Carrying Amount</b>						
As at March 31,2023	151.33	116.43	8.36	5.88	35.42	317.42
As at March 31,2024	145.42	102.45	9.63	4.71	55.16	317.37



For M.P.K. Steels (I) Pvt. Ltd.

*J. S.*

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

For and on behalf of the Board of Directors

*Manoj Upadhyay*

MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

	As at 31.03.2024	As at 31.03.2023
<b>11 NON - CURRENT INVESTMENTS</b> (Non Trade Investments valued at cost, unless stated otherwise)		
11.1 In Equity Shares of Associated Companies - Unquoted, fully paid up 29,000(29,000) Shares of MPK Ispat India Pvt. Ltd. 34,500(34,500) Shares of MPK Metals Pvt. Ltd.	2.34 1.38 3.72	2.34 1.38 3.72
11.2 <u>Others:</u> Gold Coins	1.18	1.18
	<u>1.18</u>	<u>1.18</u>
<b>Total Non Current Investments</b>	<u><b>4.90</b></u>	<u><b>4.90</b></u>
11.3 Aggregate amount of unquoted investment	3.72	3.72
<b>12 LONG TERM LOANS &amp; ADVANCES</b> (Unsecured, considered good unless otherwise stated)		
Deposit under Protest with Govt Departments/ Authorities	24.38	24.38
Income Tax Refundable	0.09	0.09
Others	-	67.80
<b>Total ₹</b>	<u><b>24.47</b></u>	<u><b>92.27</b></u>
<b>13 DEFERRED TAX ASSETS</b>		
Deferred Tax Assets / (Liabilities) at Year End comprise timing difference on a/c of Depreciation	4.19	5.29
Carried forward Losses	188.24	242.89
<b>Total ₹</b>	<u><b>192.43</b></u>	<u><b>248.18</b></u>
<b>14 OTHER NON - CURRENT ASSETS</b>		
Security Deposits	40.05	37.34
MAT Credit	29.26	29.26
<b>Total ₹</b>	<u><b>69.31</b></u>	<u><b>66.60</b></u>



For M.P.K. Steels (I) Pvt. Ltd. For and on behalf of the Board of Directors

*[Signature]*  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

*[Signature]*  
MANOJ UPADHYAY  
(Director, DIN: 00706956)  
Plot No. 210, Upadhyay House,  
Vidyadhar Nagar Behind Muriipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

	As at 31.03.2024	As at 31.03.2023
<b>15 INVENTORIES</b>		
Raw Materials	1,784.42	249.28
Finished Goods	558.24	1,435.80
Consumable, Stores & Spares	533.70	485.06
Scrap & Iron Dust	191.38	71.57
<b>Total ₹</b>	<b>3,067.74</b>	<b>2,241.71</b>
<b>16 TRADE RECEIVABLES</b>		
Trade Receivables - Considered Good	690.63	523.35
Trade Receivables - Considered doubtful	95.30	167.74
	785.93	691.10
Less: Provision for Bad and Doubtful Debts	95.30	167.74
<b>Total ₹</b>	<b>690.63</b>	<b>523.35</b>

16.1 The following is ageing Schedule of Trade Receivables

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6 Months	6 Month - 1 Year	1-2 Years	2 - 3 Years	More than 3 Years	
<b>As at March 31,2024</b>						
i) Undisputed Trade Recivable - Considered Good	493.08	-	3.52	-	194.03	690.63
ii) Undisputed Trade Recivable - Considered doubtful	-	-	-	-	95.30	95.30
iii) Disputed Trade Recivable - Considered Good	-	-	-	-	-	-
<b>Total ₹</b>	<b>493.08</b>	<b>-</b>	<b>3.52</b>	<b>-</b>	<b>289.33</b>	<b>785.93</b>



For M.P.K. Steels (I) Pvt. Ltd. For and on behalf of the Board of Directors

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHYAY  
(Director, DIN: 08706956)  
Plot No. 210, Upadhyay House,  
Vidyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

As at 31.03.2023

i) Undisputed Trade Receivable						
- Considered Good	295.83	11.76	0.06	83.99	131.72	523.35
ii) Undisputed Trade Receivable						
- Considered doubtful	-	-	-	-	167.74	167.74
iii) Disputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
<b>Total ₹</b>	<b>295.83</b>	<b>11.76</b>	<b>0.06</b>	<b>83.99</b>	<b>299.46</b>	<b>691.10</b>

		As at 31.03.2024	As at 31.03.2023
<b>17 CASH AND CASH EQUIVALENTS</b>			
17.1 <u>Cash and Cash equivalent</u>			
Balance with Banks		62.69	0.84
- in Current Account		-	15.00
- in Fixed Deposits		16.82	14.52
Cash In hand			
<b>Total ₹</b>		<b>79.51</b>	<b>30.37</b>

<b>18 SHORT TERM LOANS AND ADVANCES</b>			
(Unsecured, considered good unless otherwise stated)			
Advance to Suppliers		20.40	8.63
Prepaid Expenses		3.68	3.45
Income Tax Refundable		-	8.72
Advance IT & TDS and TCS - Asst Yr 23-24		25.91	-
Other Advances recoverable in cash or kind or for value to be received		1.18	0.34
<b>Total ₹</b>		<b>51.17</b>	<b>21.13</b>

18.1 Others Loans & Advances includes advance for expenses & Advance to Staff etc.

<b>19 OTHER CURRENT ASSETS</b>			
(Unsecured, considered good unless otherwise stated)			
Balance with Government Authorities		12.94	44.57
Current Account with Associates (Net)		1,261.15	1,017.39
Interest Receivable		2.21	1.43
<b>Total ₹</b>		<b>1,276.30</b>	<b>1,063.39</b>



For M.P.K. Steels (I) Pvt. Ltd.

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

For and on behalf of the Board of Directors  
For M.P.K. Steels (I) Pvt. Ltd.

MANOJ URADHYA  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN



M P K STEELS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

Particulars	31.03.2024	2022-23
<b>20 REVENUE FROM OPERATIONS</b>		
Revenue from Sales of Products	22,019.44	16,230.51
Less: Goods and Service Tax (GST)	3,358.90	2,475.84
<b>Total ₹</b>	<b>18,660.54</b>	<b>13,754.67</b>
<b>20.1 Particulars of Sale of Products</b>		
Finished Goods	18,171.69	13,113.05
Sale of Scrap	219.34	357.19
Raw Materials	110.99	132.49
Iron Dust	80.00	53.15
Trading Goods	78.10	95.80
General Stores & Consumables Sale	0.42	-
<b>Total ₹</b>	<b>18,660.54</b>	<b>13,751.69</b>
20.2 Revenue from Sales of Products includes ₹ 1072.93 Lacs (Previous Year - ₹. 718.37 Lacs) sales to Proprietorship Concerns of Relatives of KMP		
<b>21 OTHER INCOME</b>		
<u>Interest Income</u>		
FD Interest	0.01	0.30
Other Interest	96.27	1.55
Provision for bad debt earlier provided now written back	140.24	35.18
Liabilities written Off	20.19	10.68
<b>Total ₹</b>	<b>256.72</b>	<b>47.71</b>
<b>22 COST OF MATERIAL CONSUMED</b>		
Opening Stock of Raw Materials	249.28	242.94
Add : Purchases & incidental Expenses	17,398.62	13,053.18
	17,647.90	13,296.12
Less : Closing Stock of Raw Materials	1,784.42	249.28
<b>Total ₹</b>	<b>15,863.48</b>	<b>13,046.84</b>



For and on behalf of the Board of Directors  
For M.P.K. Steels (I) Pvt. Ltd.

*Suresh Kumar Sharma*  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

For M.P.K. Steels (I) Pvt. Ltd.

*Manoj Upadhyay*  
MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

Particulars	31.03.2024	2022-23		
<b>22.1 DETAILS OF RAW MATERIAL CONSUMED:</b>				
M.S. Billet/Ingot/Plates	15,863.48	13,046.84		
<b>Total ₹</b>	<b>15,863.48</b>	<b>13,046.84</b>		
22.2 Purchase includes - ₹.743.51 Lacs (Previous Year - ₹. 392.14 Lacs) purchases from Proprietorship Concerns of Relatives of KMP				
<b>22.2 VALUE OF PURCHASES OF RAW MATERIALS</b>				
	<b>%ge</b>	<b>2023-24</b>	<b>%ge</b>	<b>2022-23</b>
Indigenous	100%	17,398.62	100%	13,053.18
Imported	-	-	-	-
<b>TOTAL</b>	<b>100%</b>	<b>17,398.62</b>	<b>100%</b>	<b>13,053.18</b>
<b>23 CHANGES IN INVENTORIES</b>				
<b>Inventories at Commencement</b>				
Finished Goods Inventory		1,435.80		483.45
Scrap		57.71		27.33
Iron Dust		13.85		17.08
<b>Total ₹</b>		<b>1,507.37</b>		<b>527.86</b>
<b>Inventories at Close</b>				
Finished Goods Inventory		558.24		1,435.80
Scrap		174.12		57.71
Iron Dust		17.25		13.85
<b>Total ₹</b>		<b>749.61</b>		<b>1,507.37</b>
<b>Total ₹</b>		<b>757.76</b>		<b>(979.51)</b>
<b>23.1 DETAILS OF INVENTORY OF FINISHED GOODS &amp; SCRAP</b>				
M.S. Channels, Angels etc		558.24		1,435.80
M.S. Melting Scrap		174.12		57.71
Iron Dust		17.25		13.85
<b>Total ₹</b>		<b>749.61</b>		<b>1,507.37</b>



For and on behalf of the Board of Directors

For M.P.K. Steels (I) Pvt. Ltd. For M.P.K. Steels (I) Pvt. Ltd.

*[Signature]*

**SURESH KUMAR SHARMA**  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

*[Signature]*

**MANOJ UPADHYAY**  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

Particulars	31.03.2024	2022-23
<b>24 EMPLOYEE BENEFIT EXPENSE</b>		
Salary & Wages	86.68	109.42
Gratuity	15.30	-
Contribution to Provident Funds & Other Funds	8.87	6.26
Other Allowances	22.28	20.29
<b>Total ₹</b>	<b>133.12</b>	<b>135.96</b>
24.1 Salary & wages includes Remuneration to Directors ₹ Nil ( Previous year - ₹ 30.00 Lacs)		
<b>25 FINANCE COSTS</b>		
<b>25.1 Interest Expenses</b>		
Bank Interest	102.45	39.26
Interest on delayed payment of taxes	5.86	0.31
Other Interest	58.58	18.50
<b>25.2 Other Borrowing Costs</b>	<b>7.62</b>	<b>5.71</b>
<b>Total ₹</b>	<b>174.52</b>	<b>63.79</b>
<b>26 DEPRECIATION &amp; AMORTISATION A/C</b>		
Depreciation	36.53	29.49
<b>Total ₹</b>	<b>36.53</b>	<b>29.49</b>
<b>27 ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
<b>27.1 Manufacturing Expenses</b>		
Consumables Stores and Spares consumed	589.55	592.07
Power & Fuel	341.71	224.37
Repairs & Maintenance (Plant & Machinery)	4.89	11.89
Increase/Decrease in GST on Finished Goods	(145.69)	152.05
<b>Total ₹</b>	<b>790.47</b>	<b>980.38</b>



For M.P.K. Steels (I) Pvt. Ltd.

For and on behalf of the Board of Directors

For M.P.K. Steels (I) Pvt. Ltd.

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
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M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

Particulars	31.03.2024	2022-23
27.2 Other Administrative & Selling Expenses		
Audit Fees	2.64	2.70
Bank Commission & Charges	1.94	1.28
Fees & Subscription	0.57	2.04
Telephone & Internet Expenses	0.72	0.74
Office and General Expenses	0.75	0.66
Packing & Delivery & Freight Expenses	15.53	24.60
Legal and Professional Fees	81.61	5.14
Rates & Taxes	2.96	12.34
Repairs & Maintenance Expenses	1.98	1.29
Vehicle Running & Maintenance Expenses	32.19	21.34
Brokerage & Commission	0.52	0.97
Donation	1.72	-
Tours & Travelling Expenses	0.29	-
	<b>143.43</b>	<b>73.10</b>
	<b>933.90</b>	<b>1,053.48</b>
	<b>Total ₹</b>	

27.3 Legal & Professional Fees includes ₹ 79.20 Lacs (Previous Year - Nil) paid to Directors



For and on behalf of the Board of Directors  
For M.P.K. Steels (I) Pvt. Ltd.

*Suresh Kumar Sharma*

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar

For M.P.K. Steels (I) Pvt. Ltd.

*Manoj N Padhyay*  
MANOJ NPADHYAY  
(Director, DIN: 00706964)

Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

M P K STEELS I PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024

Particulars	2023-24	2022-23
<b>28 EARNING PER SHARE (EPS)</b>		
28.1 Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	385.23	178.32
28.2 Weighted Average number of equity shares	34.617	19.27
28.3 Earning Per equity share - basic & diluted	11.13	9.25
28.4 Face value per equity share	10.00	10.00
29 Previous year figures have been regrouped / reclassified where ever necessary to enhance comparability with the current year;s figures		
<b>30 Payment to Auditor</b>		
Statutory Audit Fees	2.30	2.30
Tax Audit Fees	0.40	0.40
Other Professional Fees	0.13	0.13
<b>Total ₹</b>	<b>2.83</b>	<b>2.83</b>
<b>31 Contingent Liabilities and Commitments</b>		
<b>Contingent Liabilities</b>		
Claims against the Company/ disputed liabilities not acknowledged as debt *	143.41	143.41
<b>Total ₹</b>	<b>143.41</b>	<b>143.41</b>
*Liabilities of Rs 20.57 lacs is under protest against AEN(O&M) JVVNL.		
*Liabilities of Rs 122.84 lacs is under protest against GST Demand		
32 Figures shown in the financial statement are rounded off to the nearest lakhs.		



For and on behalf of the Board of Directors  
For M.P.K. Steels (I) Pvt. Ltd.

*[Signature]*  
SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar

For M.P.K. Steels (I) Pvt. Ltd.

*[Signature]*  
MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Director  
Plot No. 210, Upadhyay House,  
Vidhyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

## 33 Segment Reporting

The Company has identified mainly two segments viz. Manufacturing and Trading Segment. Since the Management primarily focus on manufacturing division and allocating resources in evaluating manufacturing performance and the turnover of trading division is less than 10% of the total Turnover of the Company. Accordingly, the Company mainly operates in one reportable segment ie manufacturing and hence no separate disclosure is required for segment

## 34 Information in accordance with Accounting Standard 18 on Related Party Disclosures

## 34.1 Key Managerial Person (KMP)

Mr. Suresh Kumar Sharma  
Mr. Manoj Upadhyay

## 34.2 Relatives of Key Managerial Person (KMP)

Santosh Devi Sharma  
Nidhi Upadhyay  
Pankaj Sharma

## 34.3 Enterprises where KMP or its Relatives has significant influence

Coreltech Solutions  
Vardhan Minerals & Metals

## 34.4 Transactions with related parties for the year ended 31st March, 2024

(Amount in ₹)

Nature of Transactions	F.Y. 2023-24			F.Y. 2022-23		
	KMP & its Relatives	Enterprises where KMP or its Relatives has significant Influence	Associate Concerns	KMP & its Relatives	Enterprises where KMP or its Relatives has significant Influence	Associate Concerns
Sales	-	1,072.93	-	-	718.37	-
Purchase	-	743.51	-	-	831.44	-
Directors Remuneration	-	-	-	30.00	-	-
Technical & Professional Charges	79.20	0.96	-	-	0.60	-
Current a/c transactions	(431.53)	-	-	418.52	-	226.59
<b>34.5 Outstanding Balances as at 31.03.2024</b>						
Current Account Balance (Dr)	-	-	-	-	-	1,163.06
Current Account Balance (Cr)	-	-	-	431.53	-	145.67
Advance from Customers	-	59.06	-	-	22.25	-
Liabilities for Expenses	-	47.85	-	-	22.85	-



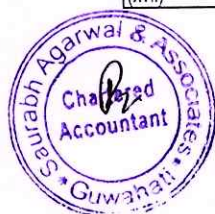
For and on behalf of the Board of Directors  
For M.P.K. Steels (I) Pvt. Ltd. For M.P.K. Steels (I) Pvt. Ltd.

SURESH KUMAR SHARMA  
(Director, DIN: 00706956)  
2/210, Vidyadhar Nagar Jaipur  
302039 RJ IN

MANOJ UPADHYAY  
(Director, DIN: 00706964)  
Plot No. 210, Upadhyay House,  
Vidyadhar Nagar Behind Murlipura  
School, Sector No. 2 Jaipur 302023 RJ  
IN

35 The following are the respective disclosures as required under amended Schedule -III of the Companies Act 2013 notified by the government of India on 24 March 2021 :

Sl. No.	Particulars	Remarks				
(i)	Title Deeds of immovable property not held in the name of the Company	Title Deeds of immovable property are held in the name of the Company				
(ii)	Disclosure regarding Revaluation of Plant, Property & Equipment	No revaluation has been done for Plant, Property & Equipments				
(iii)	Disclosure regarding Loans and Advances granted in the nature of loans to Promoters, directors, KMPs and related parties	Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
		Promoters	Nil		Nil	
		Directors	Nil		Nil	
		KMPs	Nil		Nil	
		Related Parties		Nil		
(iv)	Disclosure regarding Capital Work in Progress ageing	Amount in CWIP for a period of				
	CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Projects in progress	Nil				
	Projects temporarily suspended					
(v)	Intangible Assets under Development	The Company has no Intangible Assets under Development				
(vi)	Details of benami property held by the Company	The Company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.				
(vii)	Disclosure regarding Borrowing from Banks/Fis secured against current assets	The Company has availed Working Capital Limits from Bank secured against current assets of the Company and the limit is not in excess of 5 Crores				
(viii)	Disclosure regarding Wilful Defaulter	(a) Date of declaration of wilful defaulter	Nil			
		(b) Amount of Default				
		(c) Nature of default				
(ix)	Relationship with struck off companies	As per available information with the Company, the Company has not made any transactions with companies struck off.				
(x)	Registration of charges or satisfaction with Registrar of Companies ("ROC")	The Company has registered Charges or satisfaction with Registrar of Companies except Charge for Vehicle Loan taken from IndusInd Bank during the year				
(xi)	Compliance with Numbers of Layers of Companies	Not applicable				
(xii)	Ratio Disclosure	As per Annexure attached				
(xiii)	Compliance with approved Schemes of arrangement	Not applicable				
(xiv)	Utilisation of borrowed funds and share premium	<p>a) The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (intermediaries) with the understanding that the Intermediary shall:</p> <ul style="list-style-type: none"> <li>- 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</li> <li>-provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries</li> </ul> <p>b) The Company have not received any fund from any person or entity, including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:</p> <ul style="list-style-type: none"> <li>-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</li> <li>-provide any guarantee, security or the like on behalf of the ultimate beneficiaries.</li> </ul>				
(xv)	Undisclosed income	The Company donot have any undisclosed Income				
(xvi)	Disclosure pertaining to Corporate Social responsibility activities	Not applicable				
(xvii)	Details of crypto currency or virtual currency	Nil				



For M.P.K. Steels (I) Pvt. Ltd.

*[Signature]*  
Director

For M.P.K. Steels (I) Pvt. Ltd.

*[Signature]*  
Director

M P K STEELS I PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lacs)

Particulars	2023-24	2022-23
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before taxation	440.99	179.17
Adjustment for :		
Depreciation	36.53	29.49
Finance Cost	174.52	63.79
Interest Income	(96.28)	(1.85)
Profit on Sale of Immovable Property	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>555.75</b>	<b>270.61</b>
<b>Adjustment for Changes in Working Capital</b>		
(Increase)/Decrease in Inventories	(826.03)	(911.80)
(Increase)/Decrease in Trade Receivable	(167.27)	54.07
(Increase)/Decrease in Short Term Loans & Advances	(30.03)	49.42
Increase/decrease in Long Term Loan & Non Current Assets	65.09	11.94
Increase/(Decrease) in Long Term Liabilities	-	(9.62)
(Increase)/Decrease in Other Current Assets	(212.91)	(223.80)
Increase/(Decrease) in Trade Payable	769.38	820.52
Increase/(Decrease) in Liabilities & Provisions	(507.71)	(969.65)
<b>Cash Generated from Operations</b>	<b>(353.73)</b>	<b>(908.31)</b>
Tax paid	-	-
<b>Net Cash Flow from Operating Activity : Total (A)</b>	<b>(353.73)</b>	<b>(908.31)</b>
<b>B) CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets including WIP	(36.48)	(41.79)
Sale of Fixed Assets	-	-
Interest Received	96.28	1.85
<b>Net Cash Flow from Investing Activity : Total (B)</b>	<b>59.80</b>	<b>(39.94)</b>
<b>C) CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds from allotment of Equity Shares	-	200.00
Increase/(Decrease) in Short Term Borrowings	245.31	474.14
Increase/(Decrease) in Long Term Borrowings	272.28	348.88
Payment of Finance Cost	(174.52)	(63.79)
<b>Cash Flow from Financing Activity : Total (C)</b>	<b>343.07</b>	<b>959.23</b>



For M.P.K. Steels (I) Pvt. Ltd.  
  
 Director

For M.P.K. Steels (I) Pvt. Ltd.  
  
 Director

Contd.....2



M P K STEELS I PRIVATE LIMITED

:2:

D) Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	49.14	10.98
E) Cash & Cash Equivalent Opening Balance	30.37	19.39
F) Cash & Cash Equivalent Closing Balance	<b>79.51</b>	<b>30.37</b>
Cash and Cash equivalents as at the end of the year includes		
Cash in Hand	16.82	14.52
Balances with Bank in current account	62.69	0.84
Balances with Bank in FD /Auto Sweep account	-	15.00
	<b>79.51</b>	<b>30.37</b>

This is the Cash Flow Statement referred to in our report of even date.

Note:

Figures in brackets represent outflows.

Previous year figures have been recast/restated wherever necessary.

*Richika Agarwal*  
  
 CA Richika Agarwal  
 Partner  
 Membership No : 315552  
 For and on behalf of  
**Saurabh Agarwal & Associates**  
 Chartered Accountants  
 FRN : 321106E

Guwahati

Date : 05.09.24

For and on behalf of the Board of Directors

*Suresh Kumar Sharma*  
 For M.P.K. Steels (I) Pvt. Ltd.

**SURESH KUMAR SHARMA**  
 (Director, DIN: 00706956)

2/210, Vidyadhar Nagar Jaipur  
 302039 RJ IN

*Manoj Upadhyay*  
 For M.P.K. Steels (I) Pvt. Ltd.

**MANOJ UPADHYAY**  
 (Director, DIN: 00706964)

Plot No. 210, Upadhyay House,  
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 IN