

S.C. Agrawal



Agrawal & Agrawal Associates.
Chartered accountants

B. Com., (Hons.) L.L.B., F.C.A.

3/910 L Navjivan Society
Lamington road, Mumbai-400008

Independent Auditor's Report

TO THE MEMBERS OF MARDIA SAMYOUNG CAPILLARY TUBES Co. LTD.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD.** ("the Company"), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, including a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

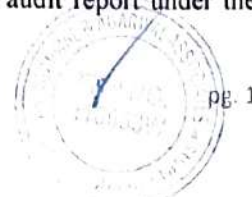
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the



provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements. We are also responsible to 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the, of the state of affairs of the Company as at 31 March 2023, its Loss, changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the standalone financial statements.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



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- 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 the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements; - Refer Note 1 on SIGNIFICANT ACCOUNTING POLICIES to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. Company was not required to transfer any amount to investor Education and Protection Fund as required under law.

For AGRAWAL & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS.

(S.C. AGRAWAL
PARTNER
M No. : 031774
FRN NO: 116653W
Date: 29/05/2023
PLACE: MUMBAI



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Annexure 'A' to the Independent Auditor's Report - March 31, 2023

(Referred to in our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD.** ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013 ("the Act").

Auditor's 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 the 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 ICAI. 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 controls based on the assessed risk. The procedures



selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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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 2023, based on the internal controls 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 ICAI.

For AGRAWAL & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS.

(S.C. AGRAWAL)

PARTNER

M No. : 031774

FRN NO: 116653W

Date:-29/05/2023

PLACE: MUMBAI



Annexure 'B' to the Independent Auditor's Report - March 31, 2023

(Referred to in our report of even date)

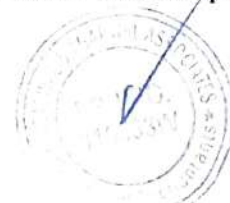
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of MARDIA SAMYOUNG CAPILLARY TUBES CO. LTD. of even date)

- i. (a) (A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible Assets.
- (b) According to the information and explanations given to us and on the basis of our Examination of the records of the Company, the Company has a regular programme of Physical verification of its property, plant and equipment by which all property, plant and Equipment are verified in a phased manner over a period of three years. In accordance With This programme, certain Property, Plant and equipment were verified during the year. In our opinion, this periodicity of Physical verification is reasonable having regard to The Size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the the basis of our Examination of the records of the Company, the Company has not revalued its property, Plant and equipment (including right of use assets) or intangible assets or both during the Year.
- (d) According to the information and explanations given to us and on the basis of our Examination of the records of the company, there are no proceedings initiated or pending Against the company for holding any benami property under the prohibition of benami Property Transactions Act, 1988 and rules made there under.
- (ii) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of inventory lying with third parties, these have been substantially confirmed by them. The discrepancies noticed on verification between the physical stocks and the book records were not material.

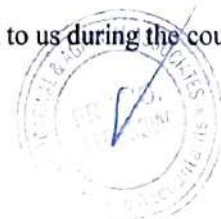


- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not granted any loans to or given any guarantee or provided any security in connection with any loans taken by parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or guarantees provided to the parties covered under Section 186 of the Act. The Company has not granted any loans or provided any security to the parties covered under Section 186 of the Act.
- (v) The Company has not accepted any deposits to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the rules framed there under apply. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, goods and service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, goods and service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, value added tax, service tax, duty of customs, duty of excise which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us and based on our examination of the records, the Company has not defaulted in the repayment of dues to banks. There are no dues to financial institutions, Government or debenture holders.
- (ix) According to the information and explanations given to us and based on our examination of the records the Company has not obtained any term Loan. The Company has not



raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our Opinion & according to the Information and explanations given to us, the company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3 (xvi) (a) and 3(xvi)(b) of the order Are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulation Made by the Reserve Bank of India. Accordingly, Clause 3(xvi) (c) of the Order is Not applicable.
- (c) According to the information and explanation provided to us during the course of



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Audit, the Group does not have any CICs.

(xvii) The Company has not incurred cash losses in the current and in the immediately Preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. According Clause 3 (xviii) of the order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the Financial ratios, ageing and expected dates of realisation of financial assets and Payment of financial liabilities, other information accompanying the stand lone Financial statements, our knowledge of the Board 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 if the audit report that the company is not capable of meeting its liabilities Existing at the date of balance sheet as and when they fall due within a period of one From the balance sheet date. We however, state that this is not an assurance as to the 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) In our opinion and according to the information and explanations given to us there is no Unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, Clauses 3 (xx) (a) and 3(xx) (b) of the order are not applicable

For AGRAWAL & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS.

(S.C. AGRAWAL)

PARTNER

M No. : 031774

FRN NO: 116653W

Date:-29/05/2023

PLACE: MUMBAI



Mardia Samyoung Capillary Tubes Company Limited.
Unit 1304, Lodha Supremus
Senapathi Bapat Marg,
Lower Parel (W), Mumbai 400 013.

BALANCE SHEET AS ON 31.3.2023

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I. ASSETS			
1) Non-Current Assets			
(a) Property, plant and Equipment	9	2,02,20,396	2,05,16,127
		0	-
(b) Deferred Tax Assets (Net)	10	3,21,20,199	3,21,20,199
(c) Financial Assets			-
(i) Loans & Advances	11	5,07,847	3,97,847
Total Non-Current Assets		5,28,48,442	5,30,34,173
2) Current Assets			
(a) Financial Assets		0	-
(i) Investments	12	700	700
(b) Inventories	13	74,28,772	74,28,772
(c) Trade receivables	14	1,07,64,963	1,08,41,743
(d) Cash and Cash Equivalents	15	60,76,506	60,83,873
(e) Other Current Assets	16	27,00,379	24,26,955
Total Current Assets		2,69,71,320	2,67,82,044
TOTAL ASSETS		7,98,19,762	7,98,16,217
II. EQUITY AND LIABILITIES			
1) EQUITY			
(a) Share Capital	2	6,96,14,100	6,96,14,100
(b) Other Equity	3	-2,01,90,652	(1,79,17,533)
Total Equity		4,94,23,448	5,16,96,567
2) Liabilities			
Non-Current Liabilities			
(a) Provisions	5	2,27,37,512	2,27,37,512
(b) Other Long-Term Liabilities	4	10,90,271	11,36,150
Total Non-Current Liabilities		2,38,27,782	2,38,73,662
3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	6	1,31,644	86,820
(i) Trade Payable	7	63,79,887	41,02,167
(c) Provisions	8	57,000	57,000
Total Current Liabilities		65,68,532	42,45,988
TOTAL LIABILITIES		7,98,19,762	7,98,16,217

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The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date
For Agrawal & Agrawal Associates
Chartered Accountants
Firm Reg. No : 116653W
S. C. Agrawal

Partner
Membership No. : 031774
Address : 3/910 L Navjivan Society,
Lamington Road, Mumbai - 400 008
Place: Mumbai
Date : 29.05.2023



For and On behalf of the Board of
Mardia Samyoung Capillary Tubes Co. Ltd

Mardia Ranch
Rayindra Mardia
Managing Director
DIN 00077012

Gaurav Mardia
Gaurav Mardia
Director
DIN 00074333

Anand Shinde
Anand Shinde
Chief Financial Officer

UDIN NO - 031774BGVVDR9363

Mardia Samyoung Capillary Tubes Company Limited

Unit 1304, Lodha Supremus
Senapathi Bapat Marg,
Lower Parel (W), Mumbai 400 013

Statement of Profit and Loss for the year ended 31-Mar-2023

	Particulars	Note No.	Figures as at the end of current reporting period 2022-23	Figures as at the end of current reporting period 2021-22
I	Revenue from Operations		-	-
II	Other Income	17	27,64,600	45,54,000
III	TOTAL REVENUE (I + II)		27,64,600	45,54,000
IV	EXPENSES			
	(a) Cost of Materials Consumed	18	-	56,416
	(b) Purchases of Stock-in-Trade		7,45,643	-
	(c) Changes in Inventories	19	-	81,020
	(d) Employee Benefit Expenses	20	15,09,434	12,81,492
	(e) Finance Costs		-	-
	(f) Depreciation and Amortization Expenses	9	2,95,731	2,95,731
	(h) Other Expenses	21	24,86,911	25,03,994
	TOTAL EXPENSES		50,37,719	42,18,653
V	Profit/(Loss) before Tax (III-IV)		(22,73,119)	3,35,347
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		(22,73,119)	3,35,347
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		(22,73,119)	3,35,347
X	Tax Expense			
	Current Tax			
	Deferred Tax			
XI	Profit/(Loss) for the year (IX-X)		(22,73,119)	3,35,347
XII	Other Comprehensive Income (OCI)			
	i. Other Comprehensive Income not to be re classified to Profit & Loss in subsequent periods		-	-
	ii. Other Comprehensive Income items to be re classified to Profit & Loss in subsequent periods		-	-
	Total OCI		-	-
XIII	Total Comprehensive Income for the year (XI+XII)		(22,73,119)	3,35,347
	Tax Expense of Discontinuing Operations			
XIV	Earnings per Equity Share (Face value of Rs.10/- each)		(22,73,119)	3,35,347
	-Basic			
	-Diluted			

Significant Accounting policies and Notes to Accounts form and Integral part of these financial statements

For Agrawal & Agrawal Associates
Chartered Accountants
Firm Reg. No : 116652W
S. C. Agrawal



Partner

Membership No. : 031774
Address : 3/910 L Navjivan Society,
Lamington Road, Mumbai - 400 008

Place Mumbai

Date : 29.05.2023

For and On behalf of the Board of Directors
Mardia Samyoung Capillary Tubes Co. Ltd

Ravindra Mardia
Ravindra Mardia
Managing Director
DIN 00077012

Gaurav Mardia
Gaurav Mardia
Director
DIN 00074333

Anand Shinde
Anand Shinde
Chief Financial Officer

Mardia Samyoung Capillary Tubes Company Limited.

Statement of Changes in Equity as at 31st March 2023

2. Equity Share Capital

2.1 Authorized, Issued, Subscribed and Paid up share capital

Particulars	As at 31-Mar-2023		As at 31-Mar-2022	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	29450000	294500000	29450000	294500000
Total	29450000	294500000	29450000	294500000
Issued Share Capital				
Equity Shares of ₹ 10.00 each	6961410	69614100	6961410	69614100
Total	6961410	69614100	6961410	69614100
Total				

i. Terms / rights attached to Equity Shares.

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share and dividend in Indian Rupees, as proposed by the Board of Directors, which is subject to the approval of the share holders in the ensuing Annual General Meeting.

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 share holders.

ii. Shares held by holding / ultimate holding company or their subsidiaries and associates.

2.2 Shares of the company held by other company

Particulars	As at 31-Mar-2023		As at 31-Mar-2022	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares				
Agrim Overseas Pvt. Ltd.	189211	1892110	189211	1892110
Agrim Securities Pvt. Ltd.	129260	1292600	129260	1292600
Money Care Consultants Pvt. Ltd	1592	15920	1592	15920
Gaurav Share Trading Private Limited	292551	2925510	292551	2925510
Mardia Brothers (Finance) Pvt Ltd,	230079	2300790	230079	2300790
Mardia Leasing Limited,	199727	1997270	199727	1997270
Ellyoung Metal Products Pvt. Ltd.	67108	671080	67108	671080
Wardhaman Finvest Pvt. Ltd.	421042	4210420	421042	4210420

2.3 Shareholders holding more than 5% of Share

Particulars	As at 31-Mar-2023		As at 31-Mar-2022	
	Number of Shares	% of Holding	Number of Share	% of Holding
Ravindra Mardia	0.112	16%	1116022	16%
Surendra Mardia	0.087	12%	870011	12%

2.4 Aggregate number of shares for five years

Particulars	2018-2019 to 2022-2023		2017-2018 to 2021-2022	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares				
Fully paid up pursuant to contract(s) without payment being received in cash	8284000		8284000	
Fully paid up by way of bonus shares				
Shares bought back				



S. Gaurav

Mardia Samyoung Capillary Tubes Co. Ltd.

Notes to and forming part of Balance Sheet as at 31-Mar-2023

3 . Other Equity		
Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Capital Reserves	2,96,04,502	2,96,04,502
Opening balance	2,96,04,502	2,96,04,502
Subsidiaries (Sale of Assets)	0	-
Amalgamation Capital Reserves	0	-
Closing balance	2,96,04,502	2,96,04,502
Securities Premium Account	7,82,00,000	7,82,00,000
Opening balance	7,82,00,000	7,82,00,000
Closing balance	7,82,00,000	7,82,00,000
Revaluation Reserve	4,27,76,179	4,27,76,179
Opening balance	4,27,76,179	4,27,76,179
Closing balance	4,27,76,179	4,27,76,179
General Reserves	2,58,54,474	2,58,54,474
Opening balance	2,58,54,474	2,58,54,474
(+) Current year transfer	0	-
Less: Prior Period Items	0	-
Closing balance	2,58,54,474	2,58,54,474
Other Reserves	0	-
Opening balance	0	-
(-) Current year transfer to General Reserves	0	-
Closing balance	0	-
Surplus	-19,66,25,807	-19,43,52,688
Opening Balance	-19,43,52,688	(19,46,88,032)
(+) Net profit/(Net loss) for the Current Year	-22,73,119	3,35,347
(+) Deferred Tax Assets	0	-
(+) Current Liabilities Written Off	0	(3)
(-) bad debts written off or loans and advances written off	0	-
(-) Current Assets Written Off	0	-
Closing balance	-19,66,25,807	(19,43,52,688)
Total	-2,01,90,652	(1,79,17,533)



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Mardia Samyoung Capillary Tubes Co. Ltd.

4 . Other Long-Term Liabilities

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Other Long-term liabilities	0	0
Deposit Received	1000000	1000000
Other Payable	90271	136150
Total	1090271	1136150

5 . Provisions

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Provision for Employee Benefits	6933733	6933733
Gratuity	6933733	6933733
Other long term provisions	15803778	15803778
Provision for Custom duty	10078226	10078226
Provision for Legal Expenses	2386071	2386071
Provision for Income Tax	3339481	3339481
Closing Balance		
Total	22737512	22737512

6 . Short-Term Borrowings

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Secured		
<i>Loans repayable on demand</i>	0	0
From banks	131644	86820
<i>Closing Balance</i>	131644	86820
Unsecured		
<i>Loans and advances from related parties</i>	-	-
<i>Closing Balance</i>	-	-
	131644	86820

7 . Trade Payable

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Micro, small and medium Enterprises	0	0
Others	6379887	4102167
Closing Balance	6379887	4102167
Total	6379887	4102167



Mr. Gaurav
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Mardia Samyoung Capillary Tubes Co. Ltd.

Notes to and forming part of Balance Sheet as at 31-Mar-2023

8. Short-Term Provisions

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Provision for Audit Fee	57000	57000
Closing Balance	57000	57000

10. Deferred Tax Assets (Net)

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Deferred Tax Assets	32120199	32120199
(+) Current year Transfer	0.000	0.000
Closing Balance	32120199	32120199

11. Long Term Loans and Advances

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Security Deposits	319847	319847
Secured, considered good	319847	319847
Considered Doubtful		
Loans and Advances to Employees	138000	28000
Secured, considered good		
Considered Doubtful		
Unsecured, considered good	0	0
Unsecured, considered good	0	0
Other loans and advances	50000	50000
Unsecured, considered good	50000	50000
Total	507847	397847

12. Current Investments

Particulars	Name of the Body Corporate 2022-23	Balance
		2021-22
Investments in Equity Instruments		
N K G BANK EQUITY SHARE	North Karnataka Bank	700.000
Total		700.000



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13 . Inventories

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Raw Materials and components	3300000	3300000
Work-in-progress	3300000	3300000
Finished goods	828772	828772
Loose Tools	0	0
Total	7428772	7428772

Mardia Samyoung Capillary Tubes Co. Ltd.

Notes to and forming part of Balance Sheet as at 31-Mar-2023

14 . Trade Receivables

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Outstanding for less than 6 months from the due date	0	0
Secured, considered good	0	0
Unsecured, considered good		
Unsecured, considered doubtful		
Outstanding for more than 6 months from the due date	10764963	10841743
Secured, considered good	10764963	10841743
Unsecured, considered doubtful	0	0
Total	10764963	10841743

15 . Cash & Cash Equivalents

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Balances with banks	6059876.74	6059876.74
Earmarked Balances with Banks	0.00	0.00
In Current Account	867771.74	867771.74
Margin Money	1730650.00	1730650.00
Other Commitments	3461455.00	3461455.00
Cash on hand	16629.68	23996.68
Total	6076506.42	6083873.42

Other Commitments includes amount pending with Dena bank as some litigation is in process regarding import export obligation

16 . Other Current Assets

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
<u>Duties & Taxes</u>		
TDS ON RENT	799985	526561
CGST	0	0
SGST	0	0
Income Tax Refund Receivable	1900394	1900394
Profession tax	0	0
Total	2700379	2426955



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Mardia Samyoung Capillary Tubes Co. Ltd.

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2023

Revenue from Operations

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Sale of Products	-	-
Other Operating Revenues	0	0
Total	0	0

17 . Other income

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Interest Income	0	0
Other Non-Operating Income	2764600	4554000
Dividend Received	0	0
Sale of Scrap	30400	1950000
Rent received	2734200	2604000
Total	2764600	4554000

18 . Cost of Materials Consumed

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Purchase of Raw Materials	0	0
Opening Balance of Raw Materials	3300000	3356416
Less : Closing Balance of Raw Materials	3300000	3300000
Total	0	56416

19 . Changes in Inventories

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Finished goods	0	0
-Opening Balance	828772	828772
Less : Closing Balance	828772	828772
Work-in-Progress	0	81020
-Opening Balance	3300000	3381020
Less : Closing Balance	3300000	3300000
Stores		
-Opening Balance	0	0
Less : Closing Balance	0	0
Loose Tools		
-Opening Balance	0	0
Less : Closing Balance	0	0
Total	0	81020



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Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2023

20 . Employee Benefit Expenses

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Salaries and Wages	1499571	1263824
Staff Welfare Expenses	9863	17668
Total	1509434	1281492

21 . Other Expenses

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Payment to Auditors	110000	200000
As Auditor	110000	200000
For Taxation Matters	0	0
 Director Remuneration	 156000	 156000
 Rent	 0	 0
Repairs to machinery	0	0
 Rates and taxes (excluding taxes on income)	 505044	 71173
Sales Tax Paid	505044	71173
 Miscellaneous expenses	 1715867	 2076821
Consultancy Charges	450000	0
Electricity Charges	178280	174290
Labour Charges	0	45514
Telephone Expenses	7786	20365
Repairs & Maintenance	8291	270250
Traveling Expenses	36189	38549
Legal & Professional Charges	993691	900245
Brokerage paid	0	520000
Other Misc. Expenses	41630	107608
Grand Total	2486911	2503994

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The changes in the carrying value of the property, Plant & Equipment for the year ended on March 31, 2023 are as follows:

Particulars	Land-Freehold	Factory Building	Industrial Gals	Plant & Machinery	Electrical Installation	Generators	Dies and Moulds	Furnitures & Fixtures	Type Writer	Computers	Air Conditioner	Office Equipment	Other Assets	Temporary Structure	Total
Gross carrying value as at April 1, 2022	13723172	29268390	151000	134228581	13122684	356364	31035652	111970	78647	1268910	138624	139372	18565	1720810	225362741
Additions	-	-	-	-	-	-	-	-	-	72,431	-	-	-	-	0
Deletion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	72430.51
Gross carrying value as at April 1, 2022	13723172	29268390	151000	134228581	13122684	356364	31035652	111970	78647	13,41,341	138624	139372	18565	1720810	225435171.5
Accumulated Depreciation as at April 1, 2022	-	24023648	138247	134228581	12209705	351303	30492612	110575	78647	1269540.82	138624	138956	17796	1720810	204919044.8
Depreciation	-	149401	363	-	108045	599	35965	165	-	918.82	-	223	51	-	295730.82
Accumulated Depreciation on deletion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Accumulated Depreciation as at March 31, 2023	-	24173049	138610	134228581	12317750	351902	30528577	110740	78647	1270459.64	138624	139179	17847	1720810	205214775.6
Carrying value as at April 1, 2022	1,37,23,172	52,44,742	12,753	-	9,12,979	5,061	5,43,040	1,395	-	71,800	-	416	769	-	2,05,16,127
Carrying value as at March 31, 2023	1,37,23,172	50,95,341	12,390	-	8,04,934	4,462	5,07,075	1,230	-	70,881	-	193	718	-	2,02,20,396



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MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

	As at March 31, 2023	As at March 31, 2022
Cash Flows from Operating Activities		
Profit before Tax from		
continuing Operations	-22,73,119	335344
discontinued operations		
Profits before Income Tax	-22,73,119	335344
Adjustments for		
Depreciation & Amortisation expense	2,95,731	295731
Foreign Exchange		
Investments		
Gain or Loss on Sale of Fixed Assets		
Interest & Dividend Classified as Investing Cash Flows		
Change in Operating assets & liabilities		
(Increase)/Decrease in Inventories	-	137436
(Increase)/Decrease in Trade Receivables	76,780	(2711923)
Increase/(Decrease) in Trade payables	22,77,720	2280890
(Increase)/Decrease in Other Current Assets	-2,73,424	(260400)
(Increase)/Decrease in other financial assets	-1,10,000	43560
Increase/ (Decrease) non-financial liabilities and provisions	-45,879	-
Increase/ (Decrease) in Long term borrowings	44,824	11201
Cash generated from Operations		
Income taxes paid		
Net Cash Flow from Operating Activities	-7,367	44719
Cash Flow from Investing Activities		
Purchase of Fixed Assets		(72431)
(Add) Proceeds from Sale of Fixed Assets		
(Add) Interest received		
(Add) Dividend received		
(Add) Receipts from Long term advances		
Net Cash Flow from Investing Activities		
Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital		
Proceeds from Long Term Borrowings		
Repayment of Long Term Borrowings		
Interest Paid		
Dividend Paid		
Net Cash Flows from Financing Activities		
Net Increase/(Decrease) in Cash & Cash Equivalents	-7,367	(27712)
Cash & Cash Equivalents at Beginning of the Financial year	60,83,873	6111585
Cash & Cash Equivalents at the end of the Financial year	60,76,506	6083873



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AGRAWAL & AGRAWAL ASSOCIATES

CHARTERED ACCOUNTANTS

CA. Agrawal Shyam Sunder B.Com., F.C.A., L.L.B., Disa (ICAI)
CA. Agrawal Pramodkumar B.Com., F.C.A., DISA (ICAI)
CA. Agrawal Ruchi B.Com., A.C.A.
CA. Shinde Rohit B.Com., A.C.A.
CA. Elroy Lawrence Rodrigues B.Com., A.C.A., DISA (ICAI)



A-505, Eco Helghts, Shree Nityanand Chs. Ltd.,
Nityanand Nagar No. 1, Near Sanjeevani Hospital,
Sahar Road, Andheri (E), Mumbai - 400069.
Tel. : (O) 2684 0916 | TeleFax : 2683 5699
E-mail : shyam31774@yahoo.com
Website : www.cashyamagrawal.co.in
Mobile : 9820052168

ANNEXURE V

LIMITED REVIEW REPORT

Review Report to M/s. Mardia Samyoung Capillary Tubes Company Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s Mardia Samyoung Capillary Tubes Company Limited for the period ended 31.03.2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard of Review Engagement (SRE) 2400, engagements to Review Financial Statements performed issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AGRAWAL & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS

PARTNER
SHYAM CAGRAWAL



Place: Mumbai
Date: 29/05/2023

UDIN NO : 23031774BGVVDQ2233