



Independent Auditor's Report

To the Members of
Plaza Wires Limited (Previously Plaza Wires Pvt. Ltd.)

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. Plaza Wires Limited ("the Company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the statement of cash flows for the year 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 ("the Act") in the manner so required and give a true and fair view in conformity and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. 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 ("ICAI") 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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

The Director's report in this regards is not made available to us at the date of this auditor's report. We have nothing to report in this regard.



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

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; and 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 preparing the financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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 financial 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; and
- 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

- The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is annexed as Annexure I.
- Report in accordance with the guidance note as audit of internal financial controls over financial reporting (the "Guidance Note") issued by ICAI and deemed to be prescribed under section 143 (10) of the act is annexed as Annexure II.
- As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
 - We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - 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.
 - The financial Statements, dealt with by this report are in agreement with the books of account.
 - In our opinion, the aforesaid financial statements, comply with Accounting Standards specified under Section 133 of the Act;
 - On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act;



- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position as at 31 March 2022;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended as at 31 March 2022; and
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. No dividend declared by or paid by the Company during the year.

In our opinion and as per information and explanations given to us, the managerial remuneration for the year ended March 31, 2022 has been paid/ provided by the company to its directors in accordance with the provisions of section 197 of the Act.

For SHAILENDRA GOEL & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 013670N

Shailendra Goel

Shailendra Goel

Partner

Membership No.: 092862

UDIN: 22092862 AXBMGW7055



Date: 02.09.2022

Place: New Delhi

Annexure I referred to in paragraph (i) of the Independent Auditor's Report of even date to the Member of Plaza Wires Limited on the Financial Statements as of and for the year ended 31 March 2022.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (ii) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company's property, plant and equipment were physically verified by management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The title deeds of the immovable properties as disclosed in the financial statements included under Property, Plant and equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its property, plant & equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under. Accordingly, the clause 3(i) (e) of the Order is not applicable to the Company.
- ii. (a) The management has physically verified the inventory during the year at reasonable intervals. The discrepancies noticed on physical verification of inventory as compared to book records were not material and has been properly dealt with in the books of accounts.
- (b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks on the basis of security of current assets. The statements filed by the Company with such banks are in agreement with the books of accounts of the Company and no material discrepancy is noticed.
- iii. The company has not made any investments in, not provided any security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and hence reporting under clause (iii) (c), (d), (e) and (f) of the Order is not applicable. However the Company has provided guarantee, to a company, in respect of which:
 - (a) The company has stood guarantee during the year and the balance outstanding of the guarantee to Adani Capital Pvt. Ltd. as at balance sheet date is Rs. 24.08 millions and
 - (b) The guarantee provided and terms and conditions of guarantee provided are, in our opinion, prima facie, not prejudicial to the Company's interest.
- iv. In our opinion and according to information and explanation given to us the Company has not made any investment and given loan, guarantee or security under section 185 and 186 of the Act. Hence, clause 3(iv) of the Order is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence, clause 3(v) of the Order is not applicable.



- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the 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 explanation 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) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the records of the Company examined by us and the information and explanation given to us term loans taken by the company were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associate or joint venture.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary, joint venture or associate company.
- x. (a) According to the information and explanations given to us, the Company has not raised 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. However the Company has decided to go public for the purpose of raising funds through Initial Public Offer and for the purpose of the same, the company had filed Draft Red Herring Prospectus (DRHP) to Securities Board Exchange of India (SEBI) and approval from SEBI is under process (Refer Note no. 35 of Financial Statements).
- (b) As per information and explanations given to us, during the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, reporting under clause 3(x)(b) of the Order is not applicable.



- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government, during the year and up to the date of this report.
- (c) As explained to us no whistle-blower complaints received by the Company during the year (and upto the date of this report).
- xii. As per information and explanations given to us, the Company is not a Nidhi Company. Hence, clause 3(xii)(a) to (c) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion, the company is not required to comply with the provisions of section 138(1) of the Act and hence clause 3 (xiv)(a) to (b) of the Order is not applicable.
- xv. As per information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company, hence clause 3 (xv) of the Order is not applicable.
- xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, clause 3(xvi)(a) of the order is not applicable.
- b) According to our information, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Hence, clause 3(xvi)(b) of the order is not applicable.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, clause 3(xvi)(c) of the order is not applicable.
- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year, hence clause 3 (xvii) of the Order is not applicable.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- xx. (a) There is a delay by the Company in transferring unspent Corporate Social Responsibility (CSR) amount, in respect of other than ongoing projects, to a fund specified in Schedule VII to the Act within a period of six months of the expiry of the previous financial year as per second proviso to sub-section (5) of Section 135 of the Companies Act, 2013. Details of the delay are given below:-

(Amount in INR Millions)			
Financial Year	Amount unspent on CSR activities "other than Ongoing Projects"	Amount Transferred after the due date	Date of deposit
2019-20	0.90	0.90	0.50 on 29.07.21& 0.40 on 02.08.21
2020-21	1.12	1.12	0.10 on 02.08.21& 1.05 on 31.08.21

(b) There is no unspent CSR amount as at Balance Sheet date under section (5) of section 135 of the Act, pursuant to any ongoing project, hence, reporting under clause 3(xx)(b) of the Order is not applicable.

- xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For SHAILENDRA GOEL & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 013670N

Shailendra Goel

Shailendra Goel

Partner

Membership No.: 092862

UDIN : 22092862 AX13MGW1055



Date: 02.09.2022

Place: New Delhi

Annexure II referred to in paragraph (ii) of the Independent Auditor's Report to the Members of Plaza Wires Limited being 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 Plaza Wires Limited ("the Company") as of 31 March 2022 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 Board of Directors 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.



(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

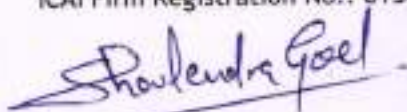
Opinion

In our opinion, 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 31 March 2022, based on the internal financial 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.

For SHAILENDRA GOEL & ASSOCIATES

Chartered Accountants

ICAI Firm Registration No.: 013670N



Shaileendra Goel

Partner

Membership No.: 092862

UDIN : 22092862 AXBMGL01055



Date: 02.09.2022

Place: New Delhi

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)

Balance Sheet as at 31st March, 2022

(Amount in Million)

Particulars	Note	As at 31 March, 2022	As at 31 March, 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	305.52	38.19
Reserves and surplus	4	159.13	365.12
		464.65	403.31
Non-current liabilities			
Long-term borrowings	5	52.29	87.58
Deferred tax liabilities (net)	6	8.83	8.35
Other long-term liabilities	7	6.46	6.33
Long-term provisions	8	5.92	5.14
		73.50	107.40
Current liabilities			
Short-term borrowings	9	313.11	317.61
Trade payables	10		
Due to Micro, Small and Medium Enterprises		-	-
Due to other		109.24	102.94
Other current liabilities	11	69.38	61.84
Short-term provisions	12	22.59	12.46
		514.32	494.85
Total		1,052.47	1,005.56
ASSETS			
Non-current assets			
<u>Property, Plant & Equipment and Intangible assets</u>	13		
- Property, Plant & Equipment		228.06	195.52
- Intangible assets		1.99	1.93
Long-term loans and advances	14	3.07	2.77
		233.12	200.22
Current assets			
Inventories	15	309.17	286.07
Trade receivables	16	454.58	477.23
Cash and cash equivalents	17	11.26	10.35
Short-term loans and advances	18	43.86	31.55
Other current assets	19	0.47	0.14
		819.35	805.34
Total		1,052.47	1,005.56
Notes forming part of the financial statements	1-41		

As per our report of even date attached

For Shailendra Goel & Associates
Chartered Accountants
Firm Registration No: 013670N

Shailendra Goel
Shailendra Goel

Partner
Membership No. 092862

Date : 02/09/2022
Place: Delhi



For and on behalf of the Board of Directors of
Plaza Wires Limited

Sanjay Gupta
Sanjay Gupta
Managing Director
DIN No.: 00202273

Aditya Gupta
Aditya Gupta
Whole Time Director
DIN No.: 07625118

Ajay Batla
Ajay Batla
Chief Financial Officer

Bhavika Kapil
Bhavika Kapil
Company Secretary

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)
Statement of Profit and Loss for period ended 31st March, 2022

(Amount in Million)

Particulars	Note	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Income			
Revenue from operations (Net of Trade discounts)	20	1,767.74	1,453.78
		1,767.74	1,453.78
Other income	21	1.62	2.15
Total Income		1,769.35	1,455.94
Expenses			
Cost of Material Consumed	22	1,386.33	1,130.66
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	23	(8.55)	(3.90)
Employee Benefits Expense	24	89.11	68.70
Finance costs	25	35.34	37.37
Depreciation and amortisation expense	13	11.14	10.62
Other expenses	26	169.91	147.76
Total Expenditure		1,683.29	1,391.21
Profit before exceptional and extraordinary items and tax		86.06	64.73
Exceptional items		-	-
Profit before extraordinary items and tax		86.06	64.73
Extraordinary items		-	-
Profit before tax		86.06	64.73
Tax expense / (benefit):			
Current tax expense		24.24	17.31
Deferred tax		0.48	0.52
Profit after Tax		61.34	46.90
Earnings per share of Rs. 10/- each			
(a) Basic		2.01	12.28
(b) Diluted		2.01	12.28
Notes forming part of the financial statements	1-41		

As per our report of even date attached

For Shailendra Goel & Associates
Chartered Accountants
Firm Registration No: 013670N

Shailendra Goel

Shailendra Goel

Partner

Membership No. 092862

Date : 02/09/2022

Place: Delhi



For and on behalf of the Board of Directors of
Plaza Wires Limited

Sanjay Gupta

Sanjay Gupta

Managing Director

DIN No.: 00202273

Aditya Gupta

Aditya Gupta

Whole Time Director

DIN No.: 07625118

Ajay Batia

Ajay Batia

Chief Financial Officer

Bhavika Kapil

Bhavika Kapil

Company Secretary

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)

Cash Flow Statement for the period ended 31st March 2022

(Amount in Million)

Particulars		For the year ended 31 March, 2022		For the year ended 31 March, 2021
A. Cash flow from operating activities				
Net Profit		61.34		46.90
Adjustments for:				
Depreciation and amortisation expense	11.14		10.62	
Deferred Tax	0.48		0.52	
Finance Cost	35.34		37.37	
Bad Debts Written Off	1.40		0.64	
Loss/(profit) on sale of assets	-		0.16	
Liabilities no longer required and written Back	(0.12)		(0.55)	
Interest on Fixed Deposit	(0.65)		(0.62)	
Interest Other	(0.84)	46.75	(0.98)	47.16
Operating profit before working capital changes		108.09		94.05
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(23.10)		5.67	
Trade receivables	21.25		(170.45)	
Short-term loans and advances	(12.31)		49.53	
Long-term loans and advances	(0.30)		0.77	
Other current assets	(0.32)		0.16	
	(14.78)		(114.32)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	6.31		9.64	
Other current liabilities	7.67		5.79	
Other long-term liabilities	0.12		(0.93)	
Short-term borrowing	(4.50)		15.84	
Short-term provisions	10.13		(2.90)	
	19.72	4.94	27.44	(86.88)
Net cash flow from / (used in) operating activities (A)		113.04		7.18
B. Cash flow from investing activities				
Purchase of Property, Plant and Equipment	(43.75)		(12.57)	
Proceeds from sale of Property, Plant and Equipment	-		3.10	
Interest Received	1.49	(42.26)	1.60	(7.87)
Net cash flow from / (used in) investing activities (B)		(42.26)		(7.87)
C. Cash flow from financing activities				
Proceeds/(Repayments) from/of long-term borrowings	(35.29)		37.96	
Proceeds from other long-term provision	0.78		(0.24)	
Interest paid	(35.34)		(37.37)	
Proceeds from issue of shares	-		-	
		(69.86)		0.34
Net cash flow from / (used in) financing activities (C)		(69.86)		0.34
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		0.92		(0.34)
Cash and cash equivalents at the beginning of the year		10.35		10.69
Cash and cash equivalents at the end of the year		11.26		10.35

See accompanying notes forming part of the financial statements
As per our report of even date attached

For Shailendra Goel & Associates
Chartered Accountants
Firm Registration No.: 013670N

Shailendra Goel
Partner
Membership No. 092862



Date: 02/09/2022
Place: Delhi

For and on behalf of the Board of Directors of
Plaza Wires Limited

Sanjay Gupta
Managing Director
DIN No.: 00202273

Ajay Batta
Chief Financial Officer

Aditya Gupta
Whole Time Director
DIN No.: 07625118

Bhavika Kapil
Company Secretary

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**Notes forming part of the financial statements**

Note	Particulars
1	Corporate information Plaza Wires Limited (Formerly known as Plaza Wires Private Limited) was incorporated on 23rd August, 2006 under the Companies Act, 1956 having its registered office at A-74, Okhla Industrial Area Phase-2, Delhi-110020. The Company is engaged in manufacturing and trading of electrical wire and allied products. The company has been converted into a Public Company on 10/03/2022.
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared on going concern basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	Inventories Inventories are valued at the lower of cost on FIFO basis and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges, if these cost increases value of inventories.
2.4	Cash and cash equivalents Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5	Revenue recognition <u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.
2.6	Other income Interest, Rental and other Miscellaneous income is accounted on accrual basis.



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**Notes forming part of the financial statements**

Note	Particulars
2.7 Property Plant & Equipment	<p>Property Plant & Equipment are stated at cost, net of accumulated depreciation/ amortization and impairment losses, if any. The cost comprises the purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use. Each part of an item of property plant & equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. Any trade discounts and rebates are deducted in arriving at the purchase price.</p> <p>Subsequent expenditure related to an item of property plant & equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property plant & equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.</p> <p>An Item of Property ,Plant and equipment initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gains or loss arising on de-recognition of property plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.</p>
2.8 Depreciation and amortisation	<p>The company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life. Depreciation on property plant & equipment is calculated on a straight-line basis using the rates derived as per the useful lives of the assets specified in Part C of Schedule II to the Companies Act, 2013, which represents useful lives of the assets, as estimated by the management taking into account the nature of the assets, The Estimated usage of the asset and the operating conditions of the assets. Depreciation charged is recognised in the statement of the profit and Loss.</p>
2.9 Investments	<p>Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**Notes forming part of the financial statements**

Note	Particulars
2.10	Employee benefits <u>Defined contribution plans</u> The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. <u>Retirement Benefit Plan</u> The company operates a defined benefit plan for its employees, viz., gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gains and losses for the said defined benefit plan are recognized in full in the period in which they occur in the statement of profit and loss.
2.11	Borrowing Cost Borrowing cost that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as a part of the cost of that asset subject to the provisions of impairment of the assets and other borrowing cost are recognized as an expenses in the period in which they are incurred.
2.12	Segment Reporting The Company has identified Manufacturing of Electrical Wires and allied Items as its primary segment. As the Company's business activity falls primarily within a single primary business segment and a single geographical segment (within India), the disclosure requirements of Accounting Standard 17 - 'Segment Reporting' in this regard are not applicable.
2.13	Leases <u>Where the company is lessee</u> Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property or present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance cost in the statement of profit and loss. Lease management fees, legal charges and other initial direct cost of lease are capitalized. A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term. Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**Notes forming part of the financial statements**

Note	Particulars
	<p>Where the company is the lessor</p> <p>Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.</p> <p>Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Lease income on an operating lease is recognized in the statement of profit and loss on a straight line basis over the lease term. Initial direct costs such as lease costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.</p>
2.14	<p>Earning per share</p> <p>The basic earning per equity share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding at the end of the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, that have changed the number of equity shares outstanding, without a corresponding change in resources.</p> <p>For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.</p>
2.15	<p>Taxes on income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.</p>



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**Notes forming part of the financial statements**

Note	Particulars
2.16	Impairment of assets In accordance with Accounting Standard 28 on 'Impairment of assets', the carrying amount of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount. Impairment losses, including impairment on inventories, are recognized in the statement of profit and loss. After Impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.
2.17	Provisions and contingencies A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.
2.18	Operating Cycle Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)

Notes forming part of the financial statements

Note 3 Share Capital

(Amount in Million)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount(Rs.)	Number of shares	Amount(Rs.)
(a) Authorised				
Equity shares of Rs.10 each with voting rights	45,00,000	45.00	45,00,000	45.00
Add: Increase/(decrease) during the year*	4,55,00,000	455.00	-	-
Total	5,00,00,000	500.00	45,00,000	45.00
(b) Issued, Subscribed and fully paid Up				
Equity shares of Rs.10 each with voting rights	3,05,51,920	305.52	38,18,990	38.19

*The company has increased its Authorized Share Capital amount from INR 45.00 Millions to 500.00 Millions and number of shares from 4.5 Millions to 50.00 Millions of INR 10 each as on March 11, 2022.

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 to the number of equity shares held by the shareholders.

Refer Notes (i) to (v) below:-

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the Year:

(Amount in Million)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount(Rs.)	Number of shares	Amount(Rs.)
At the Beginning of the year	38,18,990	38.19	38,18,990	38.19
Add: Bonus Shares issued during the Year	2,67,32,930	267.33	-	-
At the end of the year (Face value Rs.10/-each)	3,05,51,920	305.52	38,18,990	38.19

(ii) The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

(iii) The Company has issued bonus of 2,67,32,930 (Two Crore Sixty Seven lacs thirty Two Thousand Nine Hundred Thirty Only) equity shares having face value of Rs.10/-each in the ratio of 7:1 (in the proportion of 7 (seven) equity shares for every 1(one) existing equity share) vide board resolution dated 19.03.2022 to all the existing shareholders fully paid up of the company whose names appear in the register of members of the company on March 2, 2022 i.e. the record date.

(iv) Detail of shareholder holding more than 5% shares in the company

Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% of holding	Number of shares held	% of holding
Equity shares with voting rights				
Sanjay Gupta	1,58,74,480	51.96	19,84,310	51.96
Sonia Gupta	1,27,49,120	41.73	15,93,640	41.73
Total	2,86,23,600	93.69	35,77,950	93.69

iv) Detail of promotor holding in the company

Name of promotor	As at 31 March, 2022			As at 31 March, 2021		
	Number of shares held	% of holding	% of change during the year	Number of shares held	% of holding	% of change during the year
Equity shares with voting rights						
Sanjay Gupta	1,58,74,480	51.96	-	19,84,310	51.96	(17.05)
Sonia Gupta	1,27,49,120	41.73	-	15,93,640	41.73	17.05
Plaza Wires & Electricals Pvt Ltd*	-	-	-	1,47,960	3.87	-
Abhishek Gupta*	-	-	-	90,000	2.36	-
Aditya Gupta*	-	-	-	1,000	0.03	-
Plaza Cable Electric Pvt Ltd*	-	-	-	1,980	0.05	-
Plaza Power Solutions Pvt Ltd*	-	-	-	100	0.00	-
Total	2,86,23,600	93.69		38,18,990	100.00	

* These share holders are not covered under promotor category during the financial year 2021-2022.



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)

Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	(Amount in Million)	
	As at 31 March, 2022	As at 31 March, 2021
(a) Surplus in Statement of Profit and Loss		
Opening balance	261.55	214.66
Add: Profit for the year	61.34	46.90
* Less : Bonus Share issued during the year	163.76	-
Closing balance	159.13	261.55
(b) Securities premium account		
Opening balance	103.56	103.56
Less : Bonus share issued during the year	103.56	-
Closing balance	-	103.56
Total	159.13	365.12

The Company has issued bonus of 2,67,32,930 (Two Crore Sixty Seven lacs thirty Two Thousand Nine Hundred Thirty Only) equity shares having face value of Rs.10/-each in the ratio of 7:1 (in the proportion of 7 (seven) equity shares for every 1(one) existing equity share) vide board resolution dated 19.03.2022 to all the existing shareholders fully paid up of the company whose names appear in the register of members of the company on March 2,2022 i.e the record date.

Note 5 Long-term borrowings

Particulars	(Amount in Million)	
	As at 31 March, 2022	As at 31 March, 2021
(a) Term Loans from Banks		
- Secured Loans from Bank *	85.74	112.22
Less: Current maturities of long term borrowings	35.51	27.84
	50.22	84.38
- Unsecured Loans from Bank	0.27	1.91
	0.27	1.91
(b) Loans from Directors, their Relatives and Corporate		
Unsecured	1.80	1.30
	1.80	1.30
Total	52.29	87.58

*** Secured by way of Hypothecation of Respective Assets**

Notes

1.List of Secured Term Loan -Vehicle

Outstanding amount of INR 0.62 Millions (31st March, 2021 INR 1.62 millions) from bank repayable in 7 monthly EMI of INR 0.09 Millions each
 Outstanding amount of INR 0.50 Millions (31st March, 2021 INR 0.85 millions) from bank repayable in 16 monthly EMI of INR 0.03 Millions each
 Outstanding amount of INR 0.27 Millions (31st March, 2021 INR 0.38 millions) from bank repayable in 21 monthly EMI of INR 0.01 Millions each
 Outstanding amount of INR 0.19 Millions (31st March, 2021 INR 0.37 millions) from bank repayable in 10 monthly EMI of INR 0.02 Millions each
 Outstanding amount of INR 0.64 Millions (31st March, 2021 INR 1.08 millions) from bank repayable in 16 monthly EMI of INR 0.04 Millions each
 Outstanding amount of INR 2.44 Millions (31st March, 2021 INR 3.5 millions) from bank repayable in 24 monthly EMI of INR 0.11 Millions each
 Outstanding amount of INR 2.92 Millions (31st March, 2021 INR Nil) from bank repayable in 58 monthly EMI of INR 0.06 Millions each

2.List of Secured Term Loan against Property Situated at A-74 Okhla Indir Area Phase-2 Delhi

1 - Outstanding amount of INR 19.71 Millions (31st March, 2021 INR 27.54 millions) from bank repayable in 28 monthly EMI of INR 0.65 Millions each
 1 - Outstanding amount of INR 1.44 Millions (31st March, 2021 INR 5.79 millions) from bank repayable in 3 monthly EMI of INR 0.36 Millions each

3.Secured Term Loan against Machinery at 923/56 Village Katha , Baddi, Distt Solan, HP

Outstanding amount of INR Nil (31st March, 2021 INR 2.77)from bank repayable in Nil monthly EMI of INR 0.2 Millions each

4.Term Loan availed under Guaranteed Emergency Credit Line(GECL)

- Outstanding amount of INR 39.54 Millions (31st March, 2021 INR 47.5 millions) from bank repayable in 30 monthly EMI of INR 1.32 Millions each
 - Outstanding amount of INR 17.45 Millions (31st March, 2021 INR 20.26 millions) from bank repayable in 30 monthly EMI of INR 0.56 Millions each



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)
Notes forming part of the financial statements

Note: 6 Deferred tax liabilities

(Amount in Million)

Particulars	As at 31 March, 2022	As at 31st March, 2021
Deferred tax liabilities	8.35	7.83
-Unabsorbed Depreciation		
Deferred Tax Liability		
-Depreciation as per Co.Act, 2013	11.14	10.62
-Depreciation as per Income Tax, 1961	14.03	13.65
Timing Difference	(2.88)	(3.03)
Deferred Tax Liabilities (A)	(0.77)	(0.81)
Provision for Gratuity and Leave Encashment	1.08	1.09
Timing Difference	1.08	1.09
Deferred Tax Assets (B)	0.29	0.29
Amount Transferred to Profit & Loss A/c(A-B)	(0.48)	(0.52)
Deferred tax liabilities (net)	8.83	8.35

Note 7 Other long-term liabilities

Particulars	As at 31 March, 2022	As at 31 March, 2021
Security deposits received	6.46	6.33
Total	6.46	6.33

Note 8 Long-term provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021
Provision for employee benefits:		
Gratuity	5.76	5.14
Leave Encashment	0.15	-
Total	5.92	5.14



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)
Notes forming part of the financial statements

Note 9 Short-term borrowings

(Amount in Million)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Loans repayable on demand		
From banks		
- Secured *	313.11	317.61
	313.11	317.61

* Note:- Details of security for the secured short-term borrowings:

- Pari-passu charge on the entire current assets of the company both present and future (including entire stock available at various godown, goods in transit and book debts under multiple banking arrangement with Standard Chartered Bank. Exclusive charge on entire fixed assets of the company (both present and future) exclusively with Punjab National Bank.

- Land and Building of factory measuring 15 bigha 6 Biswas situated at village katha, Baddi, Distt-Solan, HP and Land in the name of director Sh. Sanjay Gupta measuring 1.3875 acres situated at Mauza - Sulatpur, Tehsil and District Sonapat along with Personal Guarantee of directors.

Note 10 Trade payables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Trade payables:		
Micro, Small and Medium Enterprises (MSME)	-	-
Other than Micro, Small and Medium Enterprises	109.24	102.94
Total	109.24	102.94

Ageing Schedule of the trade payable

As at 31 March, 2022	Outstanding for following periods from due date of payment				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	109.19	0.04	-	0.01	109.24
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

As at 31 March, 2021	Outstanding for following periods from due date of payment				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	102.93	0.00	0.01	-	102.94
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 11 Other Current Liabilities

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Current maturities of long-term borrowings (Refer Note 5)	35.51	27.84
(b) Other payables		
(i) Advances from Customers	3.36	3.85
(ii) Expenses Payable	17.11	15.92
(iii) Statutory Liabilities	2.27	1.19
(iv) Others	11.12	13.04
Total	69.38	61.84

Note 12 Short-term provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021
Provisions		
(i) Provision for Income Tax	21.07	10.80
(ii) Provision for Employee Benefits	1.52	1.66
Total	22.59	12.46



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)

Note No. 13- Property Plant & Equipment and Intangible Assets as on 31st March 2022

(Amount in Million)

Property Plant and Equipment	Gross Block				Accumulated Depreciation / Amortisation				Net Block	
	Balance as at 1st April 2021	Additions during the year	Deletion/Adjustment during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided During the year	Deletion/Adjustment during the year	Balance as at 31st March 2022	Balance as at 31st March 2022	Balance as at 31st March 2021
Land	76.76	21.17	-	97.93	-			-	97.93	76.76
Building	64.33	8.92	-	73.25	10.45	1.74	-	12.19	61.07	53.88
Office Equipment	8.46	0.64	-	9.10	5.19	0.96	-	6.14	2.96	3.27
Computer	1.34	0.39	-	1.73	0.98	0.23	-	1.21	0.51	0.36
Furniture & Fixture	14.54	0.34	-	14.89	7.88	1.18	-	9.06	5.83	6.57
Vehicles	31.78	4.24	-	36.02	14.33	3.49	-	17.83	18.19	17.44
Plant and Machinery	43.61	7.62	-	51.23	14.45	2.84	-	17.29	33.94	29.16
Solar Plant	8.98	-	-	8.98	1.01	0.34	-	1.35	7.63	7.97
Total	249.80	43.33	-	293.13	54.28	10.78	-	65.07	228.06	195.52
Intangible Assets	3.68	0.43	-	4.10	1.75	0.36	-	2.11	1.99	1.93
Total	253.48	43.75	-	297.23	56.03	11.14	-	67.18	230.05	197.45
P.Y as at 31st March 2021	251.55	12.57	10.64	253.48	52.79	10.62	7.38	56.03	197.45	-

Note: The company has not revalued any Intangible assets during the reporting periods



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)
Notes forming part of the financial statements

Note 14 Long-term loans and advances

(Amount in Million)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Security deposits Unsecured, considered good	3.07	2.77
Total	3.07	2.77

Note 15 Inventories

(At lower of cost or net realisable value)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Inventories		
Raw Material	56.73	41.58
Finished Goods	210.46	209.41
Work in Progress	34.03	26.52
Stores and Spares	7.95	8.56
Total	309.17	286.07

Note 16 Trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	40.27	28.18
Less: Provision for doubtful trade receivables	-	-
	40.27	28.18
Other Trade receivables		
Unsecured, considered good	414.32	449.04
Less: Provision for doubtful trade receivables	-	-
	414.32	449.04
Total	454.58	477.23

Trade or Other Receivable due from firms or private companies respectively in which any director is a partner, a director or a member amounted to Rs.17.14 millions as on March 31, 2022 (March 31, 2021 : INR 59.99 millions.)

Trade Receivable Ageing Schedule

As at 31 March, 2022	Outstanding for following periods from due date of payment					
Particular	Less than 6 Month	6 Month to 1 Years	1-2 Years	2-3 Years	More Than 3 Years	Total
(i)Undisputed Trade receivables – considered good (Others)	397.31	17.89	4.13	4.61	11.55	435.49
(i)Undisputed Trade receivables – considered good (Related Party)	16.13	-	-	-	1.00	17.13
(ii)Undisputed Trade receivables – considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	0.87	1.09	-	-	-	1.96
(iv) Disputed Trade Receivables–considered Doubtful	-	-	-	-	-	-
Total						454.58

As at 31 March, 2021	Outstanding for following periods from due date of payment					
Particular	Less than 6 Month	6 Month to 1 Years	1-2 Years	2-3 Years	More Than 3 Years	Total
(i)Undisputed Trade receivables – considered good (Others)	389.28	5.97	8.02	2.67	9.73	415.16
(i)Undisputed Trade receivables – considered good (Related Party)	42.40	16.58	-	-	1.01	59.99
(ii)Undisputed Trade receivables – considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	0.62	1.45	-	-	2.08
(iv) Disputed Trade Receivables–considered Doubtful	-	-	-	-	-	-
Total						477.23

Note :The company has filed court cases under negotiable instruments act to recover Rs. 1.96 Millions (Previous Year March 31, 2021 : Rs. 2.08 Millions) during the financial year and they are considered good and recoverable.

Note 17 Cash and cash equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Cash in hand	0.05	0.08
(b) Balances with banks		
(i) in current accounts	0.03	0.02
(ii) Fixed Deposit*	11.18	10.25
Total	11.26	10.35

*Lien marked to Banks/Financial Institutions



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)
Notes forming part of the financial statements

Note 18 Short-term loans and advances

(Amount in Million)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Unsecured, considered good		
(a) Advance to Suppliers/Others	18.34	15.77
(b) Vat/GST credit receivable	-	2.96
(c) TDS and TCS Receivable	0.87	0.95
(d) Prepaid Expenses	1.85	1.12
(e) Others Loan and Advances *	22.79	10.76
Total	43.86	31.55

*Note-i) includes payment of Rs.5 million made by the company with GST Department as voluntary payment u/s 74(5) through DRC - 03 Challan. However no demand has been raised in this regards by the GST Departments. The management is confident that this amount will be refunded/adjusted against future dues/demand in due course.

Note-ii) Advances due from private companies in which any director is a director or a member amounted to INR 11.50 millions as on March 31, 2022. (Nil as on March 31, 2021).

Note 19 Other current assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
Accruals		
Interest accrued on fixed deposits with banks	0.47	0.14
Total	0.47	0.14

Note 20 Revenue from operations

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
a) Revenue from Sale & Services (Net of Trade Discount)	1,767.74	1,453.78
Total	1,767.74	1,453.78

Note 21 Other income

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
a) Interest on fixed deposits	0.65	0.62
b) Credit Balance Written Back	0.12	0.55
c) Other Income		
Interest Income	0.83	0.97
Other Income	0.01	0.01
Total	1.62	2.15



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)
Notes forming part of the financial statements

Note 22 Cost of Material Consumed

Particulars	(Amount in Million)	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Cost of material consumed		
As at beginning of the year	41.58	52.83
Add : Purchases for the year	1,401.49	1,119.41
Less : As at end of the year	(56.73)	(41.58)
Total	1,386.33	1,130.66

Note 23 Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars		
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<u>Inventories at the beginning of the year:</u>		
Finished Goods	209.41	216.89
Work In Progress	26.52	15.15
	235.93	232.03
<u>Inventories at the end of the year:</u>		
Finished Goods	210.46	209.41
Work In Progress	34.03	26.52
	244.49	235.93
Net (Increase) / decrease in inventory	(8.55)	(3.90)

Note 24 Employee Benefit Expenses

Particulars		
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Salaries, Wages Bonus and Other Allowances	81.07	62.33
Contributions to PF and ESI	3.50	2.82
Gratuity and Leave Encashment	1.08	1.09
Other employee benefit expenses	3.47	2.46
Total	89.11	68.70

Note 25 Finance costs

Particulars		
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Interest expense	34.50	36.14
Others	0.84	1.23
Total	35.34	37.37



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)
Notes forming part of the financial statements

Note 26 Other expenses

Particulars	(Amount in Million)	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Travelling and Conveyance	12.52	14.31
Computer Exp.	1.35	1.26
Legal and Professional(Refer Note (a) below)	8.76	2.92
Fees & Taxes	4.85	0.91
Insurance Exp.	2.02	1.37
Electricity and Water Expenses	10.05	10.46
Printing and Stationery Exp.	0.55	0.64
Lease Rent Exp.	5.48	2.79
Advertisement Expenses	8.09	3.48
Telephone Exp.	0.73	0.72
Freight, Loading & Unloading Exp	27.45	29.21
Commission Exp.	8.84	9.74
Job Work Exp.	0.47	2.50
Man Power Expenses	18.63	17.75
Office Expenses	2.40	2.05
Bad Debts Written off	1.40	0.64
Postage Stamp & Courier Exp.	0.48	0.43
Director Remuneration	19.20	10.80
CSR Expenditure	3.40	-
Loss on sale of fixed assets	-	0.16
Packing Material Exp.	2.19	0.87
Vehicle Running & Maintenance Exp.	2.31	1.78
Sales & Business Promotion	17.87	25.98
Repair & Maintenance Exp		
Plant and Machinery	2.29	1.99
Building	2.03	0.81
Others	2.71	2.06
Misc Expenses	3.85	2.11
Total	169.91	147.76

Note (a) Details of Payments to auditors:

Particulars	2021-22	2020-21
As Statutory Auditor		
Audit Fee	0.45	0.40
Tax audit fee	0.05	0.05
Certification Audit services	0.36	-
	0.86	0.45



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)

Notes forming part of the financial statements

Note: Additional information to the financial statements

(Amount in Million)

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Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at March 31, 2022	As at March 31, 2021
i. Capital Commitments		
Capital expenditure contracted for at the end of the year but not recognised as liabilities is as follows:		
- Property, plant and equipment	-	24.50
ii. Contingent Liabilities		
i. Guarantees excluding financial guarantees	0.76	-
ii. Other money for which the company is contingently liable*	24.08	42.45

* The company's customers have availed channel financing facility from Adani Capital (lender) against which the company has provided guarantee.

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Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

Based on the information available with the company, micro and small enterprises covered under Micro, Small and Medium Enterprises Development Act, 2006 have been identified and disclosed accordingly.

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Earnings / Expenditure in foreign exchange

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Expenditure in foreign exchange	0.45	0.07

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Current Assets and Loans & Advances

In the opinion of Board of Directors, the Current Assets, Loans & Advances received and payable are approximately of the value stated if, realized in the ordinary course of business. Provisions for all known and determined liabilities are adequate and not in excess of the amount reasonably required. Balance of Payables and receivable are subject to confirmation & reconciliation.





PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**ANNEXURE -VI****NOTES TO RESTATED FINANCIAL INFORMATION****31. RELATED PARTY TRANSACTIONS**

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Name of Related Party	Nature of Relationship
Sanjay Gupta	Director
Sonia Gupta	Director
Abhishek Gupta	Director
Aditya Gupta	Director
Murti Devi	Director's Mother
Plaza Cable Electric Pvt Ltd	Associate Company
Plaza Power & Infrastructure Co.	Proprietorship Concern of Director
Plaza Electrical Industries	Associate Company by common directorship
Plaza Lamps And Tubes Ltd	Associate Company by common directorship
Plaza Power Solution Private Limited	Associate Company by common directorship
Plaza Netcom Private Limited	Associate Company by common directorship
Plaza Projects Limited	Associate Company by common directorship
Plaza Wires & Electricals Pvt Ltd.	Associate Company by common directorship
Bhavika Kapil	Company Secretary (w.e.f. 06.12.2021)
Ajay Batla	Chief Financial Officer

(ii) Transactions with related parties

The following transactions occurred with related parties

(Amount in Million)

Name	Nature of Relationship	Nature of Transaction	March 31, 2022	March 31, 2021
Plaza Cable Electric Pvt Ltd	Common Director	Purchase	41.04	38.50
Plaza Power & Infrastructure Co.	Director is Prop.	Purchase	64.94	52.24
Plaza Cable Electric Pvt Ltd	Common Director	Sale	24.01	35.21
Plaza Power & Infrastructure Co.	Director is Prop.	Sale	1.58	61.64
Plaza Projects Limited	Common Director	Advance given	-	0.07
Plaza Lamps And Tubes Ltd	Common Director	Advance given	-	0.02
Plaza Netcom Private Limited	Common Director	Advance given	-	0.02
Plaza Wires & Electricals Pvt Ltd.	Common Director	Advance given	-	0.08
Sanjay Gupta	Director	Rent	3.00	0.75
Sanjay Gupta	Director	Remuneration	5.40	4.20
Sonia Gupta	Director	Remuneration	5.40	4.20
Abhishek Gupta	Director	Remuneration	4.20	1.20
Aditya Gupta	Director	Remuneration	4.20	1.20
Murti Devi	Director's Mother	Salary	0.75	0.90
Bhavika Kapil	Company Secretary	Remuneration	0.15	-
Ajay Batla	Chief Financial Officer	Remuneration	3.29	2.54

(iii) Balance outstanding at the end of the year payable to :-

Name	Nature of Transaction	March 31, 2022	March 31, 2021
Sanjay Gupta	Loan/Remuneration Payable	1.78	-
Abhishek Gupta	Loan/Remuneration Payable	0.50	1.38
Sonia Gupta	Remuneration Payable	0.87	0.03
Aditya Gupta	Remuneration Payable	0.17	-
Bhavika Kapil	Remuneration Payable	0.04	-
Ajay Batla	Remuneration Payable	0.23	0.19

(iv) Outstanding balances arising from advance sales/purchases of goods and services and advances

Name	Nature of Relationship	March 31, 2022	March 31, 2021
Receivables :			
Plaza Cable Electric Pvt Ltd	Associate Company	27.63	38.86
Plaza Power & Infrastructure co.	Proprietorship Concern of Director	-	19.93
Plaza Electrical Industries	Associate Company by common directorship	1.00	1.00
Plaza Lamps And Tubes Ltd	Associate Company by common directorship	-	0.02
Plaza Netcom Private Limited	Associate Company by common directorship	-	0.02
Plaza Projects Limited	Associate Company by common directorship	-	0.07
Plaza Wires & Electricals Pvt Ltd.	Associate Company by common directorship	-	0.08



32 Financial Ratio					
	PARTICULAR	Numerator	Denominator	31.03.2022	31.03.2021
1	Current ratio	Current Assets	Current Liabilities	1.59	1.63
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity- Revaluation Reserve-Capital Redemption Reserve)	0.79	1.00
3	Debt Service Coverage Ratio	Net Profit after taxes + Non-cash operating expenses (i.e. depreciation and other amortisations + Interest)	Finance Cost+Principle Repayment of Long term Borrowings during the Period /Years	1.52	1.46
4	Return on Equity Ratio	Net profit after tax - Exceptional items	Average Total Equity (Opening [Equity Share capital + Other equity-Revaluation Reserve-Capital Redemption Reserve]+Closing (Equity Share Capital+Other Equity-Revaluation Reserve-Capital Redemption Reserve))/2]	14.13%	12.35%
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory (opening balance+ closing balance/2)	4.63	3.90
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	3.79	3.71
7	Trade Payable Turnover Ratio	Purchase of stock in trade and material consumed	Average trade payable (Opening balance + closing balance /2)	13.21	11.41
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	5.80	4.68
9	Net Profit Ratio	Net profit after tax - Exceptional items	Revenue from operations	3.47%	3.23%
10	Return on Capital Employed	Profit Before Interest, Tax & Exceptional item	Equity Share capital + Other equity-Revaluation Reserve-Capital Redemption Reserve + Total Debts (including Government Grants)	23%	21%
11	Return on Investment	Interest Income on fixed deposits	Non current Investments + Fixed deposits with bank	5.82%	6.07%

33 SEGMENT REPORTING

The Company is exclusively engaged in the business of manufacturing and trading of electrical wires and allied products only within the India and there are no reportable operating segment applicable to the company as per the disclosure requirements of Accounting Standard 17- "Segment Reporting".

34 The Company has been converted from private limited company to public limited company as on March 10, 2022.

35 PROPOSED Draft Red Hearing Prospectus (DRHP) Filed by the company to SEBI

The Company has decided to go public for the purpose of raising funds through Initial Public Offer and for the purpose of the same, the company had filed Draft Red Hearing Prospectus (DRHP) to Securities Board Exchange of India (SEBI) and Stock Exchanges i.e. BSE and NSE on 30th April, 2022 and 02nd May, 2022 respectively. Furthermore, as on date the company has obtained In-principal approval from Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") vide both approval letter dated 26.07.2022 and approval from SEBI is under process.

36 Revenue from Major Customers

Revenue from customers exceeding 10% of total revenue for the period March 31, 2022 is Rs.Nil, (March 31, 2021 : Nil)



37	OTHER STATUTORY DISCLOSURE
i	The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
ii	The Company have not traded or invested in Crypto currency or Virtual Currency during reporting periods.
iii	<p>The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:</p> <p>(a) 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</p> <p>(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries</p>
iv	<p>The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:</p> <p>(a) 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</p> <p>(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.</p>
v	The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
vi	The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
vii	The Company does not have any borrowings from banks and financial institutions that are used for any other purpose other than the specific purpose for which it was taken at the reporting balance sheet date.
viii	The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
ix	<p>The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during the any reporting period.</p> <p>The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. Since, the Company does not have any investment property during any reporting period, the said disclosure is not applicable.</p>
x	Section 8 of the Companies Act, 2013 companies are required to disclose grants or donations received during the year. Since, the Company is not covered under Section 8 of the Companies Act, 2013, the said disclosure is not applicable.
xi	There are no charge or satisfaction yet to be registered with ROC beyond the statutory period by the company as at the reporting periods.
xii	During the reporting periods, the Company does not have any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment granted to promoters, directors, KMPs and related parties as per the definition of Companies Act, 2013.
xiii	The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
xiv	(ix) The company has no unrecorded transactions in books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
xv	There are no charge or satisfaction yet to be registered with ROC beyond the statutory period by the company as at the reporting periods.



PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)
Notes forming part of the financial statements

(Amount in Million)

38	Earnings per share		
	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	<u>Basic/Diluted</u>		
	<u>Continuing operations</u>		
	Profit for the year from continuing operations attributable to the equity shareholders	61.34	46.90
	Weighted average number of equity shares in calculating Basic EPS	3,05,51,920	38,18,990
	Weighted average number of equity shares in calculating Diluted EPS	3,05,51,920	38,18,990
	Par value per share	10.00	10.00
	Basic Earnings per share	2.01	12.28
	Diluted Earnings per share	2.01	12.28
	As per AS 20, para 24, In Case of bonus issue or a share split, equity share are issued to existing shareholder for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity share outstanding as if the event had occurred at the beginning of the earliest period reported.		
39	CORPORATE SOCIAL RESPONSIBILITY (CSR)		
	As per section 135 of the Companies Act, 2013, the Following year wise amount was utilized as financial contribution towards CSR Activities:		
	Particulars	March 31, 2022	March 31, 2021
	(a) Gross amount required to be spent by the Company during the year	1.35	1.13
	(b) Amount incurred during the year on:		
	Ongoing Projects	-	-
	(i) Healthcare	-	-
	(ii) Education	-	-
	(iii) Infrastructure / Cultural / Environment	-	-
	Other than Ongoing Projects		
	(i) Healthcare	0.53	-
	(ii) Education	2.86	-
	(iii) Infrastructure / Cultural / Environment	-	-
	Total	3.39	-
	(c) Shortfall/ (Excess) at the end of year	(2.04)	1.13
	(d) Total of previous years shortfall	2.03	0.90
	(e) Reason of Shortfall	-	Due to Covid
40	The company has filed court cases under negotiable instruments act to recover Rs. 1.96 Millions. (Previous Year March 31, 2021 : Rs. 2.08 Millions,) during the financial year and they are considered good and recoverable.		
41	Previous Year Figures have been regrouped / rearranged, wherever considered necessary to conform to current years classification.		

As per our report of even date attached
For Shailendra Goel & Associates
Chartered Accountants
Firm Registration No: 013670N

Shailendra Goel

Shailendra Goel
Partner
Membership No. 092862

Date : 02/09/2022
Place: Delhi



For and on behalf of the Board of Directors of
Plaza Wires Limited

Sanjay Gupta
Sanjay Gupta
Managing Director
DIN No.: 00202273

Ajay Bhatia
Ajay Bhatia
Chief Financial Officer

Abhishek Gupta
Abhishek Gupta
Whole Time Director
DIN No.: 07625118

Bhavika Kapil
Bhavika Kapil
Company secretary