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Independent Auditor's Report

TO THE MEMBERS OF
M.P.FERROUS & NON- FERROUS (INDIA) PVT. LTD

Report on the Audit of the Financial Statements.

Opinion

We have audited the accompanying financial statements of M.P.FERROUS & NON- FERROUS (INDIA) PVT. LTD ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI'S 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.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexures to Board's Report, 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.
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.

KISHAN M. MEHTA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Management's responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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.

KISHAN M. MEHTA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

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.

Report on Other Legal and Regulatory Requirements

(1) On the basis of information and explanation provided, the company being a Small Company, 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 do not apply.

(2) As required by Section 143(3) of the Act, based on our audit we report that:

(a) We have sought and obtained all the information and explanations which to the best of Our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except that the audit trail (edit log) recording features commenced on 12/06/2024 during the year as stated in Para (g)(vi) below.

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in Agreement with the books of account

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standard Specified under Section 133 of the 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 31st March, 2025 taken on record by the Board of Directors, none of the directors is Disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Clause (i) of sub section (3) of section 143 with respect to the adequacy of the internal Financial controls over financial reporting of the Company and the operating Effectiveness of such controls is not applicable.

KISHAN M. MEHTA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

6th Floor, Premchand House Annexe, Ashram Road, Ahmedabad - 380 009. (India)
Ph. : 91-79-26581570, 66055570, 66311570 E-mail : kishanmmehtaco@gmail.com

(g) 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, in our opinion and to he best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact if any, of pending litigations in its financial Statements- Refer Note No. 13 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 has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

(iv) (a)The Management has represented that, to the best of its knowledge and belief, 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, 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.

(c) Based on such 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 in (a) and (b) above, contain any material misstatement.

(v) The company has not declared or paid any dividend during the year.

(vi) Based on examination which included test checks, in our opinion, the company has used accounting software which has a feature of recording audit trail (edit log) facility and the same has been operated since 12/06/2024 for all transactions recorded in the software on or after 12/06/2024. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with in respect of this accounting software and the audit trail has been preserved by the company as per the statutory requirement for record retention.

KISHAN M. MEHTA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Kishan M. Mehta & Co.

CHARTERED ACCOUNTANTS

For KISHAN M. MEHTA & CO.
Chartered Accountants
Firm's Registration No.105229W

KISHAN M. MEHTA & CO.
6TH FLOOR
PREMCHAND ANNEXE,
ASHRAM ROAD,
AHMEDABAD-9
CHARTERED ACCOUNTANTS

(U. P. BHAVSAR)
Partner
Mem. No.43559

AHMEDABAD:
DATE: 2nd AUGUST,2025
UDIN NO: **25043559BMLMXH4374**

6th Floor, Premchand House Annexe, Ashram Road, Ahmedabad - 380 009. (India)
Ph. : 91-79-26581570, 66055570, 66311570 E-mail : kishanmmehtaco@gmail.com

M.P.FERROUS & NON- FERROUS (INDIA) PVT. LTD

[CIN NO. U27104GJ1991PTC058953]

Balance Sheet as at 31st March, 2025

(Rs. In Hundreds)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	'1'	4400.00	4400.00
(b) Reserves and Surplus	'2'	363338.66	346789.26
		367738.66	351189.26
Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provision		-	-
		-	-
Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables	'3'	88.50	3690.19
(c) Other Short Term Liabilities		2000.00	1800.00
(d) Short term provisions	'4'	5620.00	4215.00
		7708.50	9705.19
Total		**375447.16**	**360894.45**
II.Assets			
Non-current assets			
(a) Property, Plant and Equipments and Intangible assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments	'5'	6380.30	6380.30
(c) Deferred Tax Assets (Net)		-	-
(d) Long term Loans and Advances	'6'	365000.00	343989.70
		371380.30	350370.00
Current Assets			
(a) Current investments		-	-
(b) Trade receivables		-	-
(c) Cash and Bank Balances	'7'	314.86	855.24
(d) Short-term loans and advances	'8'	3576.32	8894.42
(e) Other Current Assets	'9'	175.68	774.79
		4066.86	10524.45
Total		**375447.16**	**360894.45**
		-	-

Significant accounting policies & Notes 1 to 17 to these financial statements are accompanying.

For KISHAN M. MEHTA & CO.,
Chartered Accountants
Firm's Registration No.105229W

(U.P.BHAVSAR)
M. No. 43559
Partner
AHMEDABAD : 2nd August, 2025

KISHAN M. MEHTA & CO. 6TH FLOOR PREMCHAND ANNEXE, ASHRAM ROAD, AHMEDABAD-9 CHARTERED ACCOUNTANTS

For and on behalf of Board of Directors

(Vansraj Bhansali)
Director
DIN : 00059892

(Santosh Bhansali)
Director
DIN : 01541524

AHMEDABAD : 1st August, 2025

M.P.FERROUS & NON- FERROUS (INDIA) PVT. LTD

[CIN NO. U27104GJ1991PTC058953]

Statement of Profit and Loss for the year ended 31st March, 2025

(Rs. In Hundreds)

Particulars	Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
Revenue			
Other Income	'10'	24476.19	17871.67
TOTAL INCOME		24476.19	17871.67
Expenses:			
Employee Benefit Expense	'11'	240.00	360.00
Other Expenses	'12'	180.30	585.60
TOTAL EXPENSES		420.30	945.60
Profit before exceptional and extraordinary items and tax		24055.89	16926.07
Exceptional Items		-	-
Profit before extraordinary items and tax		24055.89	16926.07
Income prior period		-	-
Extraordinary Items		-	-
Profit before tax		24055.89	16926.07
Tax expense:			
(1) Current tax		5620.00	4215.00
(2) Prior Year Income Tax		1886.49	65.94
Profit / (Loss) for the period		**16549.40**	**12645.13**
No. Of equity shares at the end of the year		4,400	4,400
Profit for calculation of E.P.S. (Rs.)		**1,654,940**	**1,264,513**
Nominal value of Equity shares (Rs.)		100	100
Earning per equity share:			
(1) Basic & Diluted		376	287

Significant accounting policies & Notes 1 to 17 to these financial statements are accompanying.

For KISHAN M. MEHTA & CO.,
Chartered Accountants
Firm's Registration No.105229W

KISHAN M. MEHTA & CO. 6TH FLOOR PREMCHAND ANNEXE, ASHRAM ROAD, AHMEDABAD-9 CHARTERED ACCOUNTANTS

(U.P.BHAVSAR)
M. No. 43559
Partner
AHMEDABAD : 2nd August, 2025

For and on behalf of Board of Directors

(Vansraj Bhansali)
Director
DIN : 00059892

(Santosh Bhansali)
Director
DIN : 01541524

AHMEDABAD : 1st August, 2025

M.P.FERROUS & NON- FERROUS (INDIA) PVT. LTD

[CIN NO. U27104GJ1991PTC058953]

Significant Accounting Policies:

(a) **Basis of Accounting:**

The financial statements have been prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles (GAAP) in India and applicable Accounting Standards referred to under section 133 of the companies act 2013 read with rule 7 of the companies (Accounts) rules 2014.

(b) **Revenue Recognition:**

Interest Income is recognized on Time Proportion basis.

(c) **Taxes on Income:**

i) Deferred tax is recognized on timing difference between the accounting income and the estimated taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date, if material.

ii) Deferred tax assets are recognized for timing differences of items other then unabsorbed depreciation and carry forward losses only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax asset can be realized. But, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only if there is vitual certainity that sufficient future taxable income will be available to realize deffered tax assets.

(d) **Use of Estimates :**

The presentation of financial statements requires certain estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimated are recognized in the period in which the results are known / materialized.

(e) **Investments :**

Non Current Investments are stated at cost. Provision for diminution in the value of long term investments is made, only if, such a decline is other than temporary in nature in the opinion of the management. Current Investments are stated at Cost or fair value whichever is less.

(f) Accounting policies not specifically referred to are consistent with generally accepted accounting policies.

(Rs. In Hundreds)

NOTE : '1' SHARE CAPITAL	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
AUTHORISED :			
5,000 (5,000) Equity Shares of Rs.100/-each	5000.00		5000.00
	5000.00		**5000.00**
ISSUED, SUBSCRIBED AND PAID-UP:			
4,400 (4,400) Equity Shares of Rs.100/- each fully paid	4400.00		4400.00
TOTAL	**4400.00**		**4400.00**
Figure in brackets pertains to previous year			

1.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

(Rs. In Hundreds)

Equity Share	As at 31 March 2025		As at 31 March 2024	
	Nos.	Rs	Nos.	Rs
Shares outstanding at the beginning of the year	4,400	4400.00	4,400	4400.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	4,400	4400.00	4,400	4400.00

KISHAN M. MEHTA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

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

Sr. No.	Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
		Nos.	% of Holding	Nos.	% of Holding
1	Santoshkumar Vansraj Bhansali	1,200	27.27	1,200	27.27
2	Vansraj Rikahbchand Bhansali	1,350	30.68	1,350	30.68
3	Kushal Vansraj Bhansali	600	13.64	600	13.64
4	Madhudevi Kushal Bhansali	600	13.64	600	13.64
5	Mainadevi Santosh Bhansali	550	12.50	550	12.50

Sr. No.	Shareholding of Promoters Name of Promoters	No. of Shares	% of total shares of Current year	% of total shares of previous year	% Change during the year
1	Santoshkumar Vansraj Bhansali	1,200	27.27%	27.27%	0.00%
2	Vansraj Rikahbchand Bhansali	1,350	30.68%	30.68%	0.00%
3	Kushal Vansraj Bhansali	600	13.64%	13.64%	0.00%
4	Madhudevi Kushal Bhansali	600	13.64%	13.64%	0.00%
5	Mainadevi Santosh Bhansali	550	12.50%	12.50%	0.00%
6	Vansraj Rikahbchand Jt with Sitadevi Bhansali	100	2.27%	2.27%	0.00%
	TOTAL	4,400	100.00	100.00	-

1.3 Terms/Rights attached to Shares :

Equity Shares :

Each holder of Equity Shares of face value of Rs.10 each is entitled to one vote per share. The dividend is declared and paid on being proposed by the Board of Directors after the approval of the Shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company the holders of Equity Shares will be entitled to remaining assets after payment or distribution of all liabilities and afterwards to preferance share holders. The distribution to equity share holders will be in proportion to the number of Equity Shares held by the Equity Shareholders.

(Rs. In Hundreds)

NOTE : '2' RESERVES AND SURPLUS	Rs.	As at 31st March 2025 Rs.	Rs.	As at 31st March 2024 Rs.
Profit/(Loss)				
As per last Balance Sheet	346789.26		334144.13	
Profit During the year	16549.40	363338.66	12645.13	346789.26
	TOTAL	363338.66		346789.26

KISHAN M. MEHTA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

(Rs. In Hundreds)

E : '3' TRADE PAYABLES	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
Micro and Small Enterprises	-		-
Others	88.50		3690.19
TOTAL	88.50		3690.19

Note No. 3.1 :The disclosure under Micro, small and medium Enterprise Development Act, 2006 in respect of the amounts paid and payable to Micro & Small enterprises has been made in the financials statements based on information received and on the basis of such information the amount due to Micro & Small enterprises is Rs Nil /- as on 31st March, 2025. No interest is paid or payable to such enterprises. Auditors have relied on the same.

NOTE :'3.2' TRADE PAYABLES AGEING SCHEDULE — As at 31st March 2025

(Rs. In Hundreds)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	41.30	-	-	-	41.30
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
TOTAL BILLED (A)	41.30	-	-	-	41.30
UNBILLED (B)	47.20	-	-	-	47.20
TOTAL TRADE PAYABLES (A + B)	88.50	-	-	-	88.50

TRADE PAYABLES AGEING SCHEDULE — As at 31st March 2024

(Rs. In Hundreds)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	385.60	372.00	1205.70	1667.89	3631.19
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
TOTAL BILLED (A)	385.60	372.00	1205.70	1667.89	3631.19
UNBILLED (B)	59.00	-	-	-	59.00
TOTAL TRADE PAYABLES (A + B)	444.60	372.00	1205.70	1667.89	3690.19

KISHAN M. MEHTA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

(Rs. In Hundreds)

E : '4' SHORT TERM PROVISIONS	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
Income Tax	5620.00		4215.00
TOTAL	5620.00		4215.00

(Rs. In Hundreds)

NOTE : '5' Non Current Investments	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
Non-Trade Investments			
Office Premises	6380.30		6380.30
TOTAL	6380.30		6380.30

(Rs. In Hundreds)

NOTE : '6' LONG -TERM LOANS AND ADVANCES	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
(Unsecured and considered good)			
Loans To Related Party	365000.00		343989.70
TOTAL	365000.00		343989.70

(Rs. In Hundreds)

NOTE : '7' CASH AND BANK BALANCES	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
(i) Cash & Cash Equivalents	0.83		0.83
(a) Cash in hand	314.03		854.41
(b) Balances with Banks in Current Accounts			
TOTAL	314.86		855.24

(Rs. In Hundreds)

NOTE : '8' SHORT-TERM LOANS AND ADVANCES	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
(Unsecured and considered good)			
Advance Income Tax / TDS	3576.32		8894.42
TOTAL	3576.32		8894.42

KISHAN M. MEHTA & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

(Rs. In Hundreds)

NOTE : '9' OTHER CURRENT ASSETS	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
Accrued Income	175.68		774.79
TOTAL	175.68		774.79

(Rs. In Hundreds)

NOTE : '10' OTHER INCOME	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
Interest	15763.22		10071.66
Interest on income tax refund	612.97		0.00
Rent	8100.00		7800.00
Vatav Kasar	-		0.01
TOTAL	24476.19		17871.67

(Rs. In Hundreds)

NOTE : '11' EMPLOYEE BENEFIT EXPENSES	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
Salaries	240.00		360.00
TOTAL	240.00		360.00

(Rs. In Hundreds)

NOTE : '12' OTHER EXPENSES	Rs.	As at 31st March 2025 Rs.	Rs.	As at 31st March 2024 Rs.
Legal & Professional Fees	21.00		208.00	
Payment to Auditors	159.30	180.30	377.60	585.60
TOTAL		180.30		585.60

(Rs. In Hundreds)

NOTE : 12(a) Payment to Auditors	As at 31st March 2025 Rs.		As at 31st March 2024 Rs.
Audit Fees	47.20		59.00
Company Law Matter	70.80		212.40
Taxation Matters	41.30		106.20
TOTAL	159.30		377.60

KISHAN M. MEHTA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

E : '13' **Related Party disclosure,as required by Accounting Standard-18, is as below :**

a) List of related persons

(i) Enterprises having significant influence :

M.P. Metals and Alloys,M.P.Steeel (India)Pvt.Ltd.(formarly Ratnesh Metal Ind Pvt Ltd.)

b) The following transactions were carried out with related parties in the ordinary course of business :

(Rs. In Hundreds)

Sr. No.	Particulars	Type of Relation ship	Transactions during the year		Balance Outstanding as on	
			Current Year	Previous Year		
			457.47	453.82	457.47	453.82
1	Loan Given	a (i)	210463.40	6598.20	365000.00 (Dr)	343989.70 (Dr)
2	Loan Given received back	a (i)	203464.32	2200.00	---	---
3	Interest Received	a (i)	15568.02	9988.56	---	---

NO '14' **Additional regulatory information required by Schedule III of the Act**

(a) The immovable property being office shown as investment in Note number 5 is in the name of Siwana Metals Pvt. Ltd. The name of said company is changed to M.P.FERROUS & NON- FERROUS (INDIA) PVT. LTD. (persuant to agreement for acquisition from the builders). However new name is yet to be changed in documents.

(b) The Company has not revalued its property, plant and equipment or during the current or previous year.

(c) The Company has provided or given Loans or Advances in the nature of Loans granted to Promoters, Directors, Key Managerial Personnel and Related Parties either severally or jointly with each other person which is payable on demand.

(Rs. In Hundreds)

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	0.00	0.00
Directors	0.00	0.00
KMPs	0.00	0.00
Related Parties	365000.00	1.00
Total	**365000.00**	**1.00**

(d) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(e) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(f) The Company has no transactions with the companies struck off under the Act or Companies Act, 1956.

(g) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(h) (i) The company has not advanced or loaned or invested funds to any other persons or entities,including foreign entities(Intermediaries) with the understanding that the intermediary shall : 'Directly or indirectly lend or invest in other persons or entities identified in any manner whatsover by or on behalf of the company (Ultimate Beneficiaries) or Provide any guarantee, security or like to or on behalf of the beneficiaries.

(ii) The company has not received any fund from any persons or entities, including foreign entities (funding party) with the understanding (whether recorded in writing or wrotherwise) that the company shall: Directly or indirectly lend or invest in other persons or entities identified in any manner whatsover by or on behalf of the company (Ultimate Beneficiaries) or Provide any guarantee, security or like to or on behalf of the beneficiaries.

NOTE : '15'

In the opinion of the management the balances shown under all the assets other than non current investment have approximately the same realisable value as shown in these financial statement. Balance of parties are subject to confirmation.

NOTE : '16' RATIO

Sr. No.	Ratio	Numerator	Denominator		As at 31st March 2025	As at 31st March 2024	% Variance	Reason for variance *
1	Current ratio	Current Assets	Current Liabilities	TIMES	0.53	1.08	-51.35	Due to decrease in current assets.
2	Return on Equity	Net Profits after taxes	Average Shareholder's Funds	PERCENT	4.60	3.67	25.56	Due to increase in profit after tax
3	Trade payable turnover ratio	Purchases (Cost of Materials consumed+Purchase of Stock in Trade+Employee Benefit Expense+Other Expenses-opening stock of Materials+closing Stocks of Materials-Opening Stock of Colour Chemicals+Closing Stock of Colour Chemiclas)	Average Trade Payable (opening+Closing Balance/2)	TIMES	0.22	0.27	-17.72	Due to decrease in expenses and decrease in average Trade Payables
4	Return on capital employed	Net Profit before interest and taxes	Capital Employed= Tangible Net Worth +long term borrowings+short term borrowings + Deferred Tax Liability)	PERCENT	6.54	4.82	35.73	Due to increase in profit before interest and taxes and average capital employed

NOTE : Other Ratios are not applicable .

* Reason for variance are explained if variation exceeds 25% as compared to the preceding year.

KISHAN M. MEHTA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

E : '17'

Previous year's figures have been regrouped or rearranged wherever considered necessary.

Signatures to Notes `1' to `17'

For KISHAN M. MEHTA & CO.,
Chartered Accountants
Firm's Registration No.105229W

KISHAN M. MEHTA & CO.
6TH FLOOR
PREMCHAND ANNEXE,
ASHRAM ROAD,
AHMEDABAD-9
CHARTERED ACCOUNTANTS

(U.P.BHAVSAR)
M. No. 43559
Partner
AHMEDABAD : 2nd August, 2025

For and on behalf of Board of Directors

(Vansraj Bhansali)
Director
DIN : 00059892
AHMEDABAD : 1st August, 2025

(Santosh Bhansali)
Director
DIN : 01541524

M.P.FERROUS & NON- FERROUS (INDIA) PVT. LTD		31.03.2025
NON-CURRENT LIABILITIES		
TRADE PAYABLE		
Creditors For Expenses		
Kishan M. Mehta & Co.	4,130	
		4,130
	TOTAL	4,130
DEPOSIT:		
Rent Deposit		200,000
	TOTAL	200,000
OTHER TRADE PAYABLE		
Outstanding Expenses		4,720
	TOTAL	4,720
DETAILS OF OUTSTANDING EXPENSES		
Audit Fees		4,720
	TOTAL	4,720
GRAND TOTAL (A+B+C)		8,850
		-
ASSETS		
CASH & BANK BALANCE		
(ii) Cash & cash Equivalents		
Cash on hand	83	
		83
Bank Balances:		
Current Account:		
HDFC BANK	31,403	
		31,403
	TOTAL	31,486

Long - Term Loans & Advances

Loans to Related Party

M.P. Steel India Pvt Ltd	16,500,000	
M.P. METAL & ALLOYS	20,000,000	
		36,500,000
	TOTAL	36,500,000

Accrued Income

Interest Receivable from UGVCL	17,568	
		17,568
	TOTAL	17,568

(ADVANCE INCOME TAX AND TDS)

Advance Tax	357,632	
		357,632
	TOTAL	357,632

M.P.FERROUS & NON- FERROUS (INDIA) PVT. LTD		31.03.2025

PROFIT & LOSS ITEMS

INTEREST RECEIVED

Other Interest:		
M.P. Steel India Pvt Ltd	1,556,802	
UGVCL	19,520	
		1,576,322
	TOTAL	1,576,322