



Bansal Wire Industries Limited

Manufacturers of Steel Wires

NOTICE

Notice is hereby given that the **37th (Thirty Seventh) Annual General Meeting** of Members of **Bansal Wire Industries Limited** will be held as per the schedule given below, to transact the following businesses:-

Day: Friday

Date: September 30, 2022

Time: 4:00 P.M

Registered Office (Venue): F-3, Main Road, Shastri Nagar, Delhi-110052

Ordinary Business:

Item No. 1

Adoption of Audited Financial Statements

To receive, consider and adopt the standalone and consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2

Declaration of Dividend

To declare a final dividend on 6% Redeemable Preference Shares for the financial year ended 31st March, 2022

Item No. 3

Re-Appointment of Smt. Anita Gupta, as a director

To appoint a Director in place of Smt. Anita Gupta (DIN 00255938), who retires by rotation and being eligible, offers herself for reappointment.

Item No. 4

Re-Appointment of Shri Subodh Kumar Agarwal, as a director

To appoint a Director in place of Shri Subodh Kumar Agarwal (DIN: 00265927), who retires by rotation and being eligible, offers himself for reappointment.

Special Business:

Item No. 5

Ratification of Remuneration of Cost Auditors

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the shareholders of the Company hereby ratifies the remuneration of Rs. 50,000.00 (Rupees Fifty Thousand Only) (plus applicable taxes and reimbursement of out-of-pocket expenses) payable to **Ashish & Associates, Cost Accountants, Delhi (Firm Registration No. 103521)**, who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for financial year 2022-2023."

Item No. 6

Appointment of Smt. Sonakshi Bansal as a Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), **Smt. Sonakshi Bansal (DIN: 08301571)**, who was appointed as an Additional Director of the Company with effect from **June 16, 2022** by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of **Smt. Sonakshi Bansal** for the office of Director, be and is hereby appointed with effect from the date of this Meeting as a Director of the Company, who shall be liable to retire by rotation."

Item No. 7

Appointment of Shri Umesh Kumar Gupta as a Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), **Shri Umesh Kumar Gupta (DIN: 06579602)**, who was appointed as an Additional Director of the Company with effect from **June 16, 2022** by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member

signifying his intention to propose the candidature of **Shri Umesh Kumar Gupta** for the office of Director, be and is hereby appointed with effect from the date of this Meeting as a Director of the Company, who shall be liable to retire by rotation."

**By the Order of Board
For Bansal Wire Industries Limited**


* **Arun Gupta**
Director
DIN: 00255850

Date: 02/09/2022
Place: Delhi

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Notice of AGM and Annual Report are being send to Members.
3. The Register of Directors and Key Managerial Personnel and their shareholding and other statutory registers maintained as per Companies Act, will be available for inspection by the members at the AGM
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company authorizing their representative to attend and vote on their behalf at the meeting.

Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act')

The following Statement sets out all material facts relating to Item No. 5, 6 & 7 mentioned in the accompanying Notice.

Item No. 5:

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 to be conducted by a Cost Accountant in practice.

In compliance with the above, the Audit Committee of the Company at its meeting held on August 10, 2022 considered the appointment of **Ashish & Associates, Cost Accountants, Delhi (Firm Registration No. 103521)** as the Cost Auditors of the Company for FY 2022-2023. At the said meeting, the Audit Committee also considered the remuneration of Rs. 50,000.00 (Rupees Fifty Thousand Only) (plus applicable taxes and reimbursement of out-of-pocket expenses) payable to the Cost Auditors for financial year 2022-2023.

The Board, on the recommendation of the Audit Committee approved the appointment of **Ashish & Associates, Cost Accountants, Delhi (Firm Registration No. 103521)** as the Cost Auditors of the Company for the FY 2022-23. The Board, also on the recommendations of the Audit Committee approved the remuneration of Rs. 50,000.00 (Rupees Fifty Thousand Only) (plus applicable taxes and reimbursement of out-of-pocket expenses) payable to Cost Auditors for financial year 2022-2023.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board must be ratified by the Members of the Company.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2023.

None of the Directors or/and Key Managerial Personnel of the Company, if any, and their relatives is/are is concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6:

The Board appointed **Smt. Sonakshi Bansal (DIN: 08301571)** as an Additional Director of the Company with effect from **June 16, 2022**, as per the provisions of 161 of the Companies Act, 2013 and Rules framed thereunder ("the Act") read with Articles of Association of the Company who holds office upto the date of ensuing AGM.

As per section 152 of the Companies Act, 2013 **Smt. Sonakshi Bansal** has given her consent to act as a Director of the Company. Also, as per confirmation received from her, she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board of Directors in their meeting September 01, 2022 dated to appoint Smt. Sonakshi Bansal as director of the Company. The Board Recommend the resolution set forth in Item No. 6 for the appointment of the Members.

None of the Directors or/and Key Managerial Personnel, if any, and their relatives is/are of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

Item No. 7:

The Board appointed **Shri Umesh Kumar Gupta (DIN: 06579602)** as an Additional Director of the Company with effect from **June 16, 2022**, as per the provisions 161 of the Companies Act, 2013 and Rules framed thereunder ("the Act") read with Articles of Association of the Company, who holds office upto the date of ensuing AGM.

As per section 152 of the Companies Act, 2013 **Shri Umesh Kumar Gupta** has given his consent to act as a Director of the Company. Also, as per confirmation received from his, he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board of Directors in their meeting September 01, 2022 dated to appoint Shri Umesh Kumar Gupta as director of the Company. The Board Recommend the resolution set forth in Item No. 7 for the appointment of the Members.

None of the Directors or/and Key Managerial Personnel, if any, and their relatives is/are of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

**By the Order of Board
For Bansal Wire Industries Limited**


Arun Gupta
Director
DIN: 00255850

**Date: 02/09/2022
Place: Delhi**



Bansal Wire Industries Limited

Manufacturers of Steel Wires

DIRECTORS' REPORT

To

The Members,

Your Directors having pleasure in presenting the 37th Annual Report on the business and operations of Company along with the summary of standalone financial statements for the financial year ended March 31, 2022

1. FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2022 is summarised below:

Particulars	For the Year ended 31st March, 2022 (Rs. In Lacs)	For the Year ended 31st March, 2021 (Rs. In Lacs)
Net Sales/revenue from Business Operations	2,19,835.80	1,47,708.83
Other Income	627.52	324.95
Total Revenue	2,20,463.32	1,48,033.78
Less: Total Expenses	2,12,647.94	1,42,372.64
Profit Before Exceptional and Extraordinary Items and Tax	7,815.38	5,661.14
Exceptional Items	0	0
Profit Before Extraordinary Items and Tax	7,815.38	5,661.14
Extraordinary Items	0.13	0.75
Profit Before Tax	7,815.51	5,661.89
Current Tax	2,010.00	1,432.00
Deferred Tax	(26.73)	(49.25)
Profit (Loss) for the period	5,832.24	4,279.14
Earnings per share (Basic)	146.07	144.05
Earnings per share (Diluted)	146.07	144.05

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

There has been no change in the business of the Company during the financial year ended 31st March, 2022. The highlights of the Company's performance are as under:-

The Company has earned Revenue from Operations of Rs 2,19,835.80 Lakh (Current Year) as compared to Rs. 1,47,708.83 Lakh (Previous Year) and other income of Rs. 627.52 Lakh (Current Year) as compared to Rs. 324.95 Lakh (Previous Year) and Net Profit of Rs. 5,832.24 Lakh (Current Year) as compared to Rs. 4,279.14 Lakh (Previous Year).

Your directors are putting their best efforts to further strengthen the overall working strategies of the company and are hopeful of good performance in year to come.

3. TRANSFER TO RESERVES

There is no amount propose to be transfer to reserve for FY 2021-22.

4. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 is available on the website of the Company at <https://www.bansalwire.com>

5. DIVIDEND

The Board of Directors recommend, for consideration of members final dividend @ 6% amounting to Rs. 1,68,000/- on 2,80,000 Preference Shares on the nominal value of Rs. 10/- per shares for financial year 2021-2022. Dividend on Preference Shares is subject to approval of members at the ensuing Annual General Meeting (AGM).

6. CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiary Company, Joint Venture or Associate Company so there is no need to prepare consolidated financial statement for the F. Y. 2021-22.

7. DETAILS OF FRAUD REPORTED BY AUDITOR

The Statutory Auditors, Cost Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013 and therefore no detail is required to be disclosed under the Companies Act 2013.

8. CHANGE IN NATURE OF BUSINESS

There was no significant changes in the nature of the business of the Company during the period under review.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM

Directors

At the end of the financial year 2021-2022, the composition of Board of Directors was as follows:-

Sl. No.	Directors' Name	Designation
1	Shri Arun Gupta	Director
2	Smt. Anita Gupta	Director
3	Shri Pranav Bansal	Director
4	Shri Mayank Gupta	Director
5	Shri Subodh Kumar Agarwal	Director
6	Shri Satish Prakash Aggarwal	Director (Independent)
7	Shri Saurabh Goel	Director (Independent)

Key Managerial Personnel (KMP)

The provisions related to Key Managerial Personnel's (KMP) as per section 2(51) and 203 of the Companies Act, 2013 are not applicable on the company.

Changes in composition of Board

There has been no changes in the composition of Board during the financial year 2021-2022.

Appointment of Directors retiring by rotation

Pursuant to Section 152(6) and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire in every AGM. Consequently, Smt. Anita Gupta and Shri Subodh Kumar Agarwal, directors will retire by rotation at the ensuing AGM, and being eligible, offers themselves for re-appointment in accordance with provisions of the Act. The Board of Directors on the recommendation of the Nomination and Remuneration Committee ("NRC") has recommended their re-appointment.

10. AUDITORS' REPORT

Auditors' Report

Shanker Singal Associates, Chartered Accountants, Delhi (Firm Registration No. 007751N) have submitted their Audit Report along with financial statements of the company for the F.Y. 2021-2022, which forms part of Annual Report 2021-2022. The said report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

Secretarial Audit Report

Pursuant to Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed **Sumit Gupta & Associates Delhi (Certificate of Practice No.: 10542) Practicing Company Secretary** to conduct the Secretarial Audit of the Company for year ended March 31, 2022. The Report of the Secretarial Auditor in prescribed form MR-3 is annexed alongwith to this report. The Secretarial Audit Report confirms that the Company has complied with all applicable provisions of the Act.

There are no qualifications or observations or adverse remarks or disclaimer of the Secretarial Auditors in the Report issued by them for the financial year 2021-22 which call for any explanation from the Board of Directors.

Cost Audit Report

M/s SARK & Co., Cost Accountants, (Firm Registration No. 005113) has issued Cost Audit Report for the financial year 2021-22 in respect of the various products prescribed under Cost Audit Rules and there were no observations of the Cost Auditors in the Report issued by them for the financial year 2021-22 which call for any explanation from the Board of Directors.

11. AUDITORS

Statutory Auditors

Members of the Company at the AGM held on December 31, 2020, approved the appointment of **Shanker Singal Associates, Chartered Accountants, Delhi (Firm Registration No. 007751N)** as the statutory auditors of the Company for a period of five years commencing from the conclusion of the 35th AGM held on December 31, 2020 until the conclusion of the 40th AGM of the Company to be held in the year 2025.

The statutory auditors have confirmed that they satisfy the independence and eligibility criteria required under the Act.

Secretarial Auditors

The Board of Directors of the Company, in compliance with Section 204 of the Companies Act 2013, **M/s Sumit Gupta & Associates, Practicing Company Secretary, Delhi (Certificate of Practice No.: 10542)** has been re-appointed to conduct the Secretarial Audit of the Company for financial year 2022-2023..

Cost Auditors

In terms of Section 148 of the Act, the Company is required to maintain cost records and to get its Cost Records audited by Cost Accountants. Cost records are prepared and maintained by the Company in accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, approved the appointment of **Ashish & Associates, Cost Accountants, Delhi (Firm Registration No. 103521)** as the cost auditors of the Company for financial year 2022-2023.

Ashish & Associates, Cost Accountants, Delhi have vast experience in the field of cost audit and have been conducted the audit of the cost records for the past several years.

Accordingly, the Board on the recommendation of the Audit Committee has approved a remuneration of Rs. 50,000.00 (Rupees Fifty Thousand Only) (plus applicable taxes and reimbursement of out-of-pocket expenses) payable to the Cost Auditors for conducting cost audit of the Company for FY 2022-23. The same is to be placed for ratification of Members and forms part of the Notice of the agenda items of the ensuing AGM.

12. NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the financial year 2021-2022, 35 (Thirty Five) meetings of Board of Directors of the Company were held as under:

Sl. No.	Dates of Board Meeting	No. of Directors Present
1.	April 03, 2021	7
2.	April 23, 2021	5
3.	May 15, 2021	5
4.	May 17, 2021	6
5.	May 20, 2021	6
6.	June 25, 2021	5
7.	June 28, 2021	6

8.	June 30, 2021	6
9.	July 08, 2021	5
10.	July 13, 2021	6
11.	July 17, 2021	6
12.	August 27, 2021	5
13.	September 03, 2021	5
14.	September 06, 2021	7
15.	September 20, 2021	5
16.	October 19, 2021	5
17.	October 20, 2021	6
18.	October 21, 2021	6
19.	October 30, 2021	5
20.	November 25, 2021	5
21.	November 25, 2021	6
22.	December 06, 2021	5
23.	December 24, 2021	5
24.	January 25, 2022	5
25.	January 28, 2022	7
26.	February 05, 2022	5
27.	February 14, 2022	5
28.	February 23, 2022	7
29.	February 24, 2022	6
30.	March 03, 2022	5
31.	March 14, 2022	5
32.	March 15, 2022	6
33.	March 16, 2022	6
34.	March 30, 2022	5
35.	March 31, 2022	7

The maximum interval between any two Board Meetings did not exceeded 120 (One hundred and twenty) days.

The details of attendance of each Director at Board Meetings are as follows:

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any Loans or provided any security and has not made any Investment in terms of the provisions of Section 186 of the Companies Act, 2013 during the year under review. However, the company has given guarantees with respect to loans taken by other body corporate. Particulars of guaranties given are as follows.

In favour of Bansal Aradhya Steel Private Limited – Rs. 75 Crore.

14. DEPOSITS

During the Financial Year 2021-22, Company has not accepted any deposits u/s 73 & 76 of Companies Act, 2013 and Rules made thereunder.

15. SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

During the Financial Year 2021-22, no significant or material orders were passed by the Regulators or Courts or Tribunals which impacts the going concern status and Company's operations in future.

16. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There has not been any material change and commitments occurred during the financial year affecting financial position of the Company.

17. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint Venture and Associate Companies.

18. SHARE CAPITAL

Authorised Share Capital

The Authorised Share Capital of the Company as on 31st March, 2022 was Rs. 22,00,00,000. The breakup of Authorised Share Capital are as follows:

Equity Share Capital: Rs. 21,00,00,000

➤ 2,10,00,000 (Two Crore Ten Lacs) Equity Shares of Rs. 10/- each

6% Redeemable Preference Share Capital Rs. 1,00,00,000

➤ 10,00,000 6% Redeemable Preference Share of Rs. 10/- each

Changes in Authorised Share Capital

W.e.f. February 03, 2022 the Company has increased its authorized share capital from Rs. 6,00,00,000 (Rupees Six Crore Only) to Rs. 22,00,00,000 (Rupees Twenty Two Crore Only) by addition of 1,60,00,000 (One Crore Sixty Lacs) Equity Shares of Rs. 10/-each amounting to Rs. 16,00,00,000 (Rupees Sixteen Crore Only) in the Existing Equity Share Capital.

Paid up Share Capital

The Paid up Share Capital of the Company as on 31st March, 2022 was Rs. 9,38,38,850. The breakup of Paid up Share Capital are as follows:

Equity Share Capital: Rs. 91,038,850

6% Redeemable Preference Share Capital Rs. 28,00,000

Changes in Paid up Share Capital

W.e.f. February 23, 2022 the Company has increased its Paid up Share Capital from Rs. 3,25,05,350 (Rupees Three Crore Twenty Five Lacs Five Thousand Three Hundred Fifty Only) to Rs. 9,38,38,850 (Rupees Nine Crore Thirty Eight Lacs Thirty Eight Thousand Eight Hundred Fifty Only) by addition of 61,33,350 (Sixty One Lacs Thirty Three Thousand Three Hundred Fifty) Equity Shares of Rs. 10/-each amounting to Rs. 6,13,33,500 (Rupees Six Crore Thirteen Lacs Thirty Three Thousand Five Hundred Only) in the Existing Equity Share Capital

RISK MANAGEMENT POLICY

The Company has a risk management policy which helped the Company in identifying the enterprise level risk along with mitigation strategies. The established Risk Management process focuses on ensuring that the risks are identified on a timely basis and are suitably mitigated.

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

The Company is committed to providing a safe and conducive work environment to all its employees and associates. The Company has a Policy on Prevention of Sexual Harassment at the Workplace in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 covering all employees, consultants, trainees, volunteers, third parties and/or visitors at all business units or functions of the Company, and its subsidiaries and/or its affiliated or group companies are also covered by the said policy. Adequate workshops and awareness program against sexual harassment are conducted across the organization.

During FY 2021-22, the Company did not receive any complaint related to sexual harassment.

20. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are regularly tested and certified by Statutory as well as Internal Auditors and cover all offices, factories and other key business areas of operations. Any significant audit observations and follow up actions thereon are reported to the Audit Committee on a quarterly basis. The Audit Committee, consisting of Independent Directors, reviews important issues raised by the Internal and Statutory Auditors and deliberates on the remediation measures. Further, the adequacy and effectiveness of the Company's internal controls is also reviewed by the Audit Committee along with monitoring of the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

The Audit Committee meets the Company's Statutory Auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors informed of their major observations periodically.

The Audit Committee concluded that as on March 31, 2022, the internal financial controls were adequate and operating effectively.

21. PARTICULARS OF EMPLOYEES AND REMUNERATION

Total expenditure on employees, who were in receipt of Remuneration of not less than Rs. 1,02,00,000/- Per Annum for the full year or Rs. 8,50,000/- Per Month Employed for part of year: 1.26 Crore.

Details are as under:

(Rs, in Lacs)				
Sr. No.	Name	Designation	2021-2022	2020-2021
1.	Arun Gupta	Director	156.00	131.00

22. INDEPENDENT DIRECTORS' DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act that they meets the criteria of independence as laid out in Section 149(6) of the Act.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

23. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of the provisions of Section 124 and 125 of the Act read with the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016/Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, there was no unclaimed amount or shares during the financial year that were required to be transferred to the Investor Education and Protection Fund (IEPF) established by Central Government.

24. AUDIT COMMITTEE

The Provisions of Section 177 of the Companies Act, 2013 relating to constitution of Audit Committee are applicable to the Company.

The Audit Committee consists of the following members

Shri Arun Gupta	Director
Shri Satish Prakash Aggarwal	Director (Independent)
Shri Saurabh Goel	Director (Independent)

All the Members of the Committee possess strong accounting and financial management knowledge.

All the recommendations of the Audit Committee were accepted by the Board.

25. NOMINATION AND REMUNERATION COMMITTEE

In pursuance of the provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee, Company has constituted Nomination and Remuneration Committee.

26. CORPORATE SOCIAL RESPONSIBILITY

CSR Policy

The objective of the Company's Corporate Social Responsibility ('CSR') initiatives is to improve the quality of life of communities through long-term value creation for all stakeholders. The Company's CSR policy provides guidelines to conduct CSR activities of

the Company. The salient features of the Policy on CSR activities is annexed to this Report (**Annexure 1**).

The CSR policy is also available on the Company's website at www.bansalwire.com.

Amount spent in Corporate Social Responsibility

In terms of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended ("CSR Rules") and in accordance with the CSR Policy, during the financial year 2021-22, Company has spent two percent of the average net profits of your Company during the three immediately preceding financial years.

During the financial year 2021-22, the Company spent ₹82,20,000.00 against the CSR Liabilities of ₹ 81,09,770.61. The excess amount spent by the company during the financial year 2021-22 is Rs. 1,10,229.39 and which can be set off in the immediate succeeding 3 (three) financial years.

The Annual Report on CSR activities, in terms of Section 135 of the Companies Act, 2013 and the Rules framed thereunder, is annexed to this Report (**Annexure 2**).

Corporate Social Responsibility Committee

As per the provisions of section 135(1) of Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one director shall be an independent director. So Corporate Social Responsibility Committee has constituted in Bansal Wire Industries Limited.

The Composition of CSR Committee has mentioned in the Annual Report on CSR activities (**Annexure 2**).

27. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company encourages an open and transparent system of working and dealing amongst its stakeholders. In accordance with Section 177(9) of the Companies Act, 2013, Company is required to establish a Vigil Mechanism for Directors and employees to report genuine concerns. Your Company has a Policy for Prevention, Detection and Investigation of Frauds and Protection of Whistle Blowers ("the Whistleblower Policy"), which also encourages its employees and various stakeholders to bring to its notice any issue involving compromise/ violation of ethical norms, legal or regulatory provisions, actual or suspected fraud etc., without any fear of reprisal, discrimination, harassment or victimization of any kind. The details of Whistle Blower complaints/ concerns received, if any, and subsequent actions taken and the functioning of the Whistle Blower Mechanism is reviewed periodically by the Audit Committee.

The salient features of the vigil mechanism is annexed to this Report (**Annexure 3**).

The Whistle Blower Policy is also available on the Company's website at www.bansalwire.com.

28. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

All Related party transactions that were entered into during the financial year ended 31st March 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of section 188(2) of the companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the company at large. Thus, disclosure in form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note No - 33 to the Balance Sheet as on 31st March 2022.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, are set out herein below:

Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processors, Machinery and other Capital Goods. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities

Foreign Exchange Earnings and Outgo

Earning in Foreign Currency		(Rs. In Lakh)
Particulars	2021-22	2020-21
FOB Value of Export	40,697.93	16,594.10
Total	40,697.93	16,594.10

Expenditure in Foreign Currency		(Rs. In Lakh)
Particulars	2021-22	2020-21
Commission on Sale	10.03	31.36
Freight & Forwarding	15.24	-
Travelling Expenses	0.47	-
Consultancy Charges	39.41	28.45
Total	65.14	59.81

30. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

31. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

There are no proceedings, initiated by any Financial Creditor or Operational Creditor or by the Company under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts during the year 2021-2022.

32. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

33. IMPACT OF COVID-19 PANDEMIC

The Company's operations and revenue were impacted during the previous year on account of disruption in economic activity due to COVID-19. The management believes that the overall impact of the pandemic is short term and temporary in nature and is not likely to have any significant impact on the recoverability of the carrying value of its assets and its future operations.

34. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed and that no material departures have been made from the same;
- b. They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance of the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The have prepared the annual accounts on a going concern basis;
- e. They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. ACKNOWLEDGMENT AND APPRECIATION

Your Directors place on record their deep appreciation to all its stakeholders including employees at all levels for their hard work, dedication and commitment, in particular during this unprecedented year. The enthusiasm and unstinting efforts of all the employees and workers have enabled the Company to maintain its position.

The Board places on record its appreciation for the support and cooperation your Company has been receiving from its suppliers, distributors, business partners and others associated with it as its trading partners.

Your Company looks upon them as partners in its progress. Your Directors also take this opportunity to thank and appreciate the efforts of Shareholders, Vendors, Banks, Government and Regulatory Authorities and look forward to their continued support.

**By the Order of Board
For Bansal Wire Industries Limited**


X
Arun Gupta
Director
DIN: 00255850


X
Mayank Gupta
Director
DIN: 002454483

**Date: 02/09/2022
Place: Delhi**

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

PREAMBLE

Bansal Wire Industries Limited (BWIL) strongly believes that development of the society is a key to sustained growth and development of the corporate community. BWIL therefore strives to run its business in an environment friendly manner with a commitment, to provide social upliftment to the people through creation of direct and indirect employment opportunity.

It is continuing corporate practice of BWIL, to value its commitments and grow in a socially and environmentally responsible way which values the interests of all stakeholders including the society. BWIL firmly believe that Corporate Social Responsibility (CSR) is a very significant initiative in order to achieve a development on a wider scale at grass root level.

BWIL has been contributing to the society wealth creation by several ways and activities like innovation, employment generation, employee's welfare, infrastructure development, contributions to various NGO's etc. However, in line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

KEY WORDS & MEANINGS

- Act- means the Companies Act, 2013 as amended from time to time.
- CSR- means Corporate Social Responsibility
- CSR Policy– means the policy approved by the board as the Corporate Social Responsibility policy of the company as amended from time to time.
- CSR Rules or Rules – means Companies (Corporate Social Responsibility Policy) Rules 2014 as amended from time to time.

POLICY OBJECTIVES

The objective of the CSR Policy ("Policy") is to lay down the guiding principles in undertaking various programs and projects by or on behalf of the company relating to Corporate Social Responsibility ("CSR") within the meaning of section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the CSR Policy Rules 2014. ("Rules") as amended from time to time.

APPLICABILITY

The Policy shall apply to all CSR projects/program undertaken by the Company in India as per Schedule VII of the Act as amended from time to time.

The policy shall be applicable to all CSR activities of the company whether carried by it directly or through any implementation agency.

CSR COMMITTEE

CSR Committee means the committee of the board constituted in terms of Section 135 of the Companies Act, 2013 read with Rule 5 of the rules.

ROLE OF THE COMMITTEE INCLUDE

- Drafting the CSR policy and recommending the same to the Board for approval.
- Review and recommend any new CSR initiatives to be taken up by the company including the Selection / appointment of implementation agencies.
- Review the progress of CSR projects already undertaken by the company and the utilization of budgets for each such project.
- Review and recommend the CSR report to be included in the board's report.
- Review and recommend any amendments to be made in the CSR policy of the Company.
- To carry such other functions as may be delegated to it by the board relating to CSR activities of the company.

CSR BUDGET

The CSR Committee of the Board constituted under Section 135 of the Act will recommend project wise annual budgeted expenditure to the Board for its consideration and approval.

The total CSR budget for any financial year shall be for an amount equivalent to 2% of the average net profits of the Company made during the three immediately preceding financial years.

CSR ACTIVITIES

It is the endeavour of the Company to focus on the following broad activities.

Promotion of Healthcare

Promotion of Education

Ensuring Environmental sustainability

Rural development

Renewable energy installations

Sanitation

Provision of safe drinking water

Livelihood enhancement projects

Imparting vocational skills, skill development

Agro forestry, soil conservation, rain water harvesting

Construction of hostels for destitute women and children schools and Old age homes

Development of traditional arts and crafts etc.

Restoration of old temples

The Company may take up such other activities which are broadly covered under Schedule VII of the Act (Annexure to CSR Policy) as amended from time to time.

EFFECTS OF INTERPRETATIONS/CLARIFICATIONS AND AMENDMENTS ON PROJECTS/ PROGRAMS/ACTIVITIES

The objective of the policy is to act as a guideline for the company in its endeavor to undertake various activities under the umbrella of CSR, which should result in achievement of overall CSR objective established by the company and the larger social objectives visualized by the government i.e. creation of social wealth and assets for the common good & upliftment of society. The list of activities shall be interpreted in a manner that will advance the objective of CSR. The policy shall be deemed to have been amended or modified to the extent of any modification/amendments or clarifications issued by the Central Government from time to time in relation to the Corporate Social Responsibility Activity.

EXECUTION OF PROJECTS/PROGRAMS

The investment and duration of program will depend on its nature, extent of coverage and intended impact of the program.

Implementation may be taken up through designated teams of executives at the respective units of the company or at corporate level under the programs as approved by the CSR Committee and the Board of the company. The company may also implement the CSR schemes through a trust created either by the company or any other trust as may be approved by the company. The Company may also implement program in collaboration with its associate companies or other companies, wherever feasible.

Execution of Programs:

Project activities identified under CSR are to be implemented by employees, selected volunteers, specialized agencies, which include Voluntary Organizations (NGOs), Elected local bodies such as Panchayats, Institutes / Academic Organizations, Trusts, Missions, Self Help Groups, Govt./Semi Govt. / Autonomous Organizations, Mahila Mandals/ Samitis, Professional Consultancy Organization etc.,

Initiatives of State Governments, District administration, Local Administration as well as Central Government Departments/ Agencies, Self-Help Groups etc., would be dovetailed / synergized with the initiatives taken by the Company.

Activities shall, as far as possible, be implemented in a project mode. For easy implementation, long-term CSR projects shall be broken down into medium-term and short-term plans. Each plan shall specify the CSR activities planned to be undertaken for each year. Accordingly, the budget shall be allocated for the implementation of these activities and achievement of targets set for each successive year, till the final completion of the project.

MONITORING OF CSR ACTIVITIES

CSR committee of the company will be responsible for the monitoring of various CSR projects or programs undertaken by the company directly or indirectly. The committee shall ensure that;

- Company undertakes the CSR activities as provided in the CSR policy
- The projects/ programs are implemented as per the program approved by the board

- The budget allocated for each of the project is utilized for the projects as per the approved plans.
- The objective of the project/program is achieved as per the plans
- Wherever projects/programs are undertaken in partnership with one or more organizations, the part of the project or program undertaken by the company shall be distinguishable and necessary supporting documents in respect of the same shall be obtained from the other partners/implementing agency on an annual basis.
- Company shall provide necessary resources and human capital for implementation and the effective monitoring of the CSR projects and programs, as may be directed by the CSR committee. The services of any external agencies or persons, who have experience in the same or similar projects or programs undertaken or proposed to be undertaken by the company may also be made available for successful implementation an monitoring of the project.

SURPLUS ARISING OUT OF CSR

Surplus arising out of any CSR project or program or activities shall not form part of the business profit of the company.

AMENDMENT OF POLICY

The CSR policy of the company may be amended at any time by the board of the company on their commendation of the CSR committee.

ROLES AND RESPONSIBILITIES

The Board of the Company will be responsible for

- approving the CSR policy as recommended and formulated by the CSR Committee
- ensuring that in each financial year the Company spends at least 2% of the average net profit before taxation made during the three immediate preceding financial years on the CSR activities specified in Schedule VII of the Act.
- ensuring that every financial year funds committed by the Company for CSR activities are utilised effectively, and regularly monitoring implementation.
- disclosing in its Annual Report the names of CSR Committee members, the content of the CSR policy and ensure annual reporting of its CSR activities on the Company website.
- ensuring annual reporting of CSR policy to the Ministry of Corporate Affairs, Government of India, as per the format prescribed under the CSR rules as amended from time to time.

GENERAL

- a) The CSR Policy shall be recommended by the CSR Committee to The Board of Directors for its approval.
- b) The Company reserves the right to modify, cancel, add, or amend any of the above rules/guidelines, with the approval of CSR Committee & ratification of Board of Directors.
- c) Any or all provisions of the CSR policy shall be subject to revision/ amendment in accordance with the guidelines on the subject as may be issued from Government of India, from time to time.
- d) In case of doubt with regard to any of the provision of the policy and also in respect of matters not covered herein, the interpretation & decision of the CSR Committee shall be final.
- e) Certain projects/activities which are not approved by CSR Committee but are required to be implemented on an urgent basis in unforeseen circumstances relating to Natural calamity, can be taken up for implementation after approval from the Chairman. The CSR Committee and Board of Directors would be appraised about such projects/activities during their next meeting.

Activities as per schedule VII of the Act 2013

- a. Eradicating hunger, poverty and malnutrition, ["promoting health care including preventive health care"] and sanitation [including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water. ;
- b. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.;
- c. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- d. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].
- e. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- f. Measures for the benefit of armed forces veterans, war widows and their dependents, [Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows];
- g. Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports.
- h. Contribution to the prime minister's national relief fund [or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- i. (A) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
(B) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development

Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

- j. Rural development projects
- k. Slum area development.
- l. Disaster management, including relief, rehabilitation and reconstruction activities

[Annexure -2]

Annual Report on CSR

1. Brief outline on CSR Policy of the Company.

Bansal Wire Industries Limited is committed to sustainability and is guided by this belief and brought to life through the choices and investments we make: to protect our shared environment, and to always do our best to uplift our communities and pilgrimage. These beliefs are deeply embedded in our vision, mission and values as an organization. Company continuously seek to identify ways to broaden our commitments to CSR efforts and make progress on our goal of making our communities better today and in the future. Over the years we have strived to serve communities through various initiatives and programs, one of such CSR program being Skill Development wherein our endeavour is to train the youth and increase employability. The key focus areas for the Company are:

- (a) Promote employment enhancing vocational skills for employability of youth.
- (b) Promote education, improve healthcare and cultivate community development plans in the vicinity of our factories based on needs and priorities of the local communities.
- (c) Any other project or aid which the board considers suitable for the welfare of society or humanity at large, within the purview of Schedule VII (Section 135) or as authorized by Government.

2. Composition of CSR Committee:

As per the provisions of section 135(1) of Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one director shall be an independent director. The followings are the composition of CSR committee:

Shri Satish Prakash Aggarwal	Director (Independent)
Shri Arun Gupta	Director
Smt. Anita Gupta	Director

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

www.bansalwire.com.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any NIL

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
	Total		

6. Average net profit of the company as per section 135(5). Rs. 40,54,88,530.33

7. (a) Two percent of average net profit of the company as per section 135(5) Rs. 81,09,770.61

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. **NIL**

(c) Amount required to be set off for the financial year, if any **NIL**

(d) Total CSR obligation for the financial year (7a+7b-7c). Rs. 81,09,770.61

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
82,20,000.00	NIL			NIL	

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.					Name	CSR Registration number.
1.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total										

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes / No).	Location of the project.	Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.

				State.	District.			Name.	CSR registration number.
1.	Provide free medical aid to every deserving human being irrespective of caste, creed and religion. To set up, manage and organize Hospitals, Dispensaries, Charitable Institutions and Medical Institutions and to provide training for Doctors, Nurses and Para-Medical staff.	Hospital	Yes	Delhi	Delhi	70,00,000.00	No	Maharaja Agrasen Hospital Charitable Trust (Regd.)	CSR00001343
2.	The main focus is to devise techniques and methods to utilize and apply this eternal Vedic wisdom in modern context and not to waste time reinventing the wheel. MahaGurukul encourages research on attention management techniques, essential life skills and necessary spiritual knowledge	Education	Yes	Delhi	Delhi	5,00,000.00	No	Mahagurukul Foundation	CSR00020079

	based on Vedic wisdom and six schools of Vedic perspective								
3.	To develop the religious places all over India		Yes	Delhi	New Delhi	5,00,000.00	No	Dharam Yatra Mahasangh	CSR00029356
4.	Donated two Oxygen Concentrator Product Manual machines in the event of a severe COVID-19 pandemic		No	Karnatka	Davangere	2,20,000.00	Yes	Direct Expend	NA
Total						82,20,000.00			

(d) Amount spent in Administrative Overheads NA

(e) Amount spent on Impact Assessment, if applicable NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) Rs.82,20,000.00

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	81,09,770.61
(ii)	Total amount spent for the Financial Year	82,20,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1,10,229.39
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1,10,229.39

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.							
2.							
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year NA

(asset-wise details)

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NA

**By the Order of Board
For Bansal Wire Industries Limited**


x **Arun Gupta**
Director
DIN: 00255850


x **Mayank Gupta**
Director
DIN: 002454483

ANNEXURE NO. 3 TO DIRECTORS' REPORT

Bansal Wire Industries Limited Vigil Mechanism Policy

1. Introduction

Bansal Wire Industries Limited (hereafter referred to as "BWIL" or "Company" in this document) believes in promoting a fair, transparent, ethical and professional work environment. While the BWIL code of conduct defines the expectations from employees in terms of their integrity and professional conduct, the vigil mechanism defines the mechanism for reporting deviations from the standards defined in the code.

The Vigil mechanism is implemented not only as a safeguard to unethical practices. This mechanism is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company's Business Conduct Manual and Values are dealt with in a fair and unbiased manner as provided in Section 177 (9) and (10) of the Companies Act, 2013 and the Companies Rules, 2014.

2. Definitions

Definitions of some of the key terms used in this mechanism are given below:

- a. Protected disclosure: Any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the company.
- b. Whistle blower: An individual who makes a protected disclosure under this mechanism. This could be an Employee, Director, Vendor, Supplier, Dealer and Consultant, including Auditors and Advocates of BWIL.
- c. Audit Committee: An audit committee is an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act 2013 and charged with oversight of financial reporting and disclosure.
- d. Board of Directors: A body of elected or appointed members who jointly oversee the activities of the company.
- e. Code of Conduct: A set of rule outlining the responsibilities of or proper practices for an individual, party or organization. In this case, it refers to BWIL's Code of Conduct for Employees and BWIL's Code of Conduct for Senior Management and Directors.
- f. Ethics Committee: Selected employees of the company who are authorized to receive Whistle blower complaints internally or through a third party helpline.
- g. Investigators: Selected employees or third parties charged with conducting investigations to ascertain the creditability of such whistle blower complaints.
- h. Subject: means a person against whom, or in relation to whom a Protected Disclosure is made.
- i.

3. Guiding principles of the vigil mechanism

To ensure effective implementation of vigil mechanism, the company shall:

- a. Ensure protection of the whistle blower against victimization for the disclosures made by him/her.
- b. Ensure complete confidentiality of the whistle blower identity and the information provided by him/her.
- c. Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
- d. Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
- e. Ensure whistle blower would not get involved in conducting any investigative activities other than as instructed or requested by Ethics Committee or Chairman of the Audit Committee.
- f. Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
- g. Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

4. Protection for whistle blower

- a. A whistle blower would be given the option to keep his/ her identity anonymous while reporting an incident on Ethics Helpline. The company will make no attempt to discover the identity of an anonymous whistle blower. If the whistle blower's identity becomes known during the course of the investigation, BWIL will ensure that the identity of the whistle blower will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings.
- b. A whistle blower reporting issues related to sexual harassment, child labour, discrimination, violation of human rights would necessarily need to disclose their identity to enable effective investigation.
- c. Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the whistle blower.
- d. The Audit Committee and the Ethics Committee would safeguard the whistle blower from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.
- e. Protection under this mechanism would not mean protection from disciplinary action arising out of false allegations made by a whistle blower.
- f. A whistle blower may not be granted protection under this mechanism if he/she is subject of a separate complaint or allegations related to any misconduct.

- g. If a complainant believes that she or he have been treated adversely as a consequence of their use of the vigil mechanism can approach the Board of Directors of Bansal Wire Industries Limited in confidence.

5. Coverage of the vigil mechanism

All employees, directors, vendors, suppliers, dealers and consultants, including auditors and advocates who are associated with BWIL can raise concerns regarding malpractices and events which may negatively impact the company.

- a. Inaccuracy in maintaining the Company's books of account and financial records
- b. Financial misappropriation and fraud
- c. Procurement fraud
- d. Conflict of interest
- e. False expense reimbursements
- f. Misuse of company assets & resources
- g. Inappropriate sharing of company sensitive information
- h. Corruption & bribery
- i. Insider trading
- j. Unfair trade practices & anti-competitive behaviour
- k. Non-adherence to safety guidelines
- l. Sexual harassment
- m. Child labour
- n. Discrimination in any form
- o. Violation of human rights

All matters not covered under this mechanism can be reported directly to your one over manager or your Human Resources contact.

6. Reporting mechanism

The whistle blowers are expected to speak up and bring forward the concerns or complaints about issues listed under Section IV "Coverage of the vigil mechanism". The Ethics Helpline is established for this purpose and the reporting channels which can be made available to the whistle blower. The reporting channels are managed by an independent third party. Complainants will be provided a reference number for their complaint that can be used to provide any additional information or seek feedback or updates on actions taken by the company.

The Ethics Helpline will prepare the report based on the information provided by the whistle blower and will share the incident report with the Ethics Committee in next 2 business days. In case any member of the Ethics Committee is the subject of the complaint or have perceived conflict of interest, the incident report would be sent to the remaining members of the Ethics Committee.

Any member of the Ethics Committee, or any Board Committee formed to investigate any complaint who may have a perceived conflict will recuse themselves from further discussions or meetings on the subject.

Complainants may also directly report concerns to any of the Ethics Committee members as stated under this policy.

7. Ethics committee

- a. BWIL has established an Ethics committee for managing the vigil mechanism..
- b. Ethics committee would be responsible to act on the incident reports received from the Ethics Helpline in unbiased manner.
- c. Ethics committee shall take necessary actions to maintain confidentiality within the organization on issues reported.
- d. Ethics committee will identify the resources who would conduct the investigation, based on the nature of the issue reported.
- e. Ethics committee would be responsible for recommending disciplinary or corrective action to the relevant board committee against the subject if investigation proves to be in favor of the allegations raised by the whistle blower.

8. Investigation

- a. The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.
- b. The investigation team should not consist of any member with possible involvement in the said allegation.
- c. During the course of the investigation:
 - i Ethics Committee will be given authority to take decisions related to the investigation.
 - ii. Any required information related to the scope of the allegation would be made available to the investigators.
- d. The findings of the investigation should be submitted to the Ethics committee by the investigator with all the supporting documents.

9. Role of investigator

- a. A structured approach should be followed to ascertain the creditability of the charge.
- b. Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
- c. Provide timely update to the Ethics Committee on the progress of the investigation.

- d. Ensure investigation is carried out in independent and unbiased manner.
- e. Document the entire approach of the investigation.
- f. Investigation Report including the approach of investigation should be submitted to the Ethics Committee with all the documents in support of the observations.

10. Maintaining secrecy and confidentiality

BWIL expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- a. Maintain complete confidentiality and secrecy of the matter.
- b. The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- c. The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- d. Ensure confidentiality of documents reviewed during the investigation should be maintained.
- e. Ensure secrecy of the whistle blower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

11. Disqualifications

- a. The complainant is not able to provide specific information that covers at least some of the following points:
 - a. Location of incident
 - b. Timing of incident
 - c. Personnel involved
 - d. Specific evidence
 - e. Frequency of issues
- b. In case the complainant is unable to provide adequate information, the Ethics Committee reserves the right to not investigate the reported matter.

12. Management decision

- a. Relevant board committee will take disciplinary or corrective action against the Subject as per the Company's disciplinary procedures and can also take legal action, if required.
- b. The decision of relevant board committee should be considered as final and no challenge against the decision would be entertained, unless additional information becomes available.

- c. In case of frivolous or false complaints, action may be taken against the complainant.

13. Right to amendment

The Company holds the right to amend or modify the policy. Any amendment or modification of the policy would be done by an appropriate authority as mandated in law. The updated Vigil mechanism would be shared with the employees, suppliers and vendors thereafter.

Appendix A: Reporting channels

S. No.	Reporting Channel	Contact Information
1.	Phone	011-23651891-93
2.	Email	info@bansalwire.com
3.	Fax	011-23651890
4.	Website	www.bansalwire.com
5.	Address	F-3, Main Road, Shastri Nagar, Delhi-110052

The Chairman of the Audit Committee can be reached at info@bansalwire.com

SUMIT GUPTA & ASSOCIATES

Company Secretaries

Off. S-37-A, Second Floor, Old Plot No. 37-A Sunder Block, Shakarpur, Delhi -110092

Email Id: cssumitgupta@gmail.com, Mob. No. 08587834420

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To,
The Members,
Bansal Wire Industries Limited
F-3, Main Road, Shastri Nagar, Delhi-110052

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bansal Wire Industries Limited (U31300DL1985PLC022737)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, during the audit period covering the financial year ended on **March 31, 2022** ('Audit Period'), the Company has, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the amendments from time to time and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **Not Applicable to the Company during the Audit period;**
- (iii) The Depositories Act, 1996 and the Regulations & Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) & the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (ECB).
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable to the Company during the Audit period;**



SUMIT GUPTA & ASSOCIATES

Company Secretaries

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Email Id: cssumitgupta@gmail.com, Mob. No. 08587834420

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not Applicable to the Company during the Audit period;**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable to the Company during the Audit period;**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014; **Not Applicable to the Company during the Audit period;**
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **Not Applicable to the Company during the Audit period;**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable to the Company during the Audit period;**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable to the Company during the Audit period;**
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and SEBI [Delisting of Equity Shares] [Amendment] Regulations, 2016 **Not Applicable to the Company during the Audit period;** and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **Not Applicable to the Company during the Audit period;**
- (vi) As confirmed and identified by the company, the following laws as specifically applicable to the Company:
- a. The Trade Mark Act, 1999
 - b. Bureau of Indian Standard [BIS] Act, 1986
- (vii) Based on the representation made by the Company and its officers, the Company has proper system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations and Guidelines. Major heads/groups of Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:
- (a) The Factories Act, 1948, Industrial Disputes Act, Industrial (Development & Regulation) Act, 1956, Payment of Bonus Act, 1965, Payment of Gratuity Act, 1972, Contract Labour (Regulation and Abolition) Act, 1970 and other labour legislations governing the Company and its establishments.
 - (b) Employee Provident Fund and Miscellaneous Provisions Act, 1952
 - (c) Air (Prevention & Control of Pollution) Act, 1981, Water (Prevention & Control of Pollution) Act, 1974 and Environment Protection Act, 1986-

For examining compliance of Accounting Standards, Income-tax Act, Goods and Services Tax the report of Statutory Auditor has been referred.



SUMIT GUPTA & ASSOCIATES

Company Secretaries

Off. S-37-A, Second Floor, Old Plot No. 37-A Sunder Block, Shakarpur, Delhi -110092

Email Id: csumitgupta@gmail.com, Mob. No. 08587834420

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that

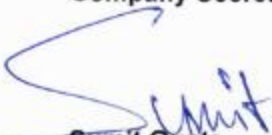
- The Board of Directors of the Company is duly constituted with proper balance of directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meeting other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All the decisions were passed by majority in the meetings of the Board and there were no dissenting views from the Board members.
- Minutes of the meeting is duly recorded and signed by the Chairman, Decision of Board is unanimous and no dissenting views have been recorded.
- That the company has filed some Forms late in time with additional fee to Registrar of Companies under the Companies Act, 2013. The Management clarified that it is a procedural lapse only.

I further report that there were adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there has been no events/ actions having major bearing on the Company's affairs during the Audit Period.

This report is to be read with letter dated 02th September, 2022 which is annexed as "Annexure-A" and forms an integral part of this report.

For Sumit Gupta & Associates
Company Secretaries


Sumit Gupta
Prop.
ACS No. : A29247
C P No.: 10542



Date: 02/09/2022
Place: New Delhi
UDIN: A029247D000894430

SUMIT GUPTA & ASSOCIATES

Company Secretaries

Off. S-37-A, Second Floor, Old Plot No. 37-A Sunder Block, Shakarpur, Delhi -110092

Email Id: csumitgupta@gmail.com, Mob. No. 08587834420


Annexure 'A'

To,
The Members,
Bansal Wire Industries Limited
F-3, Main Road, Shastri Nagar, Delhi-110052

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit;
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion;
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company;
4. Wherever required, I have obtained Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards etc. is the responsibility of management. My examination was limited to the verification of procedures on test basis;
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sumit Gupta & Associates
Company Secretaries


Sumit Gupta
Prop.
ACS No. : A29247
C P No.: 10542



Date: 02/09/2022
Place: New Delhi
UDIN: A029247D000894430

INDEPENDENT AUDITOR'S REPORT

To
The Member of **BANSAL WIRE INDUSTRIES LIMITED**
Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of BANSAL WIRE INDUSTRIES LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

- The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are 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 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 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.

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards 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 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 adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) 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;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For M/s Shanker Singal Associates
Chartered Accountants
FRN:07751N

CA. Shanker Lal Singal
Proprietor
M.No.. 081439
UDIN: 22081439ARNHLW3835



Date : 01-09-2022
Place: Delhi

ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date

The Annexure referred to in our Independent Auditors' Report of even date to the Members of the Company on the Financial Statements as of and for the Year ended 31st 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) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right to use the assets.

(B) The Company has maintained proper records showing full particulars of intangible assets

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets at reasonable intervals; According to the information and explanations given to us, no material discrepancies were noticed on such verification;

(c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 10 to the financial statements included in property, plant and equipment are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) 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 thereunder.

(ii) (a) The management has conducted physical verification of inventories at reasonable intervals during the year except for inventories lying with third parties and goods in transit. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed. Inventories lying with third parties have been confirmed by them as at balance sheet date and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations.

(b) As disclosed in note 6 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the

(iii) (a) During the year the company has provided loans, advances in the nature of loans, provided guarantee, or provided security to any other entity. The Details given is as follows:

Particulars	Guarantees	Advances in Nature of Loan
Aggregate amount granted/ provided during the year		
-Subsidiary	-	-
-Joint Venture	-	-
-Associates	-	-
-Others	7500 Lakhs	23.40 Lakhs
Balance outstanding as at balance sheet date in respect of above cases		
-Others	7500 Lakhs	20.44 Lakhs

(b) During the year the investments made and the terms and conditions of the grant of all loans to companies are not prejudicial to the Company's interest.

(c) The Company has granted loans in the nature of loan during the year where the schedule of repayment of principle and payment of interest, wherever applicable has been stipulated and the repayment or receipts are regular

(d) There are no amounts of loans and advances in nature of loan which are outstanding for more than ninety days.

(e) There were no loans which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us by the management, and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(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 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) 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) Term loans 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 subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x)(a) 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 Companies (Auditor's Report) Order, 2020 is not applicable to the company.

(b) 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 Companies (Auditor's Report) Order, 2020 is not applicable.

(xi) (a) No material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) During the year, No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures as no complain has been received during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii)(a),(b) and (c) of the Companies (Auditor's Report) Order, 2020 is not applicable to the company.

(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 notes to financial statements as required by the applicable accounting standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) 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 Companies Act, 2013 is not applicable to the Company.

(xvi) (a).The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 193

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) There is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of of the Companies (Auditor's Report) Order, 2020 is not applicable.

(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 of the Company during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company

(xix) On the basis of the financial ratios in note no. 28 to the financial statements, 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) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 25 to the financial statements

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 25 to the financial statements

For M/s Shanker Singal Associates
Chartered Accountants
FRN:07751N



CA SHANKER LAL SINGAL
Partner
M.No., 081439
UDIN: 22081439ARNHLW3835



Date: 01-09-2022
Place: Delhi

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of our report of ever date

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 BANSAL WIRE INDUSTRIES 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 management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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.

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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (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 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 M/s Shanker Singal Associates
Chartered Accountants
FRN:07751N


CA. Shanker Lal Singal
Proprietor

M.No: 081439
UDIN: 22081439ARNHLW3835



Date : 01-09-2022
Place: Delhi

BANSAL WIRE INDUSTRIES LIMITED

CIN:U31300DL1985PLC022737

BALANCE SHEET AS AT 31-03-2022

(Rs. In Lacs)

PARTICULARS	NOTE NO.	AS AT 31-03-2022 AMOUNT	AS AT 31-03-2021 AMOUNT
<u>EQUITY AND LIABILITIES</u>			
<u>Share Holders' Funds</u>			
Share Capital	2	938.39	325.05
Reserves & Surplus	3	22,906.86	17,076.30
<u>Non-Current Liabilities</u>			
Long-Term Borrowings	4	11,572.36	10,391.26
Deferred Tax Liabilities (Net)	5	769.45	796.19
<u>Current Liabilities</u>			
Short-Term Borrowings	6	29,042.77	25,131.12
Trade Payables	7	460.89	123.90
Other Current Liabilities	8	2,844.66	2,558.68
Short-Term Provisions	9	1,352.35	991.62
TOTAL==>		69,887.73	57,394.13

ASSETS**Non-Current Assets**

Property, Plant and Equipment and Intangible assets			
Property, Plant And Equipment	10	11,804.23	10,789.02
Capital Work-In-Progress	10	42.72	5.26
Non-Current Investments	11	2,253.00	-
Long-Term Loans and Advances	12	-	2,253.00
Other Non-Current Assets	13	319.96	272.85

Current Assets

Inventories	14	26,466.47	19,731.90
Trade Receivables	15	24,975.98	20,809.43
Cash and Bank Balances	16	43.75	67.49
Short-Term Loans and Advances	17	3,721.96	3,291.19
Other Current Assets	18	259.67	173.99
TOTAL==>		69,887.73	57,394.13

Significant Accounting Policies & notes to accounts

As per our Report of Even Date attached

For M/s Shanker Singal Associates
Chartered Accountants
FRN:07751N

CA. Shanker Lal Singal
Proprietor
M.No.: 081439
UDIN: 22081439ARNHLW3835



For and on behalf of the Board of directors

Arun Gupta
Director
DIN: 00255850

Mayank Gupta
Director
DIN: 002454483

Place: New Delhi
Date: 01-09-2022

BANSAL WIRE INDUSTRIES LIMITED

CIN:U31300DL1985PLC022737

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-03-2022

PARTICULARS	NOTE NO.	(Rs. In Lacs)	
		YEAR ENDED 31-03-2022 AMOUNT	YEAR ENDED 31-03-2021 AMOUNT
REVENUE			
Revenue from Operations (Gross)	19	2,56,908.52	1,71,316.16
Less: GST		37,072.72	23,607.33
Revenue from Operations(Net)		2,19,835.80	1,47,708.83
Other Income	20	627.52	324.95
TOTAL INCOME====>		2,20,463.32	1,48,033.78
EXPENSES			
Cost of Materials Consumed	21	1,77,274.55	1,11,210.08
Changes in Inventories of Finished Goods			
Work-in-Progress and Stock-in-Trade	22	(1,184.53)	(894.47)
Employee Benefit Expenses	23	4,441.25	3,856.61
Finance Costs	24	2,656.01	2,107.00
Depreciation and Amortization Expense	10	822.79	736.38
Other Expenses	25	28,637.86	25,357.03
TOTAL EXPENSES=====		2,12,647.94	1,42,372.64
Profit before exceptional and extraordinary items and tax		7,815.38	5,661.14
Exceptional items		-	-
Profit before extraordinary items and tax		7,815.38	5,661.14
Extraordinary Items	26	0.13	0.75
Profit before tax		7,815.51	5,661.89
Tax expense:			
Current Tax		2,010.00	1,432.00
Deferred Tax		(26.73)	(49.25)
Profit (Loss) for the period		5,832.24	4,279.14
Earnings Per Equity Share @ Rs. 10/- each			
Basic/Diluted	27	146.07	144.05

Significant Accounting Policies & notes to accounts

As per our Report of Even Date attached

For M/s Shanker Singal Associates
Chartered Accountants
FRN:07751N

CA. Shanker Lal Singal
Proprietor
M.No.: 081439
UDIN: 22081439ARNHLW3835



For and on behalf of the Board of directors

Arun Gupta
Director
DIN: 00255850

Mayank Gupta
Director
DIN: 002454483

Place: New Delhi
Date: 01-09-2022

Notes forming part of the financial statements for the Financial Year 2021-22

NOTE-"1": SIGNIFICANT ACCOUNTING POLICIES

i) a) ACCOUNTING CONVENTION & REVENUE RECOGNITION

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of the Companies Act 2013 and Accounting standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules 2014.

Accounting policies unless specifically stated to be otherwise, are consistent and in consonance with generally accepted accounting principles.

b) PROVISIONS, CONTINGENCIES AND CONTINGENT ASSETS

Liabilities which can be measured only by using a substantial degree of estimation and in respect of which a reliable estimate can be made of the probable outflow of resources are recognized as provisions.

Contingent liabilities in the nature of possible obligation that rise from past events and the existence of which will be confirmed only by the occurrence or otherwise of future events not wholly within the control of the Company and in respect of present obligations arising from past events for which a reliable estimate of the possible future outflow cannot be made are disclosed by way of notes on Accounts.

Contingent Assets are neither recognized nor disclosed in the financial statement.

c) USE OF ESTIMATES

The preparation of financial statements require management to make estimate and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amount of income and expenses during the year.

Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Difference between the actual results and estimates are recognized in the year in which the results are known/ materialized.

ii) FIXED ASSETS, DEPRECIATION AND IMPAIRMENT

a) Fixed Assets comprising of property, Plant and Equipment are stated at acquisition cost less accumulated depreciation/amortization and cumulative impairment.

b) Depreciation has been provided on straight line value method over the useful lives of assets estimated by the management after retaining residual value of 5% of the original cost of the assets. Depreciation for assets purchased/sold during the period is proportionally charged.

c) Leasehold Industrial plots of land are stated at the cost of acquisition without making any provision for amortization during the period of lease.

d) The amounts at which fixed assets are carried in the Company's books are reviewed at the balance sheet date for any indication of impairment. In case of impairment, an impairment loss is recognized when the carrying amount of assets belonging to a cash generating unit (CGU) or otherwise exceeds the recoverable amount of the assets i.e. the higher assets not selling price or its value in use. Subsequent reversal of such impairment loss if any is allocated to the respective assets.

iii) INVESTMENTS

Investments are stated at cost less write downs where applicable.

(iv) INVENTORIES

Year end items of inventory are valued at lower of cost net Realizable value. Cost is computed on the basis of first-in-first out or weighed average pricing methods as inappropriate. Cost in respect of work-in-progress represents cost incurred upto the stage of completion. Provisions for obsolescence are made, based on technical estimation.

For Bansal Wire Industries Ltd.

NCI

Director

(v) EMPLOYEE BENEFITS

Short term employee benefits are recognized as an expense in the year services are rendered by the employees. Post employment Plans:

- a) Contribution to defined contribution schemes such as Provident fund etc. are recognized as and when incurred.
- b) Liability regarding long term employees benefits under defined benefits such as gratuity, leave encashment etc. are not determined at close of year. The same is accounted for on cash basis/ whenever accrues.

(vi) SALES OF GOODS

Revenue from sale of goods is measured at the fair market value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Sales are net of rebates and price concessions. Sales in the domestic market are recognized at the time of dispatch of materials to the buyers including the cases where delivery documents are endorsed in favor of the buyers.

(vii) TAXES ON INCOME

a) Provision of current income tax is made by opting for the new tax regime for corporate tax on the taxable income using the applicable tax rates as per section 115BAA inserted by taxation laws (Amendment) Act, 2019. Deferred tax Assets or liabilities arising on account of timing differences, which are capable of reversal in one or more subsequent years in recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is sufficient assurance with respect to reversal thereof in future years.

b) Provision for income tax has been adjusted with advance tax and tax deducted at source.

(viii) FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are initially recorded at the exchange rate prevailing on the date of transaction. Monetary items are denominated in foreign currencies (such as cash receivable, payable etc) outstanding at the end of reporting period are translated at exchange rates prevailing at the end of reporting period.

Any gains or losses arising due to differences in exchange rates at the time of transaction or settlement are accounted for in the statement of profit and loss account under the head foreign exchange fluctuation.

OTHERS

(ix) Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity share holders.

(x) In accordance with the instructions [F.NO.137/46/2015-ST] dated 18.08.2015 issued under the Finance Act, 1994 Company has deposited a sum of Rs.6,53,61,440/- in earlier year with the Directorate General of central Excise and Intelligence (DGCEI), New Delhi, in a investigation proceedings. The said amount was charged to profit and loss account for the year ended 31st March ,2018. The proceedings are still pending for final adjudication.

(xi) the year company has advanced Rs 4.17 Crore to M/s Bansal Aradhya Steels Pvt Ltd. which has been disclosed as advances Recoverable in cash or in kind under the head "Short Term Loans and Advances" in the Balance sheet.

(xii) The company has declared dividend @6% amounting to Rs. 1,68,000/- on 2,80,000 preference shares on the nominal value of Rs. 10/- shares. The preference shares are fully paid up of Rs. 10/- each, issued at Rs. 250/- each (including premium of Rs. 240/- each).

(xiii) In the opinion of Directors , Current Assets, Loans and Advances have the value at least to extent as stated in accounts.

(xiv) Stores, Spares, Chemical, Acid, Dies & Other items purchased by the Company are directly booked as expenditure , hence no stock records are being maintained for the same. However closing stock of these items has been taken as per physical verification at the year-end.

(xv) Fixed deposits with banks are under lien against issue of bank guarantee and security deposits to previous suppliers and government agencies.

(xvi) Previous year's figures have been re-grouped/re-arranged wherever considered necessary.

(xvii) The amount due to micro and small scale and ancillary undertaking is not identified in absence of information.

(xviii) Debts due for less than six months includes, debts amounting to Rs 14,02,62,910/- due from parties in which director are interested as director.

For Bansal Wire Industries Ltd.



Director

BANSAL WIRE INDUSTRIES LIMITED

CIN:U31300DL1985PLC022737

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31-03-2022

(Rs. In Lacs)

PARTICULARS	AS AT	AS AT
	31-03-2022	31-03-2021
	AMOUNT	AMOUNT

NOTES-"2"**SHARE CAPITAL**Authorized

2,10,00,000 (50,00,000) Equity Share of Rs. 10/- each

2,100.00

500.00

10,00,000 (10,00,000) Preference Shares of Rs. 10/- each

100.00

100.00

2,200.00**600.00**Issued, Subscribed and Paid-Up

91,03,885 (29,70,535) Equity Shares of Rs.10/- each fully paid up

910.39

297.05

2,80,000 (2,80,000) 6 % redeemable non convertible non cumulative

28.00

28.00

Preference Shares of Rs. 10/- each fully paid up

938.39**325.05****Reconciliation of the shares outstanding at the beginning and at the end of the reporting period****Equity Shares**

Particulars	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	29,70,535	297.05	38,37,135	383.71
<u>Add:-</u> Shares Issued during the year	61,33,350	613.34	-	-
<u>Less:-</u> Shares bought back during the year	-	-	8,66,600	86.66
Shares outstanding at the end of the year	91,03,885	910.39	29,70,535	297.05

Preference Shares

Particulars	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	2,80,000	28.00	2,80,000	28.00
<u>Add:-</u> Shares Issued during the year	-	-	-	-
<u>Less:-</u> Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,80,000	28.00	2,80,000	28.00

Details of Equity Shareholders holding more than 5% shares in the company

Name of the Shareholder	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	%held	No. of Shares	%held
Anita Gupta	2207100	24.24%	315300	10.61%
Shivam Wires Private Limited	-	-	448210	15.09%
Arun Kumar Gupta C/o Late Sh. Shyam Sunder Gupta	2195550	24.12%	313650	10.56%
Arun Kumar Gupta C/o Shyam Sunder Gupta HUF	-	-	192000	6.46%
Arun Kumar Gupta (Karta) C/o Arun Kumar Gupta (HUF)	1310225	14.39%	187175	6.30%
Bansal Strips Private Limited	-	-	300000	10.10%
Pranav Bansal	1442700	15.85%	206100	6.94%
Fair Value Traders Private Limited	-	-	384500	12.94%
Manglam Wires Private Limited	-	-	373200	12.56%

For Bansal Wire Industries Ltd.

hcl-

Director

(Rs. In Lacs)

PARTICULARS

AS AT	AS AT
31-03-2022	31-03-2021
AMOUNT	AMOUNT

Details of Preference Shareholders holding more than 5% shares in the company

Name of the Shareholder	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	%held	No. of Shares	%held
Bansal Strips Pvt. Ltd.	160000	57.14%	160000	57.14%
Amrit Humifresh Preservation Pvt. Ltd	120000	42.86%	120000	42.86%

Terms/right attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share (Previous Year Rs.10 per share). Each equity share represents one voting right. All shares rank pari passu with regards to company's residual assets.

Terms/right attached to Preference Shares

The Company has only one class of Preference shares (6 % redeemable non convertible non cumulative preference shares) having par value of Rs. 10 per share (Previous Year Rs.10 per share). The holder of each share has right to a fixed preferential dividend from the date of allotment as and when declared at the rate of 6% per annum on the face value of share. In the event of liquidation of the Company, the holders of Preference shares will be entitled to it's nominal value after distribution of all preferential amounts but before distribution to ordinary class of shareholders.

Aggregate no. of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

Particulars	No. of Shares					
	March, 2022	March, 2021	March, 2020	March, 2019	March, 2018	March, 2017
Equity shares allotted other than cash	-	-	-	-	-	-
Equity shares issued as bonus shares	-	-	-	-	-	-
Equity shares Buy Back	-	8,66,600	-	-	-	-
Total	-	8,66,600	-	-	-	-

No calls remain unpaid by the directors and officers of the Company.

The number of shares forfeited during the year : NIL (Previous year : Nil)

Details of shareholding of Promoters**Equity Shares**

Promoter name	As at 31-03-2022			As at 31-03-2021		
	No. of Shares	%held	% Change during the year	No. of Shares	%held	% Change during the year
Arun Kumar Gupta	2195550	24.12%	600.00%	313650	10.56%	39.46%
Arun Kumar Gupta (HUF)	1310225	14.39%	600.00%	187175	6.30%	-
Anita Gupta	2207100	24.24%	600.00%	315300	10.61%	-
Pranav Bansal	1442700	15.85%	600.00%	206100	6.94%	-

NOTES-"3"**RESERVES AND SURPLUS****Securities Premium Account**

At the beginning of the accounting Period

2,864.86

At the end of the accounting period

2,864.86

*The amount received on issue of shares in excess of the par value of equity shares has been classified as securities premium. The utilisation thereof is in accordance with the provisions of section 52 of the Companies Act, 2013.

Capital Redemption Reserve

At the beginning of the accounting period

86.66

Add : Trf.from free reserve

-

At the end of the accounting period

86.66

*As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

For Bansal Wire Industries Ltd.

h G i

Director

PARTICULARS

	AS AT 31-03-2022 AMOUNT	AS AT 31-03-2021 AMOUNT
<u>Surplus</u>		
At the beginning of the accounting Period	14,124.78	9,933.98
<u>Add:</u> Net Profit/(Net Loss) for the current year	5,832.24	4,279.14
<u>Less:</u> Trf. to Capital Redemption Reserve	-	(86.66)
<u>Less:</u> Provision for dividend on Preference Shares	1.68	1.68
	19,955.34	14,124.78
Total	22,906.86	17,076.30

*Surplus is retained earnings, which represent the amount of accumulated earnings available after distributions. Retained earnings is free reserve of the company

NOTES-"4"

LONG TERM BORROWINGS

Secured Term Loan From Banks

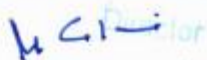
Canara Bank Term Loan-02717731468	-	110.22
Canara Bank COVID Loan A/c 0271753000021	-	177.78
Canara Bank COVID Loan A/c 0271703000002	1,946.25	2,540.94
State Bank of India CCECL(WCDL) A/c	-	54.01
State Bank -Covid Loan- 40100088280	727.98	882.25
State Bank of India GECL-40677552067	1,182.24	-
State Bank MC-FITL-Covid-19- 39605405855	-	-
Corporation Bank COVID - 560716000594236	-	166.64
Indusind Bank Term Loan - 510003493674	319.00	-
Indusind Bank Term Loan - 510003494695	185.75	-
HDFC GECL-003LN65220840003	940.00	-
State Bank -Covid Loan- 40885495973	827.00	-
Tata Capital Financial Services Ltd-21800253	-	163.81
Tata Capital Financial Services Ltd-21831022	-	169.97

Maturity Profile and Rate of Interest of Term Loans are as set out below:

Particulars	Nature of Facility	Year of Maturity	ROI	2022-2023 (Current Maturities)	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	TOTAL
Canara Bank Term Loan- 02717731468	Rupee Term Loan	March, 2023	10.80%	110.22	-	-	-	-	-	110.22
Canara Bank COVID Loan A/c 0271753000021	Working Capital Demand Loan (Covid Loan)	July, 2022	7.85%	177.78	-	-	-	-	-	177.78
Canara Bank COVID Loan A/c 0271703000002	Working Capital Term Loan (ECLGS 2.0)	March, 2026	7.95%	648.75	648.75	648.75	648.75	-	-	2,595.00
State Bank of India CCECL(WCDL) A/c	Working Capital Demand Loan (CCECL)	April, 2022	7.40%	30.63	-	-	-	-	-	30.63
State Bank -Covid Loan- 40100088280	Working Capital Term Loan (GECL 2.0)	March, 2026	7.95%	240.50	240.50	240.50	246.98	-	-	968.48
State Bank of India GECL- 40677552067	Working Capital Term Loan (GECL 2.0) Extn.	Nov, 2027	7.95%	-	100.00	300.00	300.00	300.00	182.24	1,182.24
Indusind Bank Term Loan - 510003493674	Rupee Term Loan	Nov, 2026	8.20%	87.00	87.00	87.00	87.00	58.00	-	406.00
Indusind Bank Term Loan - 510003494695	Rupee Term Loan	August, 2024	8.20%	131.11	131.11	54.63	-	-	-	316.86
HDFC GECL-003LN65220840003 A/c	Working Capital Term Loan (GECL)	Feb, 2028	7.50%	-	19.58	235.00	235.00	235.00	215.42	940.00
State Bank -Covid Loan- 40885495973	Working Capital Term Loan (GECL 2.0) Extn.	Feb, 2028	7.95%	-	17.23	206.75	206.75	206.75	189.52	827.00
TOTAL				1,425.99	1,244.18	1,772.63	1,724.48	799.75	587.18	7,654.20

Secured against Mortgage of Fixed Assets including Plant and machinery, land & Building of Factory located at Unit I, II & III at Ghaziabad U.P. And Personal Guarantee of Directors and Corporate Guarantee.

For Bansal Wire Industries Ltd.


 Director

PARTICULARS

AS AT
31-03-2022
AMOUNTAS AT
31-03-2021
AMOUNTVehicle Loan From Banks

Canara Bank Vehicle Loan -0271603001675	4.14	5.26
Canara Bank Vehicle Loan - 161000416279	7.57	-
Canara Bank Vehicle Loan - 161000482782	44.09	-
Canara Bank Vehicle Loan -0271603001701	47.56	63.31
Canara Bank Veh. Loan A/c 0271603001692	100.63	120.69
Yes Bank Vehicle Loan-AIn000300319767	38.76	57.75
	6,370.97	4,512.62

Maturity Profile and Rate of Interest of Vehicle Loans are as set out below:

Particulars	Nature of Facility	Year of Maturity	ROI	2022-2023 (Current Maturities)	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	TOTAL
Canara Bank Vehicle Loan - 0271603001675	Vehicle Loan	Oct, 2025	7.85%	1.62	1.62	1.62	0.89	-	-	5.76
Canara Bank Vehicle Loan - 161000416279	Vehicle Loan	July, 2027	7.50%	1.75	1.75	1.75	1.75	1.75	0.58	9.32
Canara Bank Vehicle Loan - 161000482782	Vehicle Loan	July, 2027	7.50%	10.18	10.18	10.18	10.18	10.18	3.38	54.27
Canara Bank Vehicle Loan - 0271603001701	Vehicle Loan	June, 2025	7.50%	21.58	21.58	21.58	4.41	-	-	69.14
Canara Bank Veh. Loan A/c 0271603001692	Vehicle Loan	July, 2026	7.50%	30.74	30.74	30.74	30.74	8.42	-	131.37
Yes Bank Vehicle Loan-AIn000300319767	Vehicle Loan	Nov, 2024	8.25%	23.45	23.45	15.31	-	-	-	62.22
	TOTAL			89.32	89.32	81.17	47.97	20.34	3.96	332.08

*[Secured by Hypothecation of Vehicle purchased from loan proceeds]*Unsecured

From Body Corporate	3,604.77	4,101.51
From Directors	116.98	656.00
From Others	1,479.64	1,121.13
	5,201.39	5,878.64
	11,572.36	10,391.26

NOTES-"5"DEFERRED TAX (ASSETS)/LIABILITY

Timing Difference between book and tax value of Fixed Assets as on 01-04-2021

796.19 845.43

Add/(Less): Deferred Tax Liability/(Assets) on Timing difference for March 2022(26.73) (49.25)
769.45 796.19**NOTES-"6"**SHORT TERM BORROWINGSSecured Term Loan From Banks

Canara Bank OCC Account	6,543.81	6,940.63
Indusind Bank OCC Account	3,610.65	2,774.69
State Bank of India OCC Account	4,634.40	5,124.92
State Bank of India EPC Account	5,982.23	2,813.78
HDFC Bank Limited OCC Account	6,756.37	5,868.94
Current Maturities of Long Term Borrowings	1,515.31	1,608.17

[Secured by Hypothecation of Raw Material, Work - in -Process, & Finished Goods, Book Debts and Mortgage of Fixed Assets including land & Building of Factory located at Unit I, II & III at Ghaziabad U.P. And Personal Guarantee of Directors and Corporate Guarantee]

29,042.77 25,131.12

For Bansal Wire Industries Ltd.

M G. S.

Director

PARTICULARS

AS AT 31-03-2022 AMOUNT	AS AT 31-03-2021 AMOUNT
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NOTES-"7"**TRADE PAYABLES**

Trade Payables for Goods

460.89	123.90
460.89	123.90

Ageing for Trade Payables outstanding as at 31st, March 2022(31st, March 2021) is as follows :

Particulars	Period	Outstanding for following periods from				Total
		Less than 1 Year	1-2 years	2-3 years	more than 3 years	
(i) MSME		-	-	-	-	-
(ii) Others	March, 2022	460.89	-	-	-	460.89
	March, 2021	123.90	-	-	-	123.90
(iii) Disputed dues- MSME		-	-	-	-	-
(iv) Disputed dues- Others		-	-	-	-	-

*Ageing has been considered from the date of transaction.

NOTES-"8"**OTHER CURRENT LIABILITIES**

Advance from Customer

725.44 434.12

Payables for Expenses and Other

1,956.57 2,006.92

Statutory Dues

162.64 117.64

2,844.66 2,558.68

NOTES-"9"**SHORT-TERM PROVISIONS**

Provision for Employee Benefits

333.98 286.69

Provision for dividend on Preference Shares

1.68 1.68

Provision for Income Tax(Net of Advance Tax)

1,016.69 703.25

1,352.35 991.62

NOTES-"11"**NON-CURRENT INVESTMENTS**

Non-Trade Investments

(Valued at cost unless stated otherwise)

Investment in Preference Shares (Unquoted)

2,25,30,000 Preference Shares of Bansal Aradhya Steel Pvt. Ltd.

2,253.00 -

(Formerly known as Aradhya Steel Pvt. Ltd.)

0% Redeemable Preference Shares of Rs. 10/- each

2,253.00 -

NOTES-"12"**LONG-TERM LOANS AND ADVANCES**

[Unsecured, considered good unless otherwise states]

Other Long Term Advances

- 2,253.00

- 2,253.00

NOTES-"13"**OTHER NON-CURRENT ASSETS**

Security Deposits

319.96 272.85

319.96 272.85

For Bansal Wire Industries Ltd.

M. C. I.

Director

PARTICULARS		GROSS BLOCK				ACCUMULATED DEPRECIATION			NET BLOCK		
	OPENING BALANCE AS ON 01-04-2021	ADDITIONS	CENVAT/ VAT AVAILABLE	DISPOSAL/ ADJUSTMENT	CLOSING BALANCE AS ON 31-03-2022	UP TO 31-03-2021	FOR THE PERIOD	DISPOSAL/ ADJUSTMENT	TOTAL UP TO 31-03-2022	AS ON 31-03-2022	AS ON 31-03-2021
Land Freehold Land B-35 (Ghaziabad) Land (Bisara) Land (Dadri) Leasehold Land B-6 (Ghaziabad) Land B-5 (Ghaziabad) Land B-3 (Ghaziabad) Factory Building Shed (B-35) Factory Building Shed (B-3) Factory Building (B-6) Factory Building (B-5) Factory Building (12/58) Plant & Machinery Plant & Machinery (B-5) Electrical Fitting Electrical Fitting (B-5) Electrical Fitting (12/58) Natural Gas Furnace Office Equipment Office Equipment (B-5) Computer Vehicles (4 Wheeler) Vehicles (2 Wheeler) Furniture & Fixture Furniture & Fixture (B-5) Current Year	49.79	-	-	-	49.79	-	-	-	-	49.79	49.79
	-	199.53	-	-	199.53	-	-	-	-	199.53	-
	1,667.78	857.03	-	-	2,524.81	-	-	-	-	2,524.81	1,667.78
	-	-	-	-	-	-	-	-	-	-	-
	403.55	-	-	-	403.55	-	-	-	-	403.55	403.55
	427.40	-	-	-	427.40	-	-	-	-	427.40	427.40
	164.57	-	-	-	164.57	-	-	-	-	164.57	164.57
	27.97	-	-	-	27.97	23.40	1.07	-	24.47	3.51	4.57
	296.24	-	-	-	296.24	134.51	10.88	-	145.39	150.85	161.74
	421.28	-	-	-	421.28	148.07	14.73	-	162.80	258.48	273.20
	1,189.68	-	-	-	1,189.68	259.31	37.64	-	296.96	892.72	930.37
	73.32	-	-	-	73.32	7.03	2.32	-	9.35	63.98	66.30
	6,105.10	613.68	78.34	11.00	6,629.44	2,327.16	336.87	1.22	2,662.81	3,966.63	3,777.94
	2,275.27	-	-	-	2,275.27	863.03	144.00	-	1,007.02	1,268.25	1,412.24
	1,532.59	159.98	26.20	-	1,686.37	834.29	127.08	-	961.37	705.00	698.30
	559.94	-	-	-	559.94	341.37	53.15	-	394.52	165.41	218.57
	0.86	-	-	-	0.86	0.27	0.08	-	0.35	0.51	0.59
	15.76	-	-	-	15.76	8.43	0.91	-	9.34	6.42	7.33
	101.18	1.97	0.30	-	102.85	74.57	8.09	-	82.66	20.19	26.61
	0.10	-	-	-	0.10	0.10	-	-	0.10	0.01	0.01
	87.34	15.34	2.22	-	100.46	62.72	12.50	-	75.22	25.24	24.62
590.36	106.55	-	7.26	689.65	146.25	68.03	6.89	207.39	482.26	444.11	
5.32	-	-	-	5.32	3.91	0.31	-	4.23	1.09	1.41	
39.71	1.13	0.02	-	40.83	22.94	2.69	-	25.63	15.20	16.77	
25.69	-	-	-	25.69	14.42	2.44	-	16.86	8.83	11.27	
	16,060.80	1,955.21	107.07	18.26	17,890.68	5,271.78	822.79	8.12	6,086.46	11,804.23	10,789.02
CAPITAL WORK IN PROGRESS											
Factory Building (Dadri) U/c	5.26	22.12	-	-	27.38	-	-	-	-	27.38	5.26
Plant & Machinery	-	15.34	-	-	15.34	-	-	-	-	15.34	-
Current Year	5.26	37.46	-	-	42.72	-	-	-	-	42.72	5.26
Previous Year	14,482.60	1,784.16	150.57	55.39	16,060.80	4,542.60	736.38	7.20	5,271.78	10,789.02	9,940.00

Notes: Addition were made to Assets during the year under the head Plant & Machinery & Electrical Fittings and Equipments have been capitalized, without ascertaining the cost of individual items.

Ageing for capital work-in-progress balance as at 31st March 2022(31st March 2021) is as follows :

Particulars	Period	Amount in capital work-in-progress for a period of				Total
		Less than 1 Year	1-2 years	2-3 years	more than 3 years	
Projects in Progress	March, 2022	37.46	5.26	-	-	42.72
	March, 2021	5.26	-	-	-	5.26
Projects temporarily suspended		-	-	-	-	-

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Director

PARTICULARS

AS AT 31-03-2022 AMOUNT	AS AT 31-03-2021 AMOUNT
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NOTES-"14"**INVENTORIES**

(As taken valued & certified by the management)

Raw Materials	20,069.92	14,597.73
Work in Process	1,842.92	1,934.96
Finished Goods	4,017.19	2,740.62
Stores, Spares & Loose Tools	536.44	458.59
	<u>26,466.47</u>	<u>19,731.90</u>

Included above, goods-in-transit:

Particulars	As at 31-03-2022	As at 31-03-2021
Raw Materials	12,88,26,324	16,00,66,035
Stores, Spares & Loose Tools	9,87,049	-

NOTES-"15"**TRADE RECEIVABLES**

Unsecured and considered good

24,975.98	20,809.43
<u>24,975.98</u>	<u>20,809.43</u>

Ageing for Trade Receivables outstanding as at 31st, March 2022(31st, March 2021) is as follows :

Particulars	Period	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed Trade receivables - considered good	March, 2022	24,866.63	34.91	55.98	9.82	8.69	24,976.02
	March, 2021	20,646.61	162.82	-	-	-	20,809.43
(ii) Undisputed Trade receivables - considered doubtful		-	-	-	-	-	-
		-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good		-	-	-	-	-	-
		-	-	-	-	-	-
(iv) Disputed Trade receivables - considered doubtful		-	-	-	-	-	-
		-	-	-	-	-	-

NOTES-"16"**CASH AND BANK BALANCES**Cash and Cash Equivalents

Cash in Hand	42.70	34.17
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Balance with Banks

Balances with Scheduled Banks in Current Account	1.05	33.32
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<u>43.75</u>	<u>67.49</u>
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NOTES-"17"**SHORT-TERM LOANS AND ADVANCES**

(Unsecured and considered good)

Advances recoverable in cash or in kind or for value to be received

794.78	1,497.61
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Advance to suppliers of Raw Materials

684.67	391.03
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Receivable from Revenue Authorities

2,242.51	1,402.55
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<u>3,721.96</u>	<u>3,291.19</u>
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NOTES-"18"**OTHER CURRENT ASSETS**

Prepaid Expenses

27.59	22.89
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Fixed Deposit with Bank given as Security Deposit

232.08	151.10
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(Under lien against bank guarantees given as Security Deposits)

<u>259.67</u>	<u>173.99</u>
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For Bansal Wire Industries Ltd.

L.C.I.

Director

PARTICULARS	YEAR ENDED	YEAR ENDED
	31-03-2022	31-03-2021
	AMOUNT	AMOUNT

NOTES-"19"**REVENUE FROM OPERATIONS**

Domestic Sale	2,15,610.72	1,54,310.51
Export Sale	40,697.93	16,594.10
(Iron & Steel Wire, Wire in Coil, SS, MS HC & GI Wires)		
Job Work Receipts	8.41	17.68
Duty Drawback Received on Exports	579.85	287.37
Sales of MEIS License received against Exports	11.61	106.49
Revenue From Operations(Gross)	2,56,908.52	1,71,316.16

NOTES-"20"**OTHER INCOME**

Foreign Currency Fluctuation	566.85	256.03
Interest Received	37.59	24.57
Keyman Insurance Policy Refund	-	38.50
Rent Received	2.10	1.88
Bad Debts Recovery and Sundry Balance Written Off	20.97	3.97
	627.52	324.95

NOTES-"21"**COST OF MATERIALS CONSUMED**

Opening Stock	14,597.73	9,200.91
Add:- Purchases of Raw Material	1,82,746.74	1,16,606.89
	1,97,344.47	1,25,807.81
Less:- Closing Stock	20,069.92	14,597.73
	1,77,274.55	1,11,210.08

NOTES-"22"**CHANGES IN INVENTORIES OF FINISHED GOODS****WORK-IN-PROGRESS**

Opening Stock of :		
Work-in-Progress	1,934.96	1,462.52
Finished Goods	2,740.62	2,318.59
	4,675.58	3,781.11
Closing Stock of :		
Work-in-Progress	1,843	1,934.96
Finished Goods	4,017	2,740.62
	5,860	4,675.58
(Increase)/Decrease in stock	(1,185)	(894.47)

NOTES-"23"**EMPLOYEE BENEFIT EXPENSES**

Salary and Wages	2,682.81	2,478.95
Contribution to PF and Other Fund	219.36	163.63
Other Expenses		
Staff Welfare	89.27	92.43
Bonus	115.28	81.14
Production Incentive	417.86	379.78
Ex-Gratia/Service Compensation	61.03	26.28
Notice Pay	1.26	0.11
Gratuity	16.26	11.63
House Rent Allowances	322.94	251.80
Conveyance Allowances	154.24	111.67
Special Allowances	137.07	121.81
Medical Allowances	124.13	98.43
Leave Encashment	99.74	38.96
	4,441.25	3,856.61

PARTICULARS	YEAR ENDED	YEAR ENDED
	31-03-2022	31-03-2021
	AMOUNT	AMOUNT

NOTES-"24"**FINANCE COSTS**Interest Expenses

Interest to Bank	2,149.03	1,707.32
Interest to Others	325.60	245.45

Other Borrowing Costs

Bank Charges & Commission	181.38	154.23
	2,656.01	2,107.00

NOTES-"25"**OTHER EXPENSES**Manufacturing Expenses

Stores & Spares Consumed	5,417.22	3,979.27
Packing Material Consumed	1,939.64	1,591.82
Job Work Charges	12,560.26	13,166.22
Electricity & Power Charges	4,279.43	3,154.99
Machinery Maintenance	846.07	583.92
Electrical Repair & Maintenance	339.22	461.11
Building Maintenance Expenses	173.94	101.45
Generator Maintenance	120.83	98.45
Pollution Control Expenses	19.34	23.89
Testing Charges	4.23	5.97
	25,700.18	23,167.09

Administrative, Selling & Distribution Expenses

Administration Charges on P.F.	13.36	9.98
Advertisement Expenses	2.85	2.79
Payment to Auditors	3.95	3.90
Bad Debts Written Off	180.35	17.61
Brokerage & Commission	98.96	99.17
Sales Promotion Expenses	111.96	102.61
Cartage Outward	1,491.44	1,177.50
Charity & Donation	11.76	2.22
Conveyance & Travelling Expenses	40.09	34.89
Directors Remuneration	190.40	152.62
Expenditure towards Corporate Social Responsibility	116.20	18.69
Fire Extinguishers Expenses	2.21	3.40
Filing Fees	-	0.20
Insurance Charges	45.21	40.85
Legal & Professional Expenses	83.53	122.52
GST Paid	125.10	-
Miscellaneous Expenses	118.55	120.45
Office Expenses	31.12	29.95
Postage & Telegram	7.91	5.73
Printing & Stationary	19.81	19.69
Rates, Fees & Taxes	36.70	20.86
Rent Paid	46.14	46.29
Security Services Expenses	108.12	111.63
Telephone Expenses	10.57	9.71
VAT, GST and Excise Demand	6.97	7.53
Vehicle Maintenance	27.44	23.77
Web Designing	6.96	5.40
	2,937.68	2,189.94
	28,637.86	25,357

For Bansal Wire Industries Ltd.

M G I

Director

(Rs. In Lacs)

PARTICULARS	YEAR ENDED 31-03-2022 AMOUNT	YEAR ENDED 31-03-2021 AMOUNT
*Payment to Auditors		
Statutory Audit Fees	2.40	2.40
Tax Audit Fees	1.00	1.00
Cost Audit Fees	0.50	0.50
	<u>3.90</u>	<u>3.90</u>
*Corporate Social Responsibility (CSR) expenditure		
Amount required to be spent during the year	81.10	52.44
Amount of expenditure incurred	82.20	52.69
Shortfall at the end of the year	-	-
Total of previous year shortfall	-	-
Reason for shortfall	N.A.	N.A.
Nature of CSR activities : Contribution made to an entity carrying out social welfare activities as mentioned in Schedule-VII of Companies Act, 2013 & having all the requisite Approvals and duly registered with Ministry of Corporate Affairs for CSR Activities.		
Details of related party transaction (trust owned or controlled by company)	NIL	NIL
Provision for liability incurred (contractual commitment) to be shown separately	N.A.	N.A.
Excess amount spend for the year	1.10	-

*Rs. 34 Lacs has been deposited in PM Cares fund against the CSR liability for FY 2020-2021 within a period of six months of the expiry of the financial year under 3rd Proviso to section 135(5)

NOTES-"26"**EXTRAORDINARY ITEMS**

Profit/(Loss) on sales of fixed assets	0.13	0.75
	<u>0.13</u>	<u>0.75</u>

NOTES-"27"**BASIC AND DILUTED EARNING PER SHARE**

Net Profit after tax attributable to Equity holders	A	5,832.24	4,279
Weighted average number of equity shares for Basic and Diluted EPS	B	39,92,760	29,70,535
Earnings per share (Basic/Diluted)	A/B	146.07	144.05
Face value per share		10.00	10.00

NOTES-"28"**FINANCIAL RATIOS**

Ratio	Numerator	Denominator	As at 31-03-2022	As at 31-03-2021	% Variance	Reason for Variance
Current Ratio (in Times)	Current Assets (CA)	Current Liabilities (CL)	1.65	1.53	7.57% -	
Debt-Equity Ratio (in Times)	Borrowing (current + non current)	Shareholders's Fund	1.70	2.04	-16.56% -	
Debt Service Coverage Ratio (in Times)	Earning for Debt Service = Net Profit after taxes + Depreciation + Finance Cost	Finance Cost +Principal Repayments	2.14	2.38	-10.23% -	
Return on Equity Ratio (%)	Net Profit after Tax	Avg. Shareholders's Fund	28.28%	27.96%	1.15% -	
Inventory Turnover Ratio (in Times)	Revenue from Operations	Average Inventory	11.12	10.30	8.01% -	

For Bansal Wire Industries Ltd.



Director

(Rs. In Lacs)

PARTICULARS

YEAR ENDED

YEAR ENDED

31-03-2022

31-03-2021

AMOUNT

AMOUNT

Ratio	Numerator	Denominator	As at 31-03-2022	As at 31-03-2021	% Variance	Reason for Variance
Trade Receivables Turnover Ratio (in Times)	Revenue from Operations	Average Accounts Receivables	11.22	9.04	24.13%	Revenue has increased by 50% but Debtors by 20% from last year led to higher efficiency and thereby the ratio has been improved.
Trade Payables Turnover Ratio (in Times)	Purchase of Raw Material	Average Accounts Payables	624.99	463.42	34.86%	Increase in purchases in line with Revenue growth and efficient payable management during the year has led to faster creditors churning and thereby the payable turnover ratio has been improved.
Net Capital Turnover Ratio (in Times)	Revenue from Operations	Working Capital	11.80	11.22	5.19%	-
Net Profit Ratio (%)	Profit for the year	Total Income	3.55%	3.82%	-7.31%	-
Return on Capital Employed (%)	Earnings before interest and taxes (EBIT)	Capital Employed	16.24%	14.68%	10.66%	-
Return on investment (%)			NIL	-N.A.-	-	-

Elements of Ratios :

Numerator/Denominator	Particulars	As at 31-03-2022	As at 31-03-2021
Current Assets (CA)	Inventories	26,466.47	19,731.90
	Trade Receivables	24,975.98	20,809.43
	Cash and Bank Balances	43.75	67.49
	Short-Term Loans and Advances	3,721.96	3,291.19
	Other Current Assets	259.67	173.99
	Total	55,467.83	44,074.00
Current Liabilities (CL)	Short-Term Borrowings	29,042.77	25,131.12
	Trade Payables	460.89	123.90
	Other Current Liabilities	2,844.66	2,558.68
	Short-Term Provisions	1,352.35	991.62
	Total	33,700.67	28,805.33
Borrowing (current + non current)	Long-Term Borrowings	11,572.36	10,391.26
	Short-Term Borrowings	29,042.77	25,131.12
	Total	40,615.13	35,522.38
Shareholders's Fund	Share Capital	938.39	325.05
	Reserves & Surplus	22,906.86	17,076.30
	Total	23,845.25	17,401.36
Earning for Debt Service	Net Profit after taxes	5,832.24	4,279.14
	Depreciation	822.79	736.38
	Finance Cost	2,656.01	2,107.00
	Total	9,311.05	7,122.52
Principal Repayments	Principal Repayments	1,704.75	887.62
Avg. Shareholders's Fund	Closing		
	Share Capital	938.39	325.05
	Reserves & Surplus	22,906.86	17,076.30
	Total	23,845.25	17,401.36
	Opening		
	Share Capital	325.05	411.71
	Reserves & Surplus	17,076.30	12,798.84
	Total	17,401.36	13,210.55
	Avg. Shareholders's Fund	20,623.30	15,305.95
Revenue from Operations	Revenue From Operations	2,56,908.52	1,71,316.16

For Bansal Wire Industries Ltd.

M. G. —

Director

PARTICULARS

YEAR ENDED
31-03-2022
AMOUNTYEAR ENDED
31-03-2021
AMOUNT

Numerator/Denominator	Particulars	As at 31-03-2022	As at 31-03-2021
Average Inventory	Closing Inventories	26,466.47	19,731.90
	Opening Inventories	19,731.90	13,541.81
	Average Inventory	23,099.18	16,636.85
Average Accounts Receivables	Closing Trade Receivables	24,975.98	20,809.43
	Opening Trade Receivables	20,809.43	17,090.22
	Average Accounts Receivables	22,892.70	18,949.82
Average Accounts Payables	Closing Trade Payables	460.89	123.90
	Opening Trade Payables	123.90	379.34
	Average Accounts Payables	292.40	251.62
Working Capital	Current Assets (CA)	55,467.83	44,074.00
	Current Liabilities (CL)	33,700.67	28,805.33
	Working Capital	21,767.16	15,268.67
Earnings before interest and taxes (EBIT)	Profit Before Tax	7,815.51	5,661.89
	Finance Cost	2,656.01	2,107.00
	Total	10,471.52	7,768.89
Capital Employed	Share Capital	938.39	325.05
	Reserves & Surplus	22,906.86	17,076.30
	Long-Term Borrowings	11,572.36	10,391.26
	Short-Term Borrowings	29,042.77	25,131.12
	Total	64,460.38	52,923.73

NOTES-"29"**OTHER STATUTORY INFORMATION**

- (i) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956
- (ii) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (iii) Company is not involved in any Benami Property, 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.
- (iv) The Company has not been declared Wilful Defaulter by any Bank or Financial Institutions or Government or any Government Authority.
- (v) Compliance with number of layer of Companies is not applicable, as there is no Holding or Subsidiary Company of the Entity.
- (vi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (vii) Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).
- (viii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) The Company has not revalued its Property, Plant and Equipment (including right-of-use assets) or Intangible Assets during the Current or Previous Year.
- (x) The Title Deeds of all the Immovable Properties are held in the name of the Company.
- (xi) The Company has been sanctioned working capital limits of 325.00 Crores (Fund Bases 310.00 Crores and Non Fund Bases 15.00 Crores) under Consortium banking arrangements from State Bank of India as Lead Bank and Canara Bank, HDFC Bank Ltd. and Indusind Bank as other member banks. Quarterly returns or statements of current assets filed by the Company with these banks are in agreement with the books of accounts and no material discrepancies have been found therein.

For Bansal Wire Industries Ltd.

M G I

Director

BANSAL WIRE INDUSTRIES LIMITED

CIN: U31300DL1985PLC022737

Registered Office: F-3, MAIN ROAD SHASTRI NAGAR, DELHI - 110052

Notes forming part of the financial statements for the Financial Year 2021-22

NOTE- 30: CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR):**30.1: Contingent Liabilities:**

Contingent liabilities not provided for

Particulars	31-03-2022	31-03-2021
Guarantees provided for loan taken by subsidiaries	.N.A.	.N.A.
Guarantees provided for loan taken by others	75 Crore*	75 Crore*

The Company has given Corporate Guarantee in favour of M/s BANSAL ARADHYA STEEL PRIVATE LIMITED in connection with sanction of Rs. 75 (Rs. 25 Crores CC + Rs. 50 Crores TL) Crores from Indusind Bank

30.2: Commitments:

Estimated amount of contract remaining to be executed on capital accounts and not provided for Rs. Nil. (P.Y. Nil).

NOTE-31: Director Remuneration in accordance with Schedule V of the Companies Act, 2013 is as under:

Particulars	31-03-2022	31-03-2021
Salaries and Bonus	190.40	152.62
Contribution	6.72	4.6

NOTE-32: FINANCIAL AND DERIVATIVE INSTRUMENTS:

(a) There are no derivative contracts entered into by the company for hedging foreign currency exposure during the year as well as last financial year.

(b) Foreign currency exposures that are not hedged by derivative instruments as on 31st march, 2022 amounted to Rs. 13 lacs (Previous year Rs. 1,961 lacs)

Particulars	Currency	Figures as at the end of Current reporting		Figures as at the end of Previous reporting Period	
		Amount in FCY	Amount in INR	Amount in FCY	Amount in INR
Trade Payables	USD	NIL	NIL	NIL	NIL
	EURO	NIL	NIL	NIL	NIL
	GBP	NIL	NIL	NIL	NIL
Advance to Suppliers	USD	NIL	NIL	NIL	NIL
	EURO	NIL	NIL	NIL	NIL
	GBP	NIL	NIL	NIL	NIL
Trade Receivables	USD	49,45,458	3,754.07	29,47,035	2,157.42
	EURO	23,77,036	1,998.19	15,06,662	1,293.35
	GBP	1,74,860	174.48	89,899	90.72
Advance from Customer	USD	1,78,953	133.42	1,55,898	114.12
	EURO	2,05,324	172.67	38,331	33.20
	GBP	-	-	-	-

NOTE-33: RELATED PARTY DISCLOSURE

A) Related parties where control exists

Related parties and nature of related party relationships

Description of relationship

Name of the party

(i) Subsidiary

B) Related parties and nature of related party relationships with whom transactions have taken place during the year

Description of relationship

Name of the party

(i) Jointly control entity / Associate

(ii) Key Managerial Personnel

For Bansal Wire Industries Ltd.

M C I -

Director

(iii) Relative of Key Managerial Personnel

(iv) Enterprise in which directors of the Company and their relatives are able to exercise significant influence:

B) Transactions with related Parties

	Nature of Transactions	Amount (Lacs)	Amount (Lacs)
Bansal High Carbons Private Limited	Sales	28,302.29	24,788.64
	Sales (Other Items)	14.22	33.57
	Purchase	13,702.98	10,774.69
	Purchase (Other Items)	5.91	17.41
	Job Work Charges Paid	11.97	8.94
	Job Work Charges Received	-	-
	Rent Received	2.48	2.21
Balaji Wires Private Limited	Sales	6,236.55	4,404.04
	Sales (Other Items)	53.08	25.30
	Purchase	15,266.87	10,997.70
	Purchase (Zinc)	306.99	198.99
	Purchase (Other Items)	24.39	51.07
	Job Work Charges Received	6.99	6.09
Manglam Wires Pvt. Ltd.	Sales	2.48	2.13
	Sales (Other Items)	2.19	4.04
	Job Work Charges Paid	296.37	250.73
Paramhans Wires Pvt. Ltd.	Sales	1,525.29	797.80
	Sales (Other Items)	0.09	5.07
	Purchase	35.07	47.32
	Purchase(Others)	-	3.60
Bansal Steel & Power Ltd.	Sales	1,245.69	1,155.10
	Sales (Other Items)	77.87	115.16
	Purchase	1,809.40	12,188.45
	Purchase (Other Items)	159.76	123.75
	Job Work Charges Received	0.48	-
	Jobwork Charges Paid	12,088.31	8,807.95
Bansal Aradhya Steel (P) LTD.	Sales	679.94	0.04
	Sales (Other Items)	31.47	303.58
	Purchase	14,111.59	-
	Jobwork Charges Paid	1,670.84	4,898.43
	Advance Given	-	2,253.00
Shyam Sunder Arun Kumar	Purchase	-	29.71
Bansal Enterprises Inc.	Sales	6,674.91	2,670.25
* Above figures are inclusive GST wherever applicable			
Manishi Towers Pvt. Ltd.	Interest	2.42	2.61
Bansal Strips Pvt Ltd	Interest	81.87	57.87
Arun Gupta	Interest	4.17	3.31
Arun Kumar Gupta (HUF)	Interest	6.62	0.90
Anita Gupta	Interest	12.46	2.09
Pranav Bansal	Interest	1.82	1.82
Shyam Sunder Gupta (HUF)	Interest	3.90	-
Directors			
Arun Gupta	Remuneration	156.00	130.50
Subodh Kumar Aggarwal	Remuneration	18.00	10.50
Mayank Gupta	Remuneration	16.40	11.62

Balance Outstanding as at the end of the year (Dr.)

Manglam Wires Pvt. Ltd.	-	0.70 Dr.
Paramhans Wires Pvt. Ltd.	-	0.08 Dr.
Bansal Steel & Power Ltd.	23.00 Dr.	-
Bansal Aradhya Steel (P) LTD.	417.41 Dr.	1126.39 Dr.
Bansal Aradhya Steel (P) LTD. -Advance	-	2253.00 Dr.
Bansal Enterprises Inc.	1206.63 Dr.	706.21 Dr.

For Bansal Wire Industries Ltd.

Ne G1-

Director

Balance Outstanding as at the end of the year (Cr.)

Manishi Towers Pvt. Ltd.	20.92 Cr.	35.27 Cr.
Manglam Wires Pvt. Ltd.	4.43 Cr.	-
Bansal Strips Pvt Ltd	770.69 Cr.	844.98 Cr.
Arun Gupta	51.69 Cr.	176.34 Cr.
Arun Kumar Gupta (HUF)	272.56 Cr.	6.07 Cr.
Anita Gupta	41.55 Cr.	170.33 Cr.
Pranav Bansal	23.73 Cr.	304.33 Cr.
Shyam Sunder Gupta (HUF)	36.03 Cr.	32.52 Cr.
Subodh Kumar Aggarwal	0.88 Cr.	1.38 Cr.
Mayank Gupta	1.04 Cr.	0.84 Cr.

(Rs. In Lacs)		
PARTICULARS	2021-2022	2020-2021
NOTE-34: CIF VALUE OF IMPORTS		
Consumables Stores	7.24	8.22
Capital Goods	96.82	441.58
Repair and Maintenance	6.63	22.78
Raw Material	-	483.30
Total	110.69	955.88

(Rs. In Lacs)		
PARTICULARS	2021-2022	2020-2021
NOTE-35: EXPENDITURE IN FOREIGN CURRENCY		
Commission on Sale	10.03	31.36
Freight & Forwarding	15.24	-
Traveling expenses	0.47	-
Consultancy Charges	39.41	28.45
Total	65.14	59.81

(In Rs. Lacs)		
NOTE-36: EARNINGS IN FOREIGN CURRENCY	2021-2022	2020-2021
FOB Value of Export	40,697.93	16,594.10
Total	40,697.93	16,594.10

NOTE-37: SEGMENT REPORTING**(a) Information about primary business segment**

The Company has only one business segment, which is the manufacturing of Iron & Steel Wires and operates in a single business segment based on the nature, the Risks and returns and the Organisation Structure.

(b) Information about Geographical business segment

Analysis and Information of geographical segment is based on the geographical location of the customers. The geographical information considered for disclosure are as follows:

(Rs. In Lacs)		
Particular	2021-2022	2020-2021
Segment Revenue (Net)		
Domestic *	2,16,210.59	1,54,722.06
Overseas	40,697.93	16,594.10
Total	2,56,908.52	1,71,316.16
Segment Debtors		
Domestic	19,049.24	17,267.94
Overseas	5,926.74	3,541.49
Total	24,975.98	20,809.43

PROPERTY, PLANT AND EQUIPMENT BY GEOGRAPHICAL LOCATION

(i) The Company has common Property, Plant and Equipments for producing goods for domestic as well as overseas market. There are no PPE situated outside India. Hence, additional segment-wise information for PPE / additions to PPE has not been furnished.

(ii) All other Non Current Assets are situated and located in India.

INFORMATION ABOUT MAJOR CUSTOMERS

There are no such customers revenue from whom constitutes more than 10% of total revenue either in the current year or in the previous year.

For Bansal Wire Industries Ltd.

M. G. S.

Director

NOTE-38: Total expenditure on Employees, who were in receipt of Remuneration of not less than Rs. 1,02,00,000/- Per Annum for the full year or Rs. 8,50,000/- Per Month Employed for part of year :1.26 Crore Details are as under:-

Sr. No.	Name	Designation	(Rs. In Lacs)	
			2021-2022	2020-2021
1	Arun Gupta	Director	156.00	131.00

Note-39: Previous year's figures have been regrouped / restated / reclassified wherever considered necessary to make them comparable with that of current year.

As per our Report of Even Date attached

For M/s Shanker Singal Associates
Chartered Accountants
FRN:07751N

CA. Shanker Lal Singal
Proprietor
M.No.: 081439
UDIN: 22081439ARNHLW3835



For and on behalf of the Board of directors

Arun Gupta
Director
DIN: 00255850

Mayank Gupta
Director
DIN: 002454483

Place: New Delhi
Date: 01-09-2022

BANSAL WIRE INDUSTRIES LIMITED

CIN:U31300DL1985PLC022737

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2022

(Rs. In Lacs)

S.No.	Particulars	As at 31-03-2022 [Rs.]	As at 31-03-2021 [Rs.]
A.	<u>Cash flow from Operating Activities</u>		
	Net Profit before Taxation	7,815.51	5,661.89
	<u>Adjustment for Non cash/Non Operating Activities:</u>		
	Depreciation and amortization expense	822.79	736.38
	Loss/(Profit) on sale of Fixed Assets	(0.13)	(0.75)
	Financial Expenses shown in Financial Activity	2,656.01	2,107.00
	Operating Profit before Working Capital Change	11,294.19	8,504.52
	<u>Adjustment for Working Capital:</u>		
	(Increase)/Decrease in Inventories	(6,734.57)	(6,190.09)
	(Increase)/Decrease in Trade Receivables	(4,166.55)	(3,719.21)
	(Increase)/Decrease in Short-Term Loans And Advances	(430.77)	(1,245.99)
	(Increase)/Decrease in Other Current Assets	(85.67)	575.11
	Increase/(Decrease) in Trade Payables	336.99	(255.43)
	Increase/(Decrease) in Other Current Liabilities	285.97	299.87
	Increase/(Decrease) in Short Term Provisions	360.73	367.84
	Cash Generated from Operations	860.31	(1,663.39)
	Provision for Income Tax	(2,010.00)	(1,432.00)
	Net Cash Generated from(Used in) Operating Activities	(1,149.69)	(3,095.39)
B.	<u>Cash Flow from Investing Activities:</u>		
	Purchase of Fixed Assets	(1,885.60)	(1,635.18)
	Sale of Fixed Assets	10.27	48.94
	Increase/(Decrease) In Vehicle Loan	7.62	219.67
	(Increase)/Decrease in Other Non Current Assets	(47.11)	-
	(Increase)/Decrease in Non Current Investment	(2,253.00)	-
	(Increase)/Decrease in Long-Term Loans And Advances	2,253.00	(2,302.30)
	Net Cash Generated from(Used in) Investing Activities	(1,914.83)	(3,668.87)
C.	<u>Cash Flow from Financing Activities:</u>		
	Addition / (Repayment) of Paid up Share Capital	613.34	(86.66)
	Financial Expenses Paid	(2,656.01)	(2,107.00)
	Proposed Dividend on Preference Shares	(1.68)	(1.68)
	<u>Addition / (Repayment) from Long and Short Term Secured Borrowings</u>		
	<u>From Banks (Open Cash Credit Account)</u>		
	Canara Bank	(396.82)	(2,446.23)
	Corporation Bank	-	(3,510.33)
	Indusind Bank	835.96	874.53
	State Bank of India	2,677.94	3,121.24
	HDFC Bank Limited	887.43	5,868.94
	<u>From Banks (TERM LOAN)</u>		
	Canara Bank Corporate-Loan A/c No-027177100002	-	(350.00)
	Tata Capital Financial Services Ltd	(426.67)	205.56
	Canara Bank COVID Loan A/c 0271753000021	(533.33)	711.11
	Canara Bank COVID Loan A/c 0271703000002	-	2,595.00
	State Bank of India CCECL(WCDL) A/c	(350.05)	380.68
	State Bank -Covid Loan- 40100088280	6.06	962.42
	Corporation Bank COVID - 560716000594236	(500.00)	500.00
	State Bank of India GECL-40677552067	1,182.24	-
	Indusind Bank Term Loan - 510003493674	406.00	-
	Indusind Bank Term Loan - 510003494695	316.86	-
	HDFC GECL-003LN65220840003	940.00	-
	State Bank -Covid Loan- 40885495973	827.00	-
	Canara Bank Term Loan-02717731468	(110.22)	(357.99)
	Addition / (Repayment) From Long Term Unsecured Borrowings	(677.25)	437.62
	Net Cash Generated from(Used in) Financing Activities	3,040.78	6,797.22
	Net Increase/(Decrease) in Cash and Cash equivalent during the Year(A+B+C)	(23.74)	32.96
	Cash and Cash equivalent at the beginning of the Year	67.49	34.53
	Cash and Cash equivalent at the end of the Year	43.75	67.49

For Bansal Wire Industries Ltd.

MGI-

Director

S.No.	Particulars	As at 31-03-2022 [Rs.]	As at 31-03-2021 [Rs.]
	Notes to the Cash Flow Statement		
	Cash & Cash equivalents consists of cash on hand and balances with banks.		
	Cash and Cash equivalents included in cash flow statement comprise the following balance sheet amounts:		
		2021-22	2020-21
	Cash in Hand	42.70	34.17
	Balance with Bank	1.05	33.32
		43.75	67.49

Significant Accounting Policies & notes to accounts

As per our Report of Even Date attached

For M/s Shanker Singal Associates
Chartered Accountants
FRN:07751N

CA. Shanker Lal Singal
Proprietor
M.No.: 081439
UDIN: 22081439ARNHLW3835



For and on behalf of the Board of directors

Arun Gupta
Arun Gupta
Director
DIN: 00255850

Mayank Gupta
Mayank Gupta
Director
DIN: 002454483

Place: New Delhi

Date: 01-09-2022