INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. Bansal Wire Industries Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **M/s. Bansal Wire Industries Limited** ("the Company"), which comprise the balance sheet as at March 31, 2025, the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year ended on that date, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profits, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year.

PRATEEK GUPTA & COMPANY
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We have not determined any matters to be the key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information and if we conclude that there is a material misstatement therein, we will communicate the matter to those charged with governance in accordance with SA 720 'The Auditors Responsibilities Relating to Other Information'.

Management's Responsibility for the Standalone 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 implementation and maintenance of 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.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

(a) Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate 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 and Board of Directors.

- Conclude on the appropriateness of management and Board of Director'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.

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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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

(c) Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable users of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

(d) 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.

(e) 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.

(f) From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of for the year ended March 31, 2025, 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 be reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

1. 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 "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Standalone 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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".

   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 director 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:

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i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements- Refer Note No. 48 of the standalone financial statements.

ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

iv.

(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriatein the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv(b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year. Hence the compliances with section 123 of Companies Act, 2013, in not applicable.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the

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course of our audit we did not come across any instance of audit trail feature being tampered with.

We further report that the audit trail (edit log) has been preserved by the Company as per the statutory record retention requirements specified under the Companies Act, 2013 and the rules made thereunder.

For Prateek Gupta & Company
Chartered Accountants
FRN: 016512C

PRATEEK GUPTA & COMPANY
FRN : 016512C
CHARTERED ACCOUNTANTS

Place: Delhi
Date: 20th May, 2025
UDIN:25416552BMHBUO8240

Prateek Gupta
Partner
Membership No. 416552

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s. Bansal Wire Industries Limited of even date)

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;

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has a Programme of physical verification of its property, plant and equipment to cover all the assets on regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of assets. Pursuant to the Programme, certain property, plant and equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment and intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings which have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made

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thereunder.

(ii) (a) As explained to us and on the basis of the records examined by us, in our opinion, physical verification of inventory except goods in transit has been conducted during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. As disclosed at note no. 50 of the standalone financial statements, the monthly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has provided guarantee and loans to other entities:

The aggregate amount of loans advanced during the year with respect to the loans given to subsidiaries amounted to Rs. 1,360.08 million and as at the balance sheet date Rs. 1360.08 million.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(g) According to the information and explanations given to us and on the basis of our examination of the records of the company, the schedule of repayment of principal and payment of interest is not stipulated.

(h) Since the schedule of repayment of principal and payment of interest is not stipulated, accordingly, reporting of clause 3(d) of the Order is not applicable on the company.

(i) According to the information and explanations given to us and on the basis of our examination of the records of the company, no loan or advance in the nature of loan granted has fallen due during the year.

(j) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on

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demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable to the company.

(vi) Pursuant to the rules made by the Central Government of India, the company is required to maintain cost records as specified under section 148(1) of the Companies Act, 2013 in respect of its products or services. We have broadly reviewed the books of accounts maintained by the company and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st March, 2025 for a period of more than six months from the date they became payable except in respect of liabilities of Employee Provident Fund, the details of the same is annexed.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues, that have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix)

(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not

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defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender. The company has not taken any loan or borrowing from government or government authority.

(c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given by the management, 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 except an amount of Rs. 937.08 million which was raised from public through Initial Public Offer wherein one of the objects was to repay the outstanding secured borrowings of the subsidiary M/s. Bansal Steel and Power Limited.

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) During the year the company raised Rs. 7450 million by way of Initial Public Offer. In our opinion and according to the information and explanations given to us, the Company has utilized the money raised by way of initial public offer for the purposes for which they were raised, though the amount of Rs.0.68 million pending as at March 31, 2025 for utilization has been deposited in public offer accounts maintained with scheduled banks.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

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Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards (Ind AS 24- Related Party Disclosures) as specified u/s 133 of the Act read with Rule 7 of the companies (accounts) Rules 2014.

(xiv) (a) In our opinion and based upon our examination the company has an internal audit system that commensurate with the size and nature of its business;

(b) We have considered the internal audit reports issued till date for the year under audit, issued to the company, in determining the nature, timing and extent of our audit procedure.

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected to its directors and hence, provisions of section 192 of the Act and clause 3(xv) of the order is not applicable to the Company.

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(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable to the company.

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the company.

(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable to the company.

(xvii) Based on our examination, the company has not incurred cash losses in the year covered in this report and in the immediately preceding financial year.

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

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, 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 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.

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(xx) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has disclosed the details of CSR activities at the balance sheet date at note no. 40 of its standalone financial statements, in compliance with second proviso to sub-section (5) of section 135 of the said Act.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Prateek Gupta & Company
Chartered Accountants
FRN: 016512C

PRATEEK GUPTA & COMPANY
FRN : 016512C
CHARTERED ACCOUNTANTS

Place: Delhi
Date: 20th May, 2025
UDIN:25416552BMHBUO8240

Prateek Gupta
Partner
Membership No. 416552

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Bansal Wire Industries Limited of even date)

***Report on the Internal Financial Controls Over Financial Reporting under* Clause (i) of sub- section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Bansal Wire Industries Limited** ("the Company") as of March 31, 2025, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company 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, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India('ICAI') and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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

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reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence obtained by us 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 Standalone 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to Financial Statements

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.

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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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 Prateek Gupta & Company
Chartered Accountants
FRN: 016512C

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Prateek Gupta
Partner
Membership No. 416552

Place: Delhi
Date: 20th May, 2025
UDIN:25416552BMHBUO8240

M/s. Bansal Wire Industries Limited

Non Payment by the Company in depositing employee provident fund ("EPF")

Fiscal 2023				
Particulars	**Amount (Rs.)**	**Due Date**	**Deposit Date**	**Reason for non-deposit**
Apr-22	17,938	May 15, 2022	Not yet deposited	Adhar Linking process are under process
May-22	14,822	June 15,2022	Not yet deposited	Adhar Linking process are under process
June-22	16,876	July 15,2022	Not yet deposited	Adhar Linking process are under process
July-22	16,554	August 15,2022	Not yet deposited	Adhar Linking process are under process
Aug-22	16,704	September 15, 2022	Not yet deposited	Adhar Linking process are under process
Sept-22	17,394	October 15, 2022	Not yet deposited	Adhar Linking process are under process
Oct-22	15,654	November 15, 2022	Not yet deposited	Adhar Linking process are under process
Nov-22	16,008	December 15, 2022	Not yet deposited	Adhar Linking process are under process
Dec- 22	17,696	January 15, 2023	Not yet deposited	Adhar Linking process are under process
Jan-23	17,624	February 15, 2023	Not yet deposited	Adhar Linking process are under process
Fiscal 2024				
Particulars	**Amount (Rs.)**	**Due Date**	**Deposit Date**	**Reason for non-deposit**
Apr-23	9,678	May 15,2023	Not yet deposited	Adhar Linking process are under process
Fiscal 2025				
Particulars	**Amount (Rs.)**	**Due Date**	**Deposit Date**	**Reason for non-deposit**
Apr-24	1070	May 15, 2024	Not yet deposited	Adhar Linking process are under process
May-24	145	June 15, 2024	Not yet deposited	Adhar Linking process are under process
August -24	2,643	September 15, 2024	Not yet deposited	Adhar Linking process are under process
February- 25	520	March 15, 2025	Not yet deposited	Adhar Linking process are under process

PRATEEK GUPTA & COMPANY
FRN : 016512C
CHARTERED ACCOUNTANTS

Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737

Standalone Balance Sheet as at 31 March 2025

(All amounts are in INR Million, unless otherwise stated)

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	5,072.47	1,416.36
(b) Capital Work in Progress	4	1,625.64	2,017.98
(c) Intangible assets	5	0.05	-
(d) Financial assets			
(i) Investments	6	992.71	554.81
(ii) Loans	7	1,360.08	-
(iii) Other Bank balances	8	7.30	5.91
(iv) Other financial assets	9	41.76	84.54
(e) Other non-current assets	11	193.36	393.07
		9,293.38	**4,472.68**
Current assets			
(a) Inventories	12	4,788.35	2,550.12
(b) Financial assets			
(i) Trade receivables	13	4,454.16	2,727.05
(ii) Cash and cash equivalents	14	11.60	15.23
(iii) Bank balances other than (ii) above	15	40.98	26.15
(iv) Other financial assets	16	155.39	57.20
(c) Other current assets	17	1,103.39	671.67
		10,553.86	**6,047.42**
Total Assets		**19,847.24**	**10,520.10**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	18	782.78	637.27
(b) Other equity	19	11,050.95	2,903.37
		11,833.73	**3,540.65**
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	1,220.03	2,889.17
(b) Provisions	21	42.54	31.67
(c) Deferred tax Liabilities (net)	10	116.86	62.44
		1,379.43	**2,983.28**

PRATEEK GUPTA & COMPANY
FRN : 016512C
CHARTERED ACCOUNTANTS

Bansal Wire Industries Ltd.

Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	4,148.25	3,144.07
(ii) Trade payables	23		
Total outstanding dues of micro enterprises and small enterprises; and		112.78	34.67
Total outstanding dues of creditors other than micro enterprise and small enterprises		2,111.07	546.87
(iii) Other financial liabilities	24	167.86	170.73
(b) Provisons	25	10.81	10.34
(c) Current tax liabilities (net)	26	-	27.28
(d) Other current liabilities	27	83.30	62.20
		6,634.08	**3,996.17**
		8,013.51	**6,979.45**
Total Equity and Liabilities		**19,847.24**	**10,520.10**
Summary of material accounting policies	1-2		

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For Prateek Gupta & Company
Chartered Accountants
Firm Registration No.: 016512C

PRATEEK GUPTA & COMPANY
FRN : 016512C
CHARTERED ACCOUNTANTS

(Prateek Gupta)
Partner
Membership No..416552

Place: Delhi
Date: 20 May 2025

On behalf of the Board of Directors of
BANSAL WIRE INDUSTRIES LIMITED

(Arun Gupta)
Chairman & Whole Time Director
DIN: 00255850

(Pranav Bansal)
Managing Director &
Chief Executive Officer
DIN: 06648163

(Ghanshyam Das Gujrati)
Chief Financial Officer
PAN: ACMPG8015B

(Sumit Gupta)
Company Secretary &
Compliance officer
M.No. A29247

Bansal Wire Industries Ltd.

Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737

Standalone statement of Profit and Loss for the year ended 31 March 2025

(All amounts are in INR Million, unless otherwise stated)

Particulars	Notes	Year ended 31 March 2025	Year ended 31 March 2024
INCOME			
Revenue from operations	28	32,032.09	22,843.86
Other income	29	132.73	43.07
Total income		**32,164.82**	**22,886.93**
EXPENSES			
Cost of materials consumed	30	26,604.59	18,838.89
Changes in inventories of finished goods, stock-in-trade and work-in-progress	31	(822.16)	(484.02)
Employee benefits expense	32	935.50	583.78
Finance costs	33	299.07	252.97
Depreciation and amortisation expense	34	179.03	99.66
Other expenses	35	3,252.09	2,659.85
Total expenses		**30,448.12**	**21,951.13**
Profit/ (loss) before exceptions items and tax		**1,716.70**	**935.80**
Exceptional Items Profit/(Loss)	36	0.09	31.46
Profit/ (loss) before tax		**1,716.79**	**967.26**
Tax expense	37		
Current tax		400.00	246.50
Earlier year tax		9.31	35.01
Deffered tax		55.87	1.51
Total Tax expense		**465.18**	**283.03**
Profit/ (loss) for the year	A	**1,251.61**	**684.23**
Other comprehensive incomes			
Items that will not be reclassified to profit or loss			
Remeasurement of post -employment benefit obligation			
Remeasurement of the net defined benefit liability		(5.77)	(5.73)
Deffered tax		1.45	1.44
Total other comprehensive income	B	**(4.32)**	**(4.28)**

PRATEEK GUPTA & COMPANY FRN : 016512C CHARTERED ACCOUNTANTS

Bansal Wire Industries Ltd.

Total comprehensive income for the year	**(A+B)**	**1,247.29**	**679.95**
Earnings/ (Loss) per share of Rs. 5 each :			
Basic and diluted earning per share In Rs.	38	8.42	5.37
Summary of material accounting policies	1-2		

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For Prateek Gupta & Company
Chartered Accountants
Firm Registration No.: 016512C

PRATEEK GUPTA & COMPANY FRN : 016512C CHARTERED ACCOUNTANTS

(Prateek Gupta)
Partner
Membership No..416552

Place: Delhi
Date: 20 May 2025

On behalf of the Board of Directors of
BANSAL WIRE INDUSTRIES LIMITED

(Arun Gupta)
Chairman & Whole Time Director

DIN: 00255850

(Pranav Bansal)
Managing Director &
Chief Executive Officer
DIN: 06648163

(Ghanshyam Das Gujrati)
Chief Financial Officer
PAN: ACMPG8015B

(Sumit Gupta)
Company Secretary &
Compliance officer
M.No. A29247

Bansal Wire Industries Ltd.

Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737

Standalone Statement of Cash Flow for the year ended 31 March 2025

(All amounts are in INR Million, unless otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A Cash flow from operating activities		
Profit/(Loss) before tax	1,716.79	967.26
Adjustments for:		
Depreciation and amortisation expenses	179.03	99.66
Loss/(Profit) on Sale of property, plant and equipment and intangible assets	(0.09)	(20.52)
Interest income on financial assets measured at amortised cost	-	-
Gain on Foreign Currency Fluctuation (PPE)	(4.86)	-
Loss/(Profit) on Sale of Share	-	(10.94)
Interest income on fixed deposits	(22.12)	(1.95)
Finance Cost	299.07	252.97
Allowance for expected credit losses	-	-
Operating Profit/(loss) before working capital changes:	**2,167.81**	**1,286.48**
Movement in working capital		
Decrease/(Increase) in Inventories	(2,238.23)	(111.36)
Decrease/(Increase) in trade receivables	(1,727.11)	(203.48)
Decrease/(Increase) in other financial assets	(48.41)	(33.02)
Decrease/(increase) in other current assets	(429.66)	(451.38)
(Decrease)/Increase in trade payables	1,642.31	442.36
(Decrease)/Increase in other financial liabilities	(16.72)	90.89
(Decrease)/increase in other current Liabilities	21.10	(21.21)
(Decrease)/Increase in provisions	5.57	4.48
Cash Generated/(Utilised) in/from operating activities	**(623.33)**	**1,003.76**
Income taxes paid	(438.65)	(266.36)
Net Cash Generated/(Utilised) in/from operating activities (A)	**(1,061.98)**	**737.40**
B Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(3,461.99)	(2,028.50)
Profit/(Loss) on Sale of Share	-	10.94
Decrease/(increase) in advance for capital goods	199.71	14.24
Sale of property, plant and equipment and intangible assets	24.09	48.82
Fund used in obtaining control of subsidiaries or other businesses	(437.90)	(329.51)
Loans (given)/received back	(1,360.08)	-
Redemption of/(investment in) deposits with banks (net)	(16.21)	(6.21)
Interest received	15.12	2.06
Net cash Generated/(Utilised) in/from investing activities (B)	**(5,037.26)**	**(2,288.17)**

PRATEEK GUPTA & COMPANY
FRN : 016512C
CHARTERED ACCOUNTANTS

Bansal Wire Industries Ltd.

C Cash flow from financing activities

Proceeds from Issuing Equity Share	7,045.79	-
Proceeds from borrowings	-	1,811.30
Repayment of borrowings	(664.97)	-
Finance Cost	(285.22)	(252.40)
Net cash Generated/(Utilised) in/from financing activities (C)	**6,095.61**	**1,558.90**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(3.63)**	**8.14**
Cash and cash equivalents at the beginning of the year (refer note 14)	15.23	7.09
Cash and cash equivalents at the end of the year (refer note 14)	**11.60**	**15.23**

Notes:	**As at 31 March 2025**	**As at 31 March 2024**
a. Cash and cash equivalents include (refer note 14):		
Cash on hand	10.98	15.23
Balances with banks in current accounts	0.62	-
	11.60	**15.23**

c. The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS-7) on "Statement of Cash Flows".

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For Prateek Gupta & Company
Chartered Accountants
Firm Registration No.: 016512C

PRATEEK GUPTA & COMPANY CHARTERED ACCOUNTANTS FRN : 016512C

(Prateek Gupta)
Partner
Membership No..416552

On behalf of the Board of Directors of
BANSAL WIRE INDUSTRIES LIMITED

(Arun Gupta)
Chairman & Whole Time Director
DIN: 00255850

(Pranav Bansal)
Managing Director & Chief Executive Officer
DIN: 06648163

(Ghanshyam Das Gujrati)
Chief Financial Officer
PAN: ACMPG8015B

(Sumit Gupta)
Company Secretary & Compliance officer
M.No. A29247

Place: Delhi
Date: 20 May 2025

Bansal Wire Industries Ltd.

Bansal Wire Industries Limited

CIN: L31300DL 1985PLC022737
Standalone Statement of changes in Equity for the year ended 31 March 2025
(All amounts are in INR Million, unless otherwise stated)

Statement Of Changes in Equity

A Equity share capital

Particulars	Amount
As at 1 April 2023	**91.04**
Changes in equity share capital	546.23
As at 31 March 2024	**637.27**
Changes in equity share capital	145.51
As at 31 March 2025	**782.78**

B Other equity

Particulars	Reserves and surplus			Other comprehensive income	Total
	Securities Premium	Capital Redemption Reserve	Retained earnings		
As at 1 April 2023	**219.29**	**8.67**	**2,549.81**	**(8.10)**	**2,769.66**
Add: Profit for the year	-	-	684.23	-	**684.23**
Add : Trf.from Retained Earnings	-	2.80	-	-	**2.80**
Less: Transfer to Capital Redemption Reserve	-	-	(2.80)	-	**(2.80)**
Less: Issue of fully Paidup bonus share	(219.29)	(11.47)	(315.48)	-	**(546.23)**
Add: Other comprehensive income for the year (net of tax)	-	-	-	(4.28)	**(4.28)**
Balance As at 31 March 2024	**-**	**0.00**	**2,915.76**	**(12.39)**	**2,903.37**
Add: Profit for the year	-	-	1,251.61	-	**1,251.61**
Add: Amount received on issue of equity shares	6,900.28		-		**6,900.28**
Add: Other comprehensive income for the year (net of tax)	-	-	-	(4.32)	**(4.32)**
Balance As at 31 March 2025	**6,900.28**	**0.00**	**4,167.38**	**(16.71)**	**11,050.95**

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For Prateek Gupta & Company
Chartered Accountants
Firm Registration No.: 016512C

(Prateek Gupta)
Partner
Membership No..416552

PRATEEK GUPTA & COMPANY FRN : 016512C CHARTERED ACCOUNTANTS

On behalf of the Board of Directors of
BANSAL WIRE INDUSTRIES LIMITED

(Arun Gupta)
Chairman & Whole Time Director
DIN: 00255850

(Pranav Bansal)
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PAN: ACMPG8015B

(Sumit Gupta)
Company Secretary & Compliance officer

M.No. A29247

Place: Delhi
Date: 20 May 2025

Bansal Wire Industries Ltd.

CIN: L31300DL 1985PLC022737

Notes

To the standalone financial statements for the Year ended 31 March 2025

NOTE-"1" **CORPORATE INFORMATION**

The standalone financial statements comprise financial statements of Bansal Wire Industries Limited (the company) for the Year ended 31 March 2025 The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act 1956.

The registered office of the company is located in Delhi, India and manufacturing units in Ghaziabad and Gautambuddha Nagar, Uttar Pradesh, India.The share of the Company are listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).

The company is principally engaged in the business of manufacturing and sale of wires of multiple varieties including mild steel, stainless steel, high carbon etc., of various categories, shapes and sizes used in the Automobile, Infrastructure, Fashner, Kitchen-ware and other industries.

NOTE-"2" **BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICIES**

2.1 A) Basis of preparation and Compliance with Ind AS

(i) The Standalone financial statements of the Company comply with and have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act").

(ii) The financial statements of the Company comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended).

B) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative financial instruments which have been measured at fair value and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind AS.

C) Operating cycle of the Company

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products and services and the time between the acquisitions of assets for processing and their realisation in cash and cash equivalents, the company has ascertained operating cycle of 12 months for the purpose of current and non-current classification of assets and liabilities

PRATEEK GUPTA & COMPANY CHARTERED ACCOUNTANTS FRN : 016512C

Bansal Wire Industries Ltd.

D) Functional and presentation currency and rounding off

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information are presented in in INR Million rupees and has been rounded to the nearest in INR Million (Upto two decimals), unless otherwise stated. Values less than 5,000/- are appearing as "0.00"

E) Foreign currency transactions

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (`the functional currency'). The financial statements are presented in Indian rupee (INR), which is Bansal Wire Industries Limited's functional and presentation currency.

The transactions in the currency other than INR are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Non monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange Difference on monetary items are recognised in Statement of Profit and Loss in the year they arise.

F) Use of estimates and critical accounting judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

2.2 MATERIAL ACCOUNTING POLICIES

A) Revenue Recognition

The Company derives revenues primarily from sale of manufactured goods, traded goods and related services.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the company expects to receive in exchange for those products or services.

The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue from the sale of goods is measured on the basis of contracted price net of returns, Liquidation damage, trade discount & volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

PRATEEK GUPTA & COMPANY FRN : 016512C CHARTERED ACCOUNTANTS

Bansal Wire Industries Ltd.

Revenue from a contract to provide services is recognised based on terms of agreements/arrangements with the customers as the service is performed and there are no unfulfilled performance obligations.

Sale of goods, Rendering of Services , Interest Income and Dividends

i) Sale 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 favour of the buyers.

ii) Rendering of Services

Revenue from sale of services is recognised upon the rendering of services and is recognised net of GST.

B) Other Income

i) Interest income

Interest income is included in other income in the statement of profit and loss. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate when there is a reasonable certainty as to realisation.

ii) Dividends

Dividends are recognised in profit or loss when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably. This applies even if they are paid out of pre-acquisition profits, unless the dividend clearly represents a recovery of part of the cost of the investment.

C) Property, plant and equipment

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred.

Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed and overhaul cost is incurred, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

PRATEEK GUPTA & COMPANY FRN : 016512C CHARTERED ACCOUNTANTS

Bansal Wire Industries Ltd.

The residual values, useful life and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

The company has elected to continue with the carrying amount of its Property, plant and

Equipment as recognised in the financial statements on transition to Ind AS, measured

as per the previous GAAP and use that as its deemed cost as at the date of transition.

i) Capital work in progress

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to capital work in progress.

ii) Depreciation

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value.

Pursuant to the enactment of the Companies Act,2013("the Act") and its applicability for accounting periods commencing from April 1, 2014 the company has, wherever required reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of the assets as recommended in schedule II of the Act.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act,2013, except for Tangible Assets for which certificate of the useful life is taken from the competent person in that field

Individual items of assets costing upto Rs. 5,000 are fully depreciated in the year of acquisition except certain class of assets.

Leasehold improvements are depreciated over the unexpired period of respective leases or useful life whichever is shorter.

The company acquired three Industrial Plots as part of Leasehold Land from the UP State Industrial Development Corporation, with upfront fees paid. These plots have been capitalized at their acquisition cost and are being amortized using the straight-line method.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such cost. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

When significant spare parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

PRATEEK GUPTA & COMPANY CHARTERED ACCOUNTANTS FRN : 016512C

Bansal Wire Industries Ltd.

D) **Provisions, contingent liabilities and contingent assets**

Provisions represent liabilities for which the amount or timing is uncertain. Provisions are recognized when the company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A **contingent liability** is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

E) **Employee benefits**

i) Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Defined contribution plan (Post Employment benefits)

A defined contribution such as Provident Fund etc, are charged to statement of profit & loss as incurred.

ii) Defined Post-Employment benefits

Post employment and other long-term benefits are recognized as an expense in the statement of Profit and Loss of the year in which the employees has rendered services. The Expense is recognized at the present value of the amount payable determined using actuarial valuation technique. Actual gain and losses in respect of post employment and other long term benefits are recognized in the statement of Profit and Loss.

Payments to defined contribution retirement benefits schemes are charged as expenses as and when they fall due. Acturial gain/ loss pertaining to gratuity and post separation benefits are accounted for in OCI and deferred tax is calculated on the same.

PRATEEK GUPTA & COMPANY CHARTERED ACCOUNTANTS FRN : 016512C

Bansal Wire Industries Ltd.

F) Earnings per share

i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding at the end of the financial year, adjusted for bonus and split elements in equity shares issued during the year.

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

G) Taxes

i) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognised either in other comprehensive income or in equity. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised either in other comprehensive income or in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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H) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

I) Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received. Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met. The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant. The Loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the Statement of profit and loss immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

J) Inventories

Inventories are valued at the lower of cost and net realisable value.
Costs incurred in bringing each product to its present location and condition are accounted for as follows:

• Raw materials and packing materials, Stores and spares parts and loose tools: These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out (FIFO) basis.

• Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on first in first out (FIFO) basis.

• Stock-in-trade: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out (FIFO) basis.

• Scrap: These are valued at net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.
Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories,if any, are identified and provided to net realisable value.

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K) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs.

A leased asset including leasehold land is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

L) Trade receivables

Trade receivables are amounts due from customers for goods sold or services rendered in the ordinary course of business. The company holds the trade receivables with the objective to collect contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

M) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

N) Cash dividend distributions to equity holders

The Company recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

O) Segment reporting

Identification of segments

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Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). Only those business activities are identified as operating segment for which the operating results are regularly reviewed by the CODM to make decisions about resource allocation and performance measurement.

Segment accounting policies
The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

P) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial Assets

i) Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured either at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

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ii) Classification and subsequent measurement

Financial Assets :

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

Financial assets at amortised cost – a financial instrument is measured at amortised cost if both the following conditions are met:

• The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

• Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest method. Effective interest rate (EIR) is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial assets. The future cash flows include all other transaction costs paid or received, premiums or discounts if any, etc.

Investments in equity instruments of subsidiaries and associates – Investments in equity instruments of subsidiaries, joint ventures and associates are accounted for at cost in accordance with Ind AS 27 Separate Financial Statements. On disposal of these investments, the difference between net disposal proceeds and the carrying amount are recognised in the statement of profit and loss.

Financial assets at fair value

• Investments in equity instruments other than above - All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in profit or loss.

• Derivative assets - All derivative assets are measured at fair value through profit and loss (FVTPL).

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iii) De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The effect of EIR amortisation is included as finance costs in the statement of profit and loss. All derivative liabilities are measured at fair value through profit and loss (FVTPL).

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

b) Financial Liabilities

i) Financial Liabilities at Fair Value through Profit and Loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has designated forward exchange contracts as at fair value through profit or loss.

ii) Subsequent Measurement

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

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Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

iii) Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Q) Impairment of Financial Assets

All financial assets except for those at FVTPL are subject to review for impairment at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets.
In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets carried at amortised cost. ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider

• All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
• Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

R) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

S) Exceptional items

When the items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the period, the nature and amount of such items are disclosed separately as exceptional item by the Company

T) Others

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 the year end.

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Notes to the Standalone financial Statements for the Year ended on 31 March 2025

(All amounts are in INR Million, unless otherwise stated)

3 **Property, plant and equipment**

Particulars	Land Freehold	Leasehold- Land*	Building	Machinery	Machinery Other Item	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computer and equipment	Electrical Fitting	Natural Gas Furnace	Total
Gross carrying amount													
Balance as at 1 April 2023	294.22	77.06	143.62	617.74	-	617.74	3.08	64.81	3.84	4.22	120.46	0.73	1,329.78
Additions	0.15	-	96.94	211.35	-	211.35	16.24	2.62	2.87	3.25	55.82	-	389.24
Disposals/adjustments	1.49	-	-	32.28	-	32.28	-	-	-	-	0.46	-	34.23
Balance As at 31 March 2024	292.88	77.06	240.56	796.81	-	796.81	19.32	67.43	6.71	7.47	175.82	0.73	1,684.79
Additions	7.88	-	844.46	2,230.88	68.39	2,299.27	11.56	37.80	7.77	5.44	644.97	-	3,859.15
Disposals/adjustments	-	-	-	29.97	-	29.97	0.00	-	0.00	-	0.00	-	29.97
Balance As at 31 March 2025	300.76	77.06	1,085.02	2,997.73	68.39	3,066.11	30.89	105.23	14.48	12.91	820.78	0.73	5,513.97
Accumulated depreciation													
Balance as at 1 April 2023	-	4.19	13.33	99.21	-	99.21	1.03	14.81	1.53	2.44	37.97	0.18	174.70
Charge for the year	-	2.10	7.33	55.97	-	55.97	0.90	9.24	0.84	1.17	22.01	0.09	99.66
Reversal on disposal/ adjustments	-	-	-	5.80	-	5.80	-	-	-	-	0.13	-	5.93
Balance As at 31 March 2024	-	6.29	20.66	149.39	-	149.39	1.93	24.06	2.37	3.61	59.85	0.27	268.43
Charge for the year	-	2.10	19.43	102.10	7.03	109.13	2.35	9.30	1.75	2.18	32.70	0.09	179.03
Reversal on disposal/ adjustments	-	-	-	5.97	-	5.97	-	-	-	-	-	-	5.97
Balance As at 31 March 2025	-	8.38	40.09	245.53	7.03	252.55	4.28	33.36	4.13	5.79	92.55	0.36	441.50
Net block carrying amount						-							
Balance as at 1 April 2023	294.22	72.86	130.29	518.52	-	-							
Balance As at 31 March 2024	292.88	70.77	219.90	647.42	-	518.52	2.05	50.00	2.31	1.78	82.49	0.55	1,155.08
Balance As at 31 March 2025	300.76	68.67	1,044.93	2,752.20	61.36	647.42	17.39	43.38	4.33	3.86	115.97	0.46	1,416.36
						2,813.56	26.60	71.88	10.35	7.12	728.23	0.37	5,072.47

*The Company acquired three Industrial Plots as part of Leasehold LAND from The Uttar Pradesh State Industrial Development Corporation in previous years, with upfront fees paid. These Plots have been capitalized at their acquisition Cost and are being amortized using The straight-Line method.

The carrying value of property, plant and equipment as at 01 April 2021 (When Ind AS was first Adopted) has been carry toward at the amount as determined under the previous GAAP. The deemed cost as at 01 April 2021 is the gross carrying amount less accumulated depreciation as on that date.

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4 **Capital Work in Progress**

	As at 31 March 2025	As at 31 March 2024
Project in Progress	1,625.64	2,017.98
	1,625.64	**2,017.98**

Movement in Capital work in Progress

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Opening in the beginning	**2,017.98**	**378.73**
Additions during the year	2,886.48	2,098.00
Capitalised during the year	3,278.82	458.74
Closing at the year	**1,625.64**	**2,017.98**

4.1 The estimated cost of the project has increased due to increase in the original planned capacity at the beginning of the project, and there is no overdue or delay in completion.

4.2 There are no projects as on each reporting year where activity had been suspended.

4.3 The means of Finance for the Dadri Project of the Company comprise the Term Loan taken from the State Bank of India & HDFC Bank Limited, Promoter's Contribution and Internal Accruals. The amount of Capital Work in Progress includes the amount of Finance Cost incurred till the end of the year, for security and repayments terms please refer note no. 20 & 21.

Capital Work in Progress ageing schedule is as follows:

Particulars	As at 31 March 2025				
	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Project in Progress	1,625.64	-	-	-	1,625.64
Total	1,625.64	-	-	-	1,625.64

Particulars	As at 31 March 2024				
	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Project in Progress	1,765.98	252.00			2,017.98
Total	1,765.98	252.00	-	-	2,017.98

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5 Intangible assets

Particulars	Trademark	Total
Gross carrying amount		
Balance as at 1 April 2023	-	-
Additions during the year	-	-
Balance As at 31 March 2024	-	-
Additions during the year	0.05	0.05
Balance As at 31 March 2025	**0.05**	**0.05**
Accumulated amortisation		
Balance as at 1 April 2023	-	-
Charge for the year	-	-
Reversal on disposal of assets	-	-
Balance As at 31 March 2024	-	-
Charge for the period	-	-
Reversal on disposal of assets	-	-
Balance As at 31 March 2025	-	-
Net carrying amount		
Balance as at 1 April 2023	-	-
Balance As at 31 March 2024	-	-
Balance As at 31 March 2025	**0.05**	**0.05**

5.1 Trademark with an indenfinite useful life are not amoritised but are tested annually impairment.

6 **Investments (Non-current)**	**As at 31 March 2025**	**As at 31 March 2024**
i. **Investments in Equity Instruments**		
In Subsidiaries (at cost unless stated otherwise)		
Unquoted		
2,74,94,160 (PY 2,09,36,370) Equity Share of Bansal Steel & Power Limited (Face value of Rs. 10/- each)	982.71	554.81
10,00,000 (PY 0) Equity Share of BWI Steel Private Limited (Face value of Rs. 10/- each)	10.00	-
Total	**992.71**	**554.81**
Aggregate amount of unquoted investments	992.71	554.81
Aggregate amount of impairment in value of investments	-	-

6.1 The Company acquired the 65,57,790 Equity share of Bansal steel & Power Limited, through the secondary market for ₹ 427.90 Million.As a result, Bansal Steel and Power Limited has become a wholly owned subsidiary of the company.

6.2 BWI Steel Private Limited is a newly incorporated company under the Company Act 2013,and Company subsribed 100% Equity Share Capital, hence, it become the wholly owned subsidiary of the Company.

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7 Loans (Non-current)

	As at 31 March 2025	As at 31 March 2024
(Unsecured, considered good unless otherwise stated)		
Loans to related parties	1,360.08	-
Total	**1,360.08**	**-**

7.1 Unsecured Loan is provided to its wholly owned subsidiary(s).

8 Other Bank balances (Non-current)

	As at 31 March 2025	As at 31 March 2024
Bank deposits with maturity of more than 12 months	6.54	5.90
Bank	0.75	0.01
Total	**7.30**	**5.91**

8.1 Bank / Fixed Deposits are under Lien/Custody with Banks & Others under the normal course of Business operations except of 3 FDR which are name of empolyees.

9 Other financial assets (Non-current)

	As at 31 March 2025	As at 31 March 2024
Security deposits	41.33	84.32
Interest accrued on fixed deposit with banks	0.43	0.21
Total	**41.76**	**84.54**

10 Deferred Tax (Liability)/ Assets net

	As at 31 March 2025	As at 31 March 2024
Deferred Tax (Liability)/ Assets on account of :		
Liabilities		
Timing difference on account of depreciation and amortisation on property, plant and equipment and intangible assets	(133.27)	(75.98)
Sub total (i)	**(133.27)**	**(75.98)**

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Assets		
Provision for employee benefits	7.81	6.41
Provision for Expected Credit Loss	2.98	2.96
Remeasurement of the net defined benefit liability	5.62	4.17
Sub total (ii)	**16.41**	**13.54**
Sub total (A)	**(116.86)**	**(62.44)**
Deferred Tax (Liability)/ Assets on account of :		
Derivative financial Assets	-	-
Sub total (B)	-	-
Deferred Tax (Liability)/ Assets Net (A+B)	**(116.86)**	**(62.44)**

10.1 Movement in deferred tax assets and liabilities for the period ended 31 March 2025 :-

Particulars	Opening deferred tax asset / (liability)	Income tax (expense) / credit recognized in profit or loss	Income tax (expense) / credit recognized in other comprehensive income	Closing deferred tax asset /(liability)
Deferred Tax (Liability)/ Assets on account of :				
Timing difference on account of depreciation and amortisation on property, plant and equipment and intangible assets	(75.98)	(57.29)	-	(133.27)
Provision for employee benefits	6.41	1.40	-	7.81
Provision for doubtful debts	2.96	0.02	-	2.98
Provision for contractual indemnification	-	-	-	-
Remeasurement of the net defined benefit liability	4.17	-	1.45	5.62
Financial assets measured at amortised cost	-	-	-	-
Sub total (A)	(62.44)	(55.87)	1.45	(116.86)
Deferred Tax (Liability)/ Assets on account of :				
Derivative financial Assets	-	-	-	-
Sub total (B)	-	-	-	-
Deferred Tax (Liability)/ Assets Net (A+B)	(62.44)	(55.87)	1.45	(116.86)

10.2 Movement in deferred tax assets and liabilities for the period ended 31 March 2024 :-

Particulars	Opening deferred tax asset / (liability)	Income tax (expense) / credit recognized in profit or loss	Income tax (expense) / credit recognized in other comprehensive income	Closing deferred tax asset /(liability)
Deferred Tax (Liability)/ Assets on account of :				
Timing difference on account of depreciation and amortisation on property, plant and equipment and intangible assets	(73.10)	(2.88)	-	(75.98)
Provision for employee benefits	5.28	1.13	-	6.41
Provision for doubtful debts	2.73	0.23	-	2.96
Provision for contractual indemnification	-		-	-
Remeasurement of the net defined benefit liability	2.73	-	1.44	4.17
Financial assets measured at amortised cost	-	-		-
Sub total (A)	(62.36)	(1.51)	1.44	(62.44)
Deferred Tax (Liability)/ Assets on account of :				
Derivative financial Assets	-	-	-	-
Sub total (B)	-	-	-	-
Deferred Tax (Liability)/ Assets Net (A+B)	(62.36)	(1.51)	1.44	(62.44)

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10.3 Deferred Tax Liabilities/Assets are computed for the time difference in allowability of Depreciation under Companies Act 2013 & Income Tax Act 1961 and taking into the effects of provision for post-employment benefits and provision for risk impaired on recoverable.

11 Other Non-Current Assets

	As at 31 March 2025	As at 31 March 2024
Capital Advances	193.36	393.07
	193.36	393.07
Less: Loss allowance	-	-
Total	**193.36**	**393.07**

11.1 Advances for capital goods / supplies is given for the Dadri Project which is under Capital Work in Progress.

11.2 No amount is due to directors or officers of Company either severally or jointly with other person nor due from firms or private Companies respectively in which any director is a partner, a director or a member.

Current Assets

12 Inventories

	As at 31 March 2025	As at 31 March 2024
Raw Materials	1,774.75	1,007.65
Goods in Transit - Raw Materials	*733.78*	*199.16*
Work in Process	1,051.42	462.64
Finished Goods	1,019.90	786.52
Stores, Spares & Loose Tools	207.27	91.77
Goods in Transit - Stores, Spares & Loose Tools	*1.23*	*2.39*
Total	**4,788.35**	**2,550.12**

12.1 *Inventories have been hypothecated with banks in consortium against the Working Capital Loans.*

13 Trade receivables (Current)

	As at 31 March 2025	As at 31 March 2024
Trade receivables	4,454.16	2,727.05
Total Trade Receivables	**4,454.16**	**2,727.05**

Classification of Trade Receivable:

Trade receivables considered good - Secured	-	-
Trade receivables considered good - Unsecured	4,432.19	2,708.90
Trade Receivables which have significant increase in credit risk	21.96	18.15
Trade receivables - credit impaired	11.85	11.78
Total	**4,466.01**	**2,738.83**

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Impairment Allowance (allowance for bad and doubtful debts)		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Trade receivables - credit impaired	11.85	11.78
	11.85	**11.78**
Total	**4,454.16**	**2,727.05**

13.1 Trade Receivables include due from related parties *310.63* *89.58*

13.2 Increase/decrease in the provisions of credit impaired charged to Profit & Loss statement of the relevant year.

13.3 The average credit period on sales of goods is upto 90 days.

13.4 There are no unbilled Trade Receivables.

13.5 Except as stated above, there are No trade or other receivable due from directors or officers of Company either severally or jointly with other person. Nor any trade or other receivable are due from firms or private Companies respectively in which any director is a partner, a director or a member.

13.6 Trade receivables ageing schedule is as follows:

Particulars	As at 31 March 2025					
	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	4,430.80	1.39	-	-	-	4,432.19
(ii) Undisputed Trade Receivables – Significant increase in credit risk	21.96	-	-	-	-	21.96
(iii) Undisputed Trade Receivables – credit impaired	-	3.36	8.49	-	-	11.85
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – Significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**4,452.77**	**4.75**	**8.49**	**-**	**-**	**4,466.01**

Particulars	As at 31 March 2024					
	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	2,700.89	8.02	-	-	-	2,708.90
(ii) Undisputed Trade Receivables – Significant increase in credit risk	18.15	-	-	-	-	18.15
(iii) Undisputed Trade Receivables – credit impaired	-	11.78	-	-	-	11.78
(iv) Disputed Trade receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – Significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**2,719.03**	**19.79**	**-**	**-**	**-**	**2,738.83**

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14	Cash and cash equivalents (Current)	As at 31 March 2025	As at 31 March 2024
	Cash in hand	10.98	15.23
	Balances with banks in current accounts	0.62	-
	Total	**11.60**	**15.23**

15	Bank balances other than cash and cash equivalents	As at 31 March 2025	As at 31 March 2024
	Bank deposits with maturity less than 12 months	40.98	26.15
		40.98	**26.15**

15.1 Bank / Fixed Deposits are under Lien/Custody with Banks & Others.

16	Other financial assets (Current)	As at 31 March 2025	As at 31 March 2024
	Security deposits	3.77	2.46
	Interest accrued on fixed deposit with banks	0.70	0.35
	Other Receivable	150.93	54.39
	Total	**155.39**	**57.20**

16.1 Security Deposits include securities pledged with Electricity Department, Government Authorities etc.

17	Other current assets	As at 31 March 2025	As at 31 March 2024
	Balance with statutory authorities	948.91	438.71
	Income Tax Refund (Net of Provision)	2.06	-
	Prepaid expenses	29.56	54.43
	Advance to employees	1.74	1.28
	Advance to Suppliers	84.11	149.99
	Other Recoverable	37.01	27.26
	Total	**1,103.39**	**671.67**

17.1 Others Recoverables includes an amount of Rs. 10.85 Million (Previous Year Rs. 7.66 Million), recoverable from India Factoring and Finance solutions Pvt Ltd pertaing to 10% margin money against the export recoverables factored through them, without recource to the company.

17.2 Advance to suppliers and Other Recoverable does not include any amount received from related Parties.

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18 Share Capital

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	Amount (₹)	Number	Amount (₹)
Share capital				
Authorised				
Equity shares of Rs. 5 each	17,80,00,000	890.00	17,80,00,000	890.00
6% Preference Share of Rs. 10 each	10,00,000	10.00	10,00,000	10.00
Total	**17,90,00,000**	**900.00**	**17,90,00,000**	**900.00**
Issued, subscribed and fully paid up shares				
Equity shares of Rs. 5 each, fully paid	15,65,55,952	782.78	12,74,54,390	637.27
Total	**15,65,55,952**	**782.78**	**12,74,54,390**	**637.27**

18.1 Reconciliation of shares and amount outstanding at the beginning and at the end of the reporting year:

Equity shares of Rs. 5 each	As at 31 March 2025		As at 31 March 2024	
	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	12,74,54,390	637.27	1,82,07,770	91.04
Shares issued during the year	2,91,01,562	145.51	10,92,46,620	546.23
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**15,65,55,952**	**782.78**	**12,74,54,390**	**637.27**

18.2 Terms/rights attached to shares of the Company:

i. During the financial year 2024-25, the Company successfully completed its Initial Public Offering (IPO) of 2,91,01,562 equity shares of face value ₹ 5 each at an issue price of ₹ 256 per share, aggregating to ₹ 7,450.00 Million.

The equity shares of the Company were listed on the BSE and NSE on July 10, 2024.
The IPO proceeds, net of issue-related expenses, have been utilized in accordance with the objects of the issue as stated in the prospectus.

ii. The Company has only one class of equity shares referred to as equity shares having a par value of Rs. 5 each, holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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iii. In the Financial year 2018-19, the Company issued 280000 6% Non Convertible non cumulative Redeemable Preference Shares (NCRPS) at issue price of Rs. 250 per share (including a premium of Rs. 240 per share). The said shares and premium there on has been classified as borrowings while restating the Financial Statements according to IndAS from previous GAAP. These Preference Shares were fully redeemed during the financial year 2023-24.

iv. The Authroised Equity Share Capital of the company was increased during the financial year 2023-24 from Rs. 210.00 Million to Rs. 890.00 Million.

v. There are no calls unpaid and no forfeiture of shares.

vi. The company has passed a special resolution in Extra Ordinary General Meeting (EOGM) on November 24, 2023 to split its Equity Shares having face value of Rs.10 each into new face value of Rs. 5 each. Further, in the above mentioned EOGM a resolution for issuance of Bonus Shares in ratio of 6:1 was also approved. Therefore, number of shares outstanding at the beginning of the year has been considered after taking the effect of split of shares. Shares issued during the previous year represents the Bonus shares issued by the company in the ratio of 6:1 to all existing eligible shareholders.

18.3 Detail of shareholders holding more than 5% shares in the Company

Names of the Shareholder	As at 31 March 2025		As at 31 March 2024	
	Number	% of holding	Number	% of holding
Anita Gupta	3,08,99,400	19.74%	3,08,99,400	24.24%
Arun Gupta	3,07,37,700	19.63%	3,07,37,700	24.12%
Arun Kumar Gupta (HUF)	1,83,43,150	11.72%	1,83,43,150	14.39%
Pranav Bansal	1,38,27,800	8.83%	1,38,27,800	10.85%

18.4 The Company has not declared any dividends for the year ended 31st March 2025 and for the year ended 31st March 2024.

18.5 Details of shares held by promoters

Promoter	No. of shares as at 01 April 2024	Change during the year	No. of shares As at 31 March 2025	% of Total Shares	% change during the year
Anita Gupta	3,08,99,400	-	3,08,99,400	19.74%	-4.51%
Arun Gupta	3,07,37,700	-	3,07,37,700	19.63%	-4.48%
Arun Kumar Gupta (HUF)	1,83,43,150	-	1,83,43,150	11.72%	-2.68%
Pranav Bansal	1,38,27,800	-	1,38,27,800	8.83%	-2.02%

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Promoter	No. of shares As at 1 April 2023	Change during the year	No. of shares As at 31 March 2024	% of Total Shares	% change during the year
Anita Gupta	22,07,100	2,86,92,300	3,08,99,400	24.24%	0.00%
Arun Gupta	21,95,550	2,85,42,150	3,07,37,700	24.12%	0.00%
Arun Kumar Gupta (HUF)	13,10,225	1,70,32,925	1,83,43,150	14.39%	0.00%
Pranav Bansal	14,42,700	1,23,85,100	1,38,27,800	10.85%	-5.00%

18.6 i. The change in promoter shareholding during the year is attributable to the fresh issue of equity shares by the Company.

ii.Equity class of shares have been issued as bonus shares during the previous year.(Refer note 18.2(vi) above)

iii. No equity class of Share have been issued for consideration other than cash by the company during the period of five years immediately preceeding the current financial year.

However, certain bonus shares have been issued during the previous year.(Refer note 18.2(vi) above)

iv. In the Financial Year 2020-21, the company executed Buy-Back of 8,66,600 Equity Shares of Rs. 10 each at a Buy-Back Price of Rs. 10 each.

v.In the previous year, the company has passed a special resolution in Extra Ordinary General Meeting (EOGM) on November 24, 2023 to split its Equity Shares having face value of Rs.10 each into new face value of Rs. 5 each.

			As at 31 March 2025	As at 31 March 2024
19		**Other Equity**		
	19.1	**Reserve and Surplus**		
a.		**Security Premium Account:**		
		Balance at the beginning of the year	-	219.29
		Addition during the year	6,900.28	-
		Deletion during the year	-	219.29
		Balance at the end of the year (A)	6,900.28	-
b.		**Retained earnings**		
		Balance at the beginning of the year	2,915.76	2,549.81
		Addition during the year	1,251.61	684.23
		Deletion during the year	-	318.28
		Balance at the end of the year (B)	4,167.38	2,915.76
c.		**Capital Redemption Reserve**		
		Balance at the beginning of the year	-	8.67
		Addition during the year	-	2.80
		Deletion during the year	-	11.47
		Balance at the end of the year (C)	-	-
		Reserve and Surplus (A+B+C)	**11,067.66**	**2,915.76**

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Bansal Wire Industries Ltd.

19.2 Other comprehensive income

Represents the re-measurements of defined employee benefit plans (net of tax)		
Balances at the beginning of the year	(12.39)	(8.10)
Addition during the year	-	-
Deletion during the year	(4.32)	(4.28)
Balance at the end of the year	(16.71)	(12.39)
Total - Other Equity	**11,050.95**	**2,903.37**

Nature and purpose of reserves

(a) Securities Premium Account : Amount received in excess of face value of the equity shares is recognised in Securities Premium Account.

(b) Retained Earnings: Retained earnings are the profits that the Company has earned till date less, transferred to Capital Redemption Reserve, dividends or other distributions to shareholders if any.

(c) Capital Redemption Reserve: Capital Redemption Reserve created under the provisions of the Companies Act, 2013 upon Buy Back of Shares and redemption of Preference Shares by the company.

(d) Other Comprehensive Income(OCI) : OCI represents balance arising on account of Gain / (Loss) booked on re-measurement of Defind Benefit Plans in accordance with Ind AS-19.

i. The Company has redeemed 280000 6% Non Convertible Non Cumulative Redeemable Preference Shares (NCRPS) at a price of Rs. 250 per share which included face value of Rs. 10 each at a premium of Rs. 240 per share in F.Y. 23-24. On redemption of preference shares company have created Capital Redemption Reserve of Rs. 2.80 Million out of Retained Earnings.

ii. During the previous year company has issued 6 fully paid-up bonus equity shares for each equity share held (i.e. in the ratio of 6:1). For issuance of Bonus Shares, company have utilized balance in Securities Premium Reserve, Capital Redemption Reserve and balance amount from Retained Earnings.

iii. During the year, the Company successfully completed its Initial Public Offering (IPO) and was listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) on 10th July 2024.

The Company issued equity shares at a price of ₹256 per share, which included a securities premium component of ₹ 251 per share over the face value of the shares. The proceeds received as securities premium were utilized towards IPO-related expenses in accordance with the Companies Act, 2013.

20	Borrowings (Non-current)	As at 31 March 2025	As at 31 March 2024
	Secured		
	Term loan		
	-From Bank	1,078.21	2,228.14
	Vehicle Loan		
	-From bank	34.18	15.53

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Bansal Wire Industries Ltd.

Unsecured		
From Body Corporate	102.61	357.10
From Directors	0.29	72.99
From Others	4.73	215.41
Total	1,220.03	2,889.17

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

Particular	HDFC Bank Term Loan Rs 50 Cr	HDFC Bank Term Loan Rs 100 Cr	SBI Bank Term Loan Rs 50 Cr	TOTAL
ROI	8.75%	7.10%	9.05%	
Year of Maturity	Mar-34	Mar-31	Mar-33	
2026-27	20.00	30.01	32.93	82.95
2027-28	30.00	30.01	65.87	125.88
2028-29	50.00	30.01	65.87	145.88
2029-30	80.00	30.01	65.87	175.88
2030-31	80.00	30.01	65.87	175.88
2031-32	80.00	-	65.87	145.87
2032-33	80.00	-	65.88	145.88
2033-34	80.00	-	-	80.00
Current Maturity	**0.00**	**21.70**	**-**	**21.70**
Grand Total	**500.00**	**171.76**	**428.15**	**1,099.91**

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

Particulars	Year of Maturity	ROI	(Current Maturities)	2026-2027	2027-2028	2028-2029	2029-2030	TOTAL
Canara Bank Vehicle Loan	May-26	7.85%	0.16	0.03	-	-	-	**0.18**
Canara Bank Vehicle Loan	Jan-29	7.50%	0.11	0.13	0.15	0.21	-	**0.60**
Canara Bank Vehicle Loan	Jan-29	7.50%	0.63	0.78	0.86	1.20	-	**3.47**
Canara Bank Vehicle Loan	Nov-25	7.50%	1.44	-	-	-	-	**1.44**
Canara Bank Vehicle Loan	May-27	7.50%	2.74	3.02	0.54	-	-	**6.30**
Canara Bank Vehicle Loan	Jun-27	7.50%	1.22	1.43	0.64	-	-	**3.29**
Yes Bank Vehicle Loan	Apr-25	8.25%	0.19	-	-	-	-	**0.19**
Canara Bank Vehicle Loan	Feb-30	9.30%	0.61	0.72	0.79	0.87	0.95	**3.95**
HDFC Bank Vehicle Loan	Mar-30	9.31%	4.35	4.76	5.20	5.68	6.21	**26.20**
Total			11.44	10.87	8.18	7.97	7.17	**45.62**

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20.1 **Repayment terms and security disclosure for the outstanding long-term borrowings :**

a **<u>From bank</u>**

<u>Term Loan</u>

1. The Company has obtained the Sanction of Term Loan of Rs 100 Crores towards the project at Dadri Gautam Budh Nagar (U.P.) from State Bank of India and HDFC Bank Limited in the FY 2024-25 and the previous loan balance is outstanding of Rs. 17.18 crores of HDFC and the balance have been paid by the company .

- A first mortgage and charge on all Borrower's immovable properties (owned and/or leased), present and future, together with all structures and appurtenances thereon, present and future, pertaining to the Dadri unit located at N T P C Road, Dadri, Gautam Budh Nagar,U.P.
- A first charge {by way of hypothecation} on all Borrower's tangible movable assets, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, , present and future pertaining to the Dadri unit located at N T P C Road, Dadri, Gautam Budh Nagar,U.P.
- A second pari passu charge on all Borrower's current assets and receivables including book debts, operating cash flows, receivables of whatsoever nature and wherever arising, present and future pertaining to the Company;
- A second pari passu charge on all Borrower's immovable properties and movable assets, where existing lenders have first charge.
- Corporate Guarantee of Group Companies & Personal Guarantee from Promoters.

b **<u>Vehicle Loan</u>**

All the Vehicle Loans are secured by way of hypothecation of Vehicle purchased from loan proceeds.

c **<u>Unsecured</u>**

The Company has the Term Loans for its Dadri Project under Consortium Arrangement in which State Bank of India is a Lead Bank and HDFC Bank Limited is a Member Bank and as per the terms of Consortium Arrangements, the Company have to infuse Unsecured Borrowings and the same to be subordinated to the facility in all respect.

d The proceeds received from the Initial Public Offering (IPO) have been utilized for the repayment of borrowings, in accordance with the objects of the issue as stated in the offer document. The utilization of funds is in line with the proposed allocation outlined in the prospectus, and the Company has complied with the applicable provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

21 Provisions	As at 31 March 2025	As at 31 March 2024
Provisions for employee benefits		
Provision for gratuity (refer 42)	42.54	31.67
Total	**42.54**	**31.67**

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22	Borrowings Current	As at 31 March 2025	As at 31 March 2024
	Secured		
	-From Bank	4,115.11	2,889.49
	Current maturities of long term borrowings (refer 20.1)	33.14	233.57
	Unsecured		
	Current maturities of long term borrowings (refer 20.1)	-	21.01
		4,148.25	**3,144.07**

22.1 The Company is availing the Working Capital Loan Facility, funded and non funded, under the Consortium Arrangement in which State Bank of India is a Lead Bankers and Canara Bank, HDFC Bank & IndusInd Bank Limited are Member Banker and Facility Secured by Hypothecation of Raw Material, Work - in -Process, & Finished Goods, Book Debts & other Current Assets and 2nd Charge over the Fixed Assets including Land & Building of Factory. And Personal Guarantee of Promoters Sh. Arun Gupta, Smt. Anita Gupta & Sh. Pranav Bansal and Corporate Guarantee of Bansal High Carbons Private Limited & Balaji Wires Private Limited.

22.2 Details of securities provided are given in note 20.1 under non current borrowings.

23	Trade payables	As at 31 March 2025	As at 31 March 2024
	Total outstanding dues of micro enterprises and small enterprises (refer note 23.1 below)	112.78	34.67
	Total outstanding dues to creditors other than micro enterprises and small enterprises	2,111.07	546.87
	Total	**2,223.85**	**581.55**

Trade payables ageing schedule is as follows:

Particulars	As at 31 March 2025				
	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed- MSME	112.78	-	-	-	**112.78**
(ii) Undisputed- Others	2,111.07	-	-	-	**2,111.07**
(iii) Disputed dues- MSME	-	-	-	-	**-**
(iv) Disputed dues- others	-	-	-	-	**-**
Total	**2,223.85**	-	-	-	**2,223.85**

Particulars	As at 31 March 2024				
	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed- MSME	34.67	-	-	-	**34.67**
(ii) Undisputed- Others	546.87	-	-	-	**546.87**
(iii) Disputed dues- MSME	-	-	-	-	**-**
(iv) Disputed dues- others	-	-	-	-	**-**
Total	**581.55**	-	-	-	**581.55**

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23.1 **Disclosures as required under Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 due to Micro, Small and Medium Enterprises**

The Company has received Micro, Small and Medium Enterprises (MSME) declration from vendors and disclosure under section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 has been made. However, Company has never, so far, received any claim or have any pending claim for outstanding amount due to MSME as on the 31st March 2025 and 31st March 2024.

24	**Other financial liabilities**	**As at 31 March 2025**	**As at 31 March 2024**
	Employees related payables	59.98	46.53
	Other financial liabilities	107.88	124.20
	Total	**167.86**	**170.73**

25	**Provisions**	**As at 31 March 2025**	**As at 31 March 2024**
	Provision for gratuity (refer 42)	8.44	6.34
	Provision for Leave encashment	2.37	4.01
	Total	**10.81**	**10.34**

26	**Current tax liabilities (net)**	**As at 31 March 2025**	**As at 31 March 2024**
	Income tax liability (current year)	-	246.50
	Less: Income tax paid	-	(219.22)
	Total	**-**	**27.28**

27	**Other current liabilities**	**As at 31 March 2025**	**As at 31 March 2024**
	Advance from customers	44.49	38.54
	Statutory dues	28.39	15.87
	Other credit Balances	10.43	7.78
	Total	**83.30**	**62.20**

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Bansal Wire Industries Ltd.

28	Revenue from operation	Year ended 31 March 2025	Year ended 31 March 2024
	Sale of Product		
	Domestic Sale	28,508.18	19,816.67
	Export Sale	3,288.07	2,839.41
	Other Operating Revenue		
	Job Work and Service Charges	0.98	1.00
	Sale of Scrap	128.58	108.32
	Sales (Others)	53.85	30.57
	Duty Drawback Received on Exports	48.76	43.55
	Income from RoDTEP License received against exports	3.66	3.24
	Income From RoDTEP Liecence	-	1.11
	Total	**32,032.09**	**22,843.86**

29	Other income	Year ended 31 March 2025	Year ended 31 March 2024
	Interest income on		
	- Fixed deposits	21.69	1.74
	- Others	55.95	5.84
	Gain on foreign exchange fluctuation (net)	55.09	35.38
	Rent Received	-	0.10
	Total	**132.73**	**43.07**

30	Cost of materials consumed	Year ended 31 March 2025	Year ended 31 March 2024
	Raw materials Consumed		
	Opening stock	1,007.65	1,357.04
	Add: Purchases during the year	27,371.70	18,489.50
		28,379.34	19,846.54
	Less: Closing stock	1,774.75	1,007.65
	Total	**26,604.59**	**18,838.89**

31	Changes in inventories of Finished Goods, Stock in Trade and Work in Progress	Year ended 31 March 2025	Year ended 31 March 2024
	Finished goods and stock in trade		
	Opening stock	786.52	612.17
	Less: Closing stock	1,019.90	786.52
		(233.38)	(174.34)

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Work in progress		
Opening stock	462.64	152.96
Less: Closing stock	1,051.42	462.64
	(588.78)	(309.68)
(Increase) / Decrease in inventories	**(822.16)**	**(484.02)**

32	Employee benefits expense	Year ended 31 March 2025	Year ended 31 March 2024
	Salaries, wages and bonus	854.04	529.15
	Contribution to provident and other funds	47.23	26.21
	Gratuity (refer 42)	10.64	6.43
	Employee compensation expense	7.60	13.64
	Staff welfare expenses	16.01	8.35
	Total	**935.50**	**583.78**

For Manegerial Remuneration refer Related Party Dosclosure in Note No. 41

33	Finance Costs	Year ended 31 March 2025	Year ended 31 March 2024
	Interest Expenses		
	Interest to Bank	193.37	160.73
	Interest to Others	39.20	66.05
	Other Borrowing Costs		
	Bank Charges & Commission	43.04	25.04
	Guarantees Charges	23.46	1.15
	Total	**299.07**	**252.97**

34	Depreciation and amortisation expense	Year ended 31 March 2025	Year ended 31 March 2024
	Depreciation on property, plant and equipment	176.94	97.56
	Amortisation of right to use of leasehold plot of land	2.10	2.10
	Total	**179.03**	**99.66**

Refer Note 3 for Depreciation and amortisation expense.

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35	Other expenses	Year ended 31 March 2025	Year ended 31 March 2024
	Manufacturing Expenses		
	Stores & Spares Consumed	376.46	272.64
	Packing Material Consumed	154.37	145.73
	Job Work Charges	1,242.94	1,139.76
	Power & Fuel Expenses	901.31	702.45
	Machinery Maintenance	3.89	18.50
	Electrical Repair & Maintenance	8.28	5.69
	Building Maintenance Expenses	1.32	1.49
	Generator Maintenance	16.30	9.47
	Pollution Control Expenses	12.30	2.98
	Testing Charges	4.55	1.12
	Water Expenses	10.81	8.19
	Lease Rent Paid (DG Set & Transformer)	0.62	0.51
		2,733.17	**2,308.53**
	Administrative, Selling & Distribution Expenses		
	Administration Charges on P.F.	2.81	1.59
	Advertisement Expenses	1.42	0.87
	Provision for Credit Impaired Recoverable - Increased	0.07	0.93
	Auditors Remuneration (refer note 39)	3.31	1.64
	Sundry Balance Written Off	0.42	4.32
	Brokerage & Commission	61.05	39.40
	Business Promotion Expenses	36.59	13.43
	Cartage Outward	235.04	151.59
	Charity & Donation	0.34	1.50
	Conveyance & Travelling Expenses	22.31	18.91
	Corporate Social Responsibility Expenses	19.65	15.78
	Fire Extinguishers Expenses	0.17	0.14
	Insurance Charges	9.22	7.91
	Legal & Professional Expenses	38.41	30.23
	Miscellaneous Expenses	30.08	11.67
	Office Expenses	7.43	4.90
	Postage & Telegram	1.02	0.92
	Printing & Stationary	4.84	2.92
	Rates, Fees & Taxes	4.61	10.53
	Rent Paid	12.86	10.10
	Security Services Expenses	17.45	13.09
	Telephone Expenses	1.84	1.11
	VAT, GST and Excise Demand	1.07	2.63
	Vehicle Maintenance	5.76	3.90
	Web Designing	1.12	1.31
		518.92	**351.32**
	Total	**3,252.09**	**2,659.85**

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36 **Exceptional Items**

	Year ended 31 March 2025	Year ended 31 March 2024
Gain on Sale of Shares	-	10.94
Gain on Sale of Property, plant and equipment	0.09	20.52
	0.09	**31.46**

37 **Income-tax**

	Year ended 31 March 2025	Year ended 31 March 2024
The income tax expense consists of the following:		
Current tax	400.00	246.50
Earlier Year Tax	9.31	35.01
Deferred tax	55.87	1.51
Total tax expense	**465.18**	**283.03**

Reconciliation of tax expense applicable to profit before tax at the latest statutory enacted tax rate in India to income-tax expense reported is as follows:

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Profit before tax	1,716.70	935.80
Applicable tax rate for the Company*	25.17%	25.17%
Expected income-tax expense	432.06	235.52
Deffered Tax	55.87	1.51
Effective Tax Expense (A)	487.93	234.01
Tax effect of adjustment to reconcile expected income tax expense to reported income tax expense		
Expenses debited into P&L but deduction not allowed:	59.78	34.10
Expenses not debited into P&L but deduction allowed:	(101.83)	(24.45)
Earlier Year taxes now expensed off	9.31	35.01
Total Adjustments (B)	(32.74)	44.66
Total tax expense (A+B)	**455.19**	**278.66**
Provision made for Current Financial Year	**400.00**	**246.50**

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38	Earnings/(loss) per share	Year ended 31 March 2025	Year ended 31 March 2024
	Profit for the year for basic/diluted earning per share (A)	1,251.61	684.23
	Weighted-average number of equity shares outstanding during the year for calculation of basic/diluted earning per share (B)	**14,85,82,921**	**12,74,54,390**
	Weighted-average number of equity shares outstanding during the year for calculation of diluted earning per share (C)	**14,85,82,921**	**12,74,54,390**
	Weighted-average number of equity shares outstanding during the year for calculation of diluted earning per share (D)	**14,85,82,921**	**12,74,54,390**
	Nominal Value of Equity Shares (₹)	**5**	**5**
	Basic earning per share (A/B) in Rs.	8.42	5.37
	Diluted earning per share (A/C) in Rs.	8.42	5.37

39	Payment to auditors	Year ended 31 March 2025	Year ended 31 March 2024
	Statutory Audit Fees	2.40	1.00
	Transfer Pricing Audit	0.10	0.10
	Tax Audit fee	0.10	0.10
	Internal Audit Fees	0.20	-
	Secretarial Audit fees	0.03	0.02
	Cost Audit Fees	0.08	0.08
	Fees for other Works other attestation services	0.41	0.35
		3.31	**1.64**

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40 Expenditure on Corporate Social Responsibility	Year ended 31 March 2025	Year ended 31 March 2024
Particulars		
i. Amount required to be spent by the Company during the year	16.89	14.43
ii. Amount of expenditure incurred	19.65	15.78
Construction/acquisition of any asset	-	-
On purposes other than above	19.65	15.78
iii. Excess / (Shortfall) at the end of the year	2.76	1.35
iv. Total of previous year Excess / (shortfall)	2.37	1.02
v. Reason for shortfall	NA	NA
vi. Nature of CSR activities		

Contribution made to entities carrying out social welfare activates 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.

vii. Details of related party transactions	NA	NA
viii. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year	NA	NA
ix. Excess amount spend for the year (According to the Subsection 3 of Section 135 of Companies Act-2013, the Company may set off the excess amount spend against the amount required to be spent in immediate succeeding three Financial Years)	5.13	2.37

** According to the provisions of section 135 of the Companies Act, 2013 during the Financial Year 2024-25, the company has to be spend an amount of Rs. 16.89 Million on Corporate Social Responsibilities till the date of 31 March 2025, Company has incurred expenditure of Rs. 19.65 Million on account of CSR activities (after considering the excess amount spent during the previous years of Rs. 2.37 Million) Excess amount of Rs. 5.13 million spend during the year will be utilised according to the provisions of Companies Act, 2013.*

41 Related party disclosures

41.1 List of Related Parties where Control exists and Relationships:

A) Related parties where control exists

Related parties and nature of related party relationships

	Description of relationship	Name of the party
(i)	Wholly owned Subsidiary	Bansal Steel & Power Limited
(ii)	Wholly owned Subsidiary	BWI Steel Private Limited

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

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	Description of relationship		Name of the party
(i)	**Jointly control entity / Associate**		NIL
(ii)	**Directors**		
	S. No.	**Designation**	**Name**
	1	Chairman & Whole Time Director	Arun Gupta
	2	Managing Director & CEO	Pranav Bansal
	3	Whole Time Director & COO	Umesh Kumar Gupta
	4	Independent Director	Saurabh Goel (upto 23-Oct-2024)
	5	Independent Director	Satish Prakash Aggarwal
	6	Independent Director	Sunita Bindal
	7	Independent Director	Ritu Bansal
	8	Independent Director	Piyush Tiwari (w.e.f. 23-Oct-2024)
(iii)	**Key Managerial Persons**		
	S. No.	**Designation**	**Name**
	1	Chief Financial Officer	Ghanshyam Das Gujrati
	2	Company Secretary & Compliance officer	Sumit Gupta

(iv) Relative of Directors

1. Shyam Sunder Arun Kumar Prop. Arun Kumar Gupta (HUF)
2. Anita Gupta
3. Sonakshi Bansal
4. Gaurav Gupta
5. S.K. Agarwal (HUF)

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

1. Bansal High Carbons Private Limited
2. Balaji Wires Private Limited
3. Manglam Wires Pvt. Ltd.
4. Paramhans Wires Pvt. Ltd.
5. Bansal Aradhya Steel Pvt. LTD.
6. Bansal Enterprises Inc.
7. Manishi Towers Pvt. Ltd.
8. Bansal Strips Pvt. Ltd.
9. Shyam Sunder Arun Kumar Pvt. Ltd.
10. Shivam Wires Private Limited
11. SFIL Stock Broking Limited
12. Kuntek Fasteners Private Limited
13. Bansal Europe BV
14. Stewols Bansal India Private Limited

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B) Transactions with related Parties

Balaji Wires Private Limited		
Sales	656.03	651.20
Sales (Others)	5.45	5.16
Purchase	754.61	1,129.30
Purchase (Zinc)	-	116.14
Purchase (Other Items)	2.99	3.72
Fixed Asset (Purchased)	313.84	1.26
Fixed Asset (Sold)	2.01	0.47
Job Work Charges Paid	330.01	101.56
Service Charges Received	0.60	0.73
Other Services Charges	12.60	3.30
Rent Paid	0.12	-
Lease Rent Paid (DG Set)-Dadri	0.36	0.36
Bansal Aradhya Steel Private Limited		
Sales	62.35	12.37
Sales (Others)	0.45	1.51
Purchase	1,893.56	1,458.12
Purchase (Other Items)	0.10	-
Fixed Asset (Purchase)	5.56	15.67
Bansal Enterprises Inc		
Sales	375.99	204.85
Purchase	-	18.16
Sales/Business Promotion Expenses	0.65	0.36
Commission on Sales	8.01	15.80
Bansal High Carbons Private Limited		
Sales	778.04	1,724.49
Sales (Others)	0.86	1.69
Purchase	3,440.33	1,925.30
Purchase (Other Items)	0.83	5.80
Fixed Asset (Purchased)	249.03	1.79
Fixed Asset (Sold)	-	21.80
Job Work Charges Paid	137.56	-
Service Charges Paid	-	0.02
Other Services Charges	12.60	3.30
Lease Rent Received	-	0.10
Rent Paid	0.12	-
Bansal Steel & Power Limited		
Sales	1,022.04	122.15
Sales (Others)	4.58	4.58
Purchase	4,296.33	232.31
Purchase (Other Items)	12.76	21.20
Fixed Asset (Sold)	21.97	6.55
Fixed Asset (Purchase)	74.30	1.53
Job Work Charges Paid	741.51	1,025.87
Sales/Business Promotion Expenses	-	0.00
Service Charges Received	0.24	0.24
Interest Received	44.32	-

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BWI Steel Private Limited		
Interest Received	5.48	-
Manglam Wires Private Limited		
Sales	1.75	0.22
Sales (Others)	0.19	0.56
Fixed Asset (Purchased)	-	0.45
Job Work Charges Paid	33.86	29.31
Kuntek Fasteners Private Limited		
Sale	13.15	-
Paramhans Wires Private Limited		
Sales	229.10	204.84
Sales (Others)	0.14	0.04
Purchase (Other Items)	0.05	0.00
Shyam Sunder Arun Kumar Prop. Arun Kumar Gupta (HUF)		
Sales	97.72	-
Purchase	0.15	-

* Above figures are exclusive of GST wherever applicable

Anita Gupta	Interest Paid	3.25	3.63
Bansal Strips Pvt. Ltd	Interest Paid	10.24	9.79
Manishi Towers Pvt Ltd	Interest Paid	1.70	3.27
Pranav Bansal	Interest Paid	0.93	2.90
S.K. Agarwal (HUF)	Interest Paid	-	0.96
Arun Gupta	Interest Paid	3.60	4.55
Arun Kumar Gupta (HUF)	Interest Paid	0.98	4.23
Sonakshi Bansal	Interest Paid	1.02	2.55
Subodh Kumar Agarwal	Interest Paid	-	0.48
Shyam Sunder Arun Kumar Pvt. Ltd.	Interest Paid	1.90	2.85
Arun Gupta	Rent Paid	6.00	3.00
Arun Gupta	Director Remuneration	24.00	19.80

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Mayank Gupta (Upto 25-Aug-2023)	Director Remuneration	-	1.13
Subodh Kumar Aggarwal	Director Remuneration	-	1.80
Pranav Bansal	Director Remuneration	26.40	13.20
Umesh Kumar Gupta	Director Remuneration	3.60	1.80
Saurabh Goel	Sitting Fees	0.09	0.05
Satish Prakash Agarwal	Sitting Fees	0.14	0.04
Sunita Bindal	Sitting Fees	0.09	0.02
Ritu Bansal	Sitting Fees	0.04	0.02
Piyush Tiwari	Sitting Fees	0.02	-
Ghanshyam Das Gujrati	Short-term Employee Benefits	5.34	2.94
Sumit Gupta	Short-term Employee Benefits	1.75	0.56
Gaurav Gupta	Short-term Employee Benefits	2.40	1.20

Balance outstanding as at the end of the year (Dr.)		
Bansal Enterprises Inc.	230.75	89.58
Paramhans Wires Pvt. Ltd.	63.20	-
Kuntek Fasteners Private Limited	7.62	-
Shyam Sunder Arun Kumar Prop. Arun Kumar Gupta (HUF)	9.06	-
BWI Steel Pvt. Ltd.	4.93	-
Bansal Steel & Power Ltd. (Loan)	937.08	-
BWI Steel Pvt. Ltd. (Loan)	423.00	-
Balance outstanding as at the end of the year (Cr.)		
Manglam Wires Pvt. Ltd.	0.27	0.40
Manishi Towers Pvt. Ltd.	0.29	55.28
Bansal Steel & Power Ltd.	858.86	104.74
Bansal Aradhya Steel Pvt. Ltd.	6.85	28.29
Bansal Strips Pvt Ltd	96.66	88.22
Arun Gupta Loan	0.29	58.15
Arun Kumar Gupta (HUF) Loan	0.62	39.24
Sonakshi Bansal	-	16.83
Anita Gupta Loan	-	55.93
Pranav Bansal Loan	-	14.84
S.K. Agarwal (Huf)	-	8.22
Subodh Kumar Aggarwal Loan	4.11	4.11
Bansal High Carbons Private Limited	148.52	30.03
Arun Gupta	1.25	0.26
Subodh Kumar Aggarwal	0.14	0.08
Pranav Bansal	0.85	0.00
Shyam Sunder Arun Kumar Pvt. Ltd.	5.66	64.42
Balaji Wires Private Limited	102.56	33.69
Gaurav Gupta	0.17	0.14
Ghanshyam Das Gujrati	0.00	0.20
Sumit Gupta	0.06	0.02
Umesh Kumar Gupta	0.23	0.21

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42 Employee benefit obligations

A Defined contribution plans

The amount recognised as expense towards contribution to defined contribution plans for the year is as below:	Year ended 31 March 2025	Year ended 31 March 2024
Company's contribution to Provident Fund	35.62	20.19
Company's contribution to Employees' State Insurance	11.61	6.02
Total	**47.23**	**26.21**

B Defined benefit plan – Gratuity*

(i) Present value of defined benefit obligation as at the end of the year	Year ended 31 March 2025	Year ended 31 March 2024
Non-current	42.54	31.67
Current	8.44	6.34
	50.98	**38.01**

Disclosure of gratuity

(ii) Movement in the present value of defined benefit obligation recognised in the balance sheet	Year ended 31 March 2025	Year ended 31 March 2024
Present value of defined benefit obligation as at the beginning of the year	38.01	31.80
Current service cost	7.89	4.08
Past sevice cost		
Interest cost	2.75	2.35
Benefits paid	(3.43)	(5.95)
Actuarial loss/(gain)	5.77	5.73
Present value of defined benefit obligation as at the end of the year	**50.98**	**38.01**

(iii) Expense recognised in the statement of profit and loss consists of:	Year ended 31 March 2025	Year ended 31 March 2024
Current service cost	7.89	4.08
Past sevice cost	-	-
Interest cost	2.75	2.35
Net impact on profit (before tax)	**10.64**	**6.43**
Actuarial loss/(gain) recognised during the year	5.77	5.73
Amount recognised in total comprehensive income	**16.40**	**12.16**

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(iv) Breakup of actuarial (gain)/loss recognised in the other comprehensive income:	Year ended 31 March 2025	Year ended 31 March 2024
Actuarial (gain)/loss from change in financial assumption	0.97	0.43
Actuarial (gain)/loss from experience adjustment	4.80	5.30
Total actuarial (gain)/loss	**5.77**	**5.73**

(v) Actuarial assumptions	Year ended 31 March 2025	Year ended 31 March 2024
Description		
Discount rate	6.99%	7.23%
Rate of increase in compensation levels	5.00%	5.00%
Withdrwal rate	5.00%	5.00%
Up to 30 Years		
From 31 to 44 years		
Above 44 years		
Retirement age (in years)	60	60
Mortality rate	100% of IALM (2012-14)	100% of IALM (2012-14)
Average Past Service (in years)	5.97	9.07
Average Age (in years)	39.16	42.18
Average future service (in years)	20.84	17.82
Weighted average duration	11.30	10.52

Notes:

(a) The discount rate is based on the prevailing market yield of Indian Government bonds as at the balance sheet date for the estimated terms of obligations.

(b) The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

(c) We have used the Projected Unit Credit (PUC) actuarial method to assess the plan's liabilities allowing for retirement, death-in-service and withdrawal and also compensated absence while in service.

(vi) Sensitivity analysis for gratuity liability	Year ended 31 March 2025	Year ended 31 March 2024
Impact of change in discount rate		
Present value of obligation at the end of the year	50.98	38.01
- Impact due to increase of 0.5 %	(1.99)	(1.40)
- Impact due to decrease of 0.5 %	2.15	1.51

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Impact of change in salary increase		
Present value of obligation at the end of the year	50.98	38.01
- Impact due to increase of 0.5 %	2.18	1.53
- Impact due to decrease of 0.5 %	(2.03)	(1.43)

The above sensitivity analysis is based on a change an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defind benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change when as compared to previous year

(vii) The plan exposes the Company to actuarial risks such as interest rate risk and inflation risk.

Interest rate risk
The present value of the defined benefit liability is calculated using a discount rate determined by reference to market yields of risk free securities.

Inflation risk
A significant proportion of the defined benefit liability is linked to inflation. An increase in the inflation rate will increase the Company's liability.

(viii) Maturity profile of defined benefit obligation	**As at 31 March 2025**	**As at 31 March 2024**
Year		
0 to 1 Year	8.44	6.34
1 to 2 Year	1.61	2.58
2 to 3 Year	2.60	1.87
3 to 4 Year	1.95	2.74
4 to 5 Year	1.89	1.75
5 to 6 Year	1.85	1.82
6 Year onwards	32.65	20.91

*The Company has obtained the Actuarial Valuation from M/s Charan Gupta Consultants Private Limited for the Year ended 31 March 2025 and Year ended 31 March 2024 to bring the provision for employee benefits in line with IndAS 19 requirements.

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43 Financial Instruments

A Financial assets and liabilities

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

Particulars	Note	As at 31 March 2025	As at 31 March 2024
Financial assets measured at fair value through profit or loss:			
Financial assets measured at amortised cost:			
Investment	6	992.71	554.81
Loan	7	1,360.08	-
Other financial assets	9 & 16	197.15	141.74
Trade receivables	13	4,454.16	2,727.05
Cash and cash equivalents	14	11.60	15.23
Bank balances other than above	8 & 15	48.28	32.06
Total		**7,063.97**	**3,470.89**
Financial liabilities measured at fair value through profit or loss:			
Financial liabilities measured at amortised cost:			
Borrowings	20 & 22	5,368.28	6,033.24
Other financial liabilities	24	167.86	170.73
Trade payables	23	2,223.85	581.55
Total		**7,759.99**	**6,785.52**

B Fair values hierarchy

The fair value of financial instruments as referred to in note (A) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e., as prices) or indirectly (i.e., derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

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B.1 Financial assets and liabilities measured at fair value - recurring fair value measurements

On the adoption of IndAS for first time, Company has not measured its Assets and Liabilities at Fair Value and the same policy has been adopted by the company for the year.

B.2 Financial assets and liabilities measured at amortised cost

Fair value of financial assets and liabilities measured at amortised cost

As at 31 March 2025	Level	Carrying value	Fair value	Reference
Financial assets				
Investment	3	992.71	992.71	refer note 'a'
Other financial assets	3	197.15	197.15	refer note 'a'
Trade receivables	3	4,454.16	4,454.16	refer note 'a'
Cash and cash equivalents	3	11.60	11.60	refer note 'a'
Bank balances other than above	3	48.28	48.28	refer note 'a'
Financial liabilities				
Borrowings	3	5,368.28	5,368.28	refer note 'b and c'
Other financial liabilities	3	167.86	167.86	refer note 'a'
Trade payables	3	2,223.85	2,223.85	refer note 'a'

As at 31 March 2024	Level	Carrying value	Fair value	Level
Financial assets				
Investment	3	554.81	554.81	refer note 'a'
Other financial assets	3	141.74	141.74	refer note 'a'
Trade receivables	3	2,727.05	2,727.05	refer note 'a'
Cash and cash equivalents	3	15.23	15.23	refer note 'a'
Bank balances other than above	3	32.06	32.06	refer note 'a'
Financial liabilities				
Borrowings	3	6,033.24	6,033.24	refer note 'b and c'
Other financial liabilities	3	170.73	170.73	refer note 'a'
Trade payables	3	581.55	581.55	refer note 'a'

(a) The carrying amount loans, investment, trade receivables, other bank balances, cash and cash equivalents, trade payables and other financial liabilities which are short term in nature are considered to same as their fair values.

(b) All the long term borrowing facilities availed by the Company from unrelated parties are fixed rate facilities which are not subject to changes in underlying interest rate indices. Current borrowing rate is similar to the fixed rate of interest on these facilities, hence fair value is not significantly different from the carrying value.

(c) All financial assets and financial liabilities are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

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Bansal Wire Industries Ltd.

C Financial Risk Management

Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, and other financial assets measured at amortised cost.	Ageing analysis, Credit ratings	Bank deposits, diversification of asset base, credit limits
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and
Market risk - interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Negotiation of terms that reflect the market factors
Market risk - foreign exchange			
Market risk - security price			

The Company's risk management is carried out under policies approved by the board of directors. The board of directors provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

C.1 Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by investments in redeemable preference shares, cash and cash equivalents, trade receivables, derivative financial instruments and other financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

(a) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

(i) Low credit risk
(ii) Moderate credit risk
(iii) High credit risk

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

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The Company provides for expected credit loss based on the following:

Basis of categorisation	Asset class exposed to credit risk	Provision for expected credit loss
Low credit risk	Loans, Cash and cash equivalents, financial assets measured at amortised cost	12 month expected credit loss
Moderate credit risk	Trade receivables	Trade receivables - Life time expected credit loss
High credit risk	Trade receivable	Trade receivables - Life time expected credit loss or specific provision whichever is higher

Financial assets that expose the entity to credit risk –

Particulars	As at 31 March 2025	As at 31 March 2024
Low credit risk		
Loans	1,360.08	-
Investments	-	-
Trade receivables net of Credit Impairment	4,454.16	2,727.05
Cash and cash equivalents	11.60	15.23
Bank balances other than above	48.28	32.06
Other financial assets	197.15	141.74
High credit risk		
Trade receivables Credit Impairment	11.85	11.78
Loans		
Total	6,083.11	2,927.85

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

Derivative financial instruments

Derivative financial instruments are considered to have low credit risk since the contracts are with reputable financial institutions.

Trade receivables

Trade receivables are generally unsecured and non-interest bearing. There is no significant concentration of credit risk. The Company's credit risk management policy in relation to trade receivables involves periodically assessing the financial reliability of customers, taking into account their financial position, past experience and other factors. The utilization of credit limit is regularly monitored. The Company's credit risk is mainly confined to the risk of customers defaulting against credit sales made. Outstanding trade receivables are regularly monitored by credit monitoring Company. In respect of trade receivables, the Company recognises a provision for lifetime expected credit losses after evaluating the individual probabilities of default of its customers which are duly based on the inputs received from the marketing teams of the Company.

Other financial assets measured at amortised cost

Loans and other financial assets are considered to have low credit risk since there is a low risk of default by the counterparties owing to their strong capacity to meet contractual cash flow obligations in the near term. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

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(b) **Expected credit losses for financial assets**

(i) **Financial assets (other than trade receivables)**

Company provides for expected credit losses on loans other than trade receivables by assessing individual financial instruments for expectation of any credit losses.

- For cash & cash equivalents, other bank balances and derivative financial instruments- Since the Company deals with only high-rated banks and financial institutions, credit risk in respect of cash and cash equivalents, derivative financial instruments, other bank balances and bank deposits is evaluated as very low.
- For loans comprising security deposits paid - Credit risk is considered low because the Company is in possession of the underlying asset.
- For other financial assets - Credit risk is evaluated based on Company knowledge of the credit worthiness of those parties and loss allowance is measured. For such financial assets, the Company policy is to provide for 12 month expected credit losses upon initial recognition and provide for lifetime expected credit losses upon significant increase in credit risk.

As at 31 March 2025	Gross carrying amount	Expected probability of default	Expected credit losses	Carrying amount net of loss allowance
Loans	1,360.08	-	-	1,360.08
Cash and cash equivalents	11.60	-	-	11.60
Bank balances other than above	48.28	-	-	48.28
Other financial assets	197.15	-	-	197.15

As at 31 March 2024	Gross carrying amount	Expected probability of default	Expected credit losses	Carrying amount net of loss allowance
Loans	-	-	-	-
Cash and cash equivalents	15.23	-	-	15.23
Bank balances other than above	32.06	-	-	32.06
Other financial assets	141.74	-	-	141.74

(ii) **Expected credit loss for trade receivables under simplified approach**

As at 31st March 2025 and 31 March 2024, the Company considered the individual probabilities of default of its financial assets (other than trade receivables) and determined that in respect of counterparties with low credit risk, no default events are considered to be possible within the 12 months after the reporting date. In respect of trade receivables, the Company measures the loss allowance at an amount equal to lifetime expected credit losses using a simplified approach.

As at 31 March 2025	Gross carrying amount	significant increase in credit risk	Allowance for expected credit losses	Carrying amount net of loss allowance
Between one to six month overdue	4,452.77	21.96	-	4,452.77
Between six month to one year overdue	4.75	-	3.36	1.39
Greater than one year overdue	8.49	-	8.49	-
Total	**4,466.01**	**21.96**	**11.85**	**4,454.16**

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As at 31 March 2024	Gross carrying amount	significant increase in credit risk	Allowance for expected credit losses	Carrying amount net of loss allowance
Between one to six month overdue	2,719.03	18.15	-	2,719.03
Between six month to one year overdue	19.79	-	11.78	8.02
Greater than one year overdue	-	-	-	-
Total	**2,738.83**	**18.15**	**11.78**	**2,727.05**

Reconciliation of loss allowance provision from beginning to end of reporting period:

Reconciliation of loss allowance	Trade receivables
Loss allowance as at 01 April 2023	10.84
Charge in statement of profit and loss	5.26
Bad debts write off during the year	(4.32)
Loss allowance As at 31 March 2024	11.78
Charge in statement of profit and loss	0.50
Bad debts write off during the year	(0.42)
Loss allowance As at 31 March 2025	11.85

C.2 **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the Company liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

(a) **Maturities of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant:

As at 31 March 2025	Less than 1 year	More than 1 years	Total
Non-derivatives			
Borrowing	4,148.25	1,220.03	5,368.28
Trade payables	2,223.85	-	2,223.85
Other financial liabilities	167.86	-	167.86
Total	**6,539.97**	**1,220.03**	**7,759.99**

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As at 31 March 2024	Less than 1 year	More than 1 years	Total
Non-derivatives			
Borrowing	3,144.07	2,889.17	6,033.24
Trade payables	581.55	-	581.55
Other financial liabilities	170.73	-	170.73
Total	**3,896.35**	**2,889.17**	**6,785.52**

C.3 Market risk

(a) Interest rate risk

(i) Financial liabilities

The Company's policy is to minimise interest rate cash flow risk exposures on external financing. As at 31 March 2025, the Company is not exposed to changes in interest rates as all bank borrowings carry fixed interest rates. The Company's investments in fixed deposits carry fixed interest rates.

(ii) Financial assets

The Company's loan to a employees, other parties and deposits with banks are carried at amortised cost and are fixed rate instruments. They are, therefore, not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(b) Foreign currency risk

The Company is exposed to foreign exchange risk in the normal course of its business. Multiple currency exposures arise from commercial transactions like sales, purchases, borrowings, recognized financial assets and liabilities (monetary items). Certain transactions of the Company act as natural hedge as a portion of both assets and liabilities are denominated in similar foreign currencies. For the remaining exposure to foreign exchange risk, the Company adopts the policy of selective hedging based on risk perception of management. Foreign exchange hedging contracts are carried at fair value. Foreign currency exposures that are not hedged by derivative instruments outstanding as on the balance sheet date are as under:

Particulars	As at 31 March 2025		As at 31 March 2024	
	Foreign currency	Indian currency	Foreign currency	Indian currency
Advance to Suppliers/Creditors				
USD	1.57	132.00	1.76	147.06
EURO	0.00	0.44	-	-
GBP	-	-	-	-
Payable to Suppliers/Creditors				
USD	0.50	43.21	0.16	13.46
EURO	0.05	4.23	-	-
GBP	0.01	0.72	-	-
Trade receivables				
USD	5.28	449.40	2.43	200.58
EURO	3.34	303.74	2.58	228.93
GBP	0.31	33.92	0.41	42.58

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Advance from Customers				
USD	0.10	7.96	0.14	11.47
EURO	0.07	5.81	0.20	17.43

The impact on the Company's profit before tax and equity due to changes in the foreign currency exchange rates are given below:

Particulars	Impact on profit before tax on increase		Impact on profit before tax on decrease	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
USD - Increase/decrease by 5.00%	20.31	9.36	(20.31)	(9.36)
EURO - Increase/decrease by 5.00%	14.98	11.45	(14.98)	(11.45)
GBP - Increase/decrease by 5.00%	1.66	2.13	(1.66)	(2.13)
Total	**36.94**	**22.93**	**(36.94)**	**(22.93)**

44 Capital Management

The Company's capital management objectives are to ensure the long term sustenance of the Company as a going concern while maintaining healthy capital ratios, strong external credit rating and to maximise the return for stakeholders.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Company also judiciously manages its capital allocations towards different various purposes viz. sustenance, expansion, strategic acquisition/ initiatives and/ or to monetize market opportunities.

Gearing ratio

Particulars	As at 31 March 2025	As at 31 March 2024
Total borrowings (including current maturities of long term debt)	5,368.28	6,033.24
Less: Cash and cash equivalents	11.60	15.23
Net debt (A)	**5,356.68**	**6,018.01**
Total equity (B)	11,833.73	3,540.65
Equity and net debt (C=A+B)	**17,190.41**	**9,558.66**
Gearing ratio (A/C)	**0.31**	**0.63**

45 Derivative contracts entered into by the Company and outstanding As at 31 March 2025 for hedging foreign currency risks:

45.1 The Company deals in foreign currency forward exchange contracts to hedge its risks associated with fluctuations in foreign currencies during the year. The following are outstanding derivatives contracts:

Nature of derivative	Type	As at 31 March 2025		As at 31 March 2024	
		No. of Contracts	Foreign currency	No. of Contracts	Foreign currency
Forward covers					
USD/INR	Sell	41	3.06	39	2.34
EURO/INR	Sell	34	2.16	31	1.68

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45.2 The details of unhedged foreign currency exposure as at the year-end is as follows:

Particulars	As at 31 March 2025		As at 31 March 2024	
	Amount	Foreign currency	Amount	Foreign currency
Export trade receivables				
In USD	188.79	2.22	7.38	0.09
In GBP	33.92	0.31	42.58	0.41
In EURO	106.75	1.17	79.99	0.90
In INR	5.00	-	5.00	-
Total	**334.46**	**3.70**	**134.95**	**1.40**

45.3 Earnings in foreign currency (accrual basis)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Export of Goods	3,288.07	2,839.41

FOB value for the export has been considered.

45.4 Expenditure in foreign exchange (accrual basis)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Legal and professional charges	2.70	9.15
Technical Service Charges	0.98	0.60
Business promotion	17.38	-
Miscellaneous expenses	0.18	0.67
Commission on Sale	14.37	25.50
Freight & Forwarding	2.30	1.18
Salary Payment to NR	-	5.01
Traveling expenses	23.48	1.86
Interest Paid*	4.72	3.88
Reimbursement of Expenses	-	0.16
Total	**66.13**	**48.00**

*Interest paid in foreign exchange comprises the interest paid for bills discounting facility, without recourse to the company for export receivables from India factoring solutions Pvt Ltd.

45.5 Value of imports on CIF basis

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Consumables Stores	17.20	-
Capital Goods	528.20	226.72
Repair and Maintenance	1.48	-
Raw Material	28.00	18.16
Total	**574.87**	**244.88**

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46 **Details related to borrowings secured against current assets**

The company has borrowings from State Bank of India, Canara Bank, HDFC Bank Limited and IndusInd Bank Limited on the basis of Security of Current Assets of the Company, and the Statements of Current Assets filed by the Company with Bank are in agreement with the Books of Accounts.

47 **Revenue from Contracts with the Customers**

(a) **Disaggregation of revenue**

The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty of revenues. This includes disclosure of revenues by geography and timing of recognition:

Revenue from operations	As at 31 March 2025	As at 31 March 2024
Revenue by geography		
Within India	28,744.03	20,004.45
Outside India	3,288.07	2,839.41
Total	**32,032.09**	**22,843.86**
Revenue by time		
Revenue recognised at point in time	32,032.09	22,843.86
Revenue recognised over time	-	-
Total	**32,032.09**	**22,843.86**

(b) **Revenue recognised in relation to contract liabilities**

Ind AS 115 also requires disclosure of 'revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period' and 'revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods. Same has been disclosed as below:

Particulars	As at 31 March 2025	As at 31 March 2024
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	38.54	60.99

(c) **Assets and liabilities related to contracts with customers**

Description	As at 31 March 2025	As at 31 March 2024
Contract liabilities related to sale of goods		
Advance from customers (refer note no 26)	44.49	38.54
Contract assets related to sale of goods		
Unbilled revenue	-	-
Trade receivables (refer note no13)	4,454.16	2,727.05

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(d) Reconciliation of revenue recognised in Statement of Profit and Loss with Contract price

Description	As at 31 March 2025	As at 31 March 2024
Contract price	**32,176.03**	**22,918.27**
Adjustments		
Discount to customers(Includes sale rate difference)	143.94	74.41
Revenue from operations as per Statement of Profit and Loss	**32,032.09**	**22,843.86**

48 Contingent liabilities and Commitments

(A) Contingent liabilities

a. The Company has Bill Discounting facitily, unsecured in nature, from South Indian Bank and the amount in respect of bills pending for collection in the hands of Banks as on 31 Mar 2025 are Rs. 117.11 Millions for South Indian Bank (Previous year Rs. 148.38).

b. The Company has given Bank Guarantess amounting to Rs. 92.60 at the end of the year (Previous year 70.45 Million).These guarantees are taken for the normal course of business of the company. Moreover, the company has not incurred any liabilities as of reporting date related to these guarantees. However, they represents optional future obligation that may arise if the counter party fails to fullfill its contractual obligations.

C The seizure of our vehicle by the Uttarakhand GST department for insufficient documentation received,that time we paid ₹637,200. We then submitted a refund appeal, which has been approved, and a refund order was issued on April 4, 2025.

(B) Commitments

a. Capital Commitments : As at 31 March 2025, the estimated capital commitment, not provided for in the accounts however net of advances, of Rs. 449.15 Millions (Previous year Rs. 636.50 Millions)

b. The company has imported certain capital goods items under the export promotion capital goods scheme (EPCG) to utilize the benefit of a NIL or concessional Import custom duty rates. These benefits are subject to certain future export obligation within the stipulated years. Such Export obligation at year end aggregated to Rs. 1945.89 Million (previous year Rs. 996.72 Million).

49 Segment Information

Segments to be identified in accordance with Accounting Standard on Segment Reporting (Ind AS 108) taking into account the organization structures well as differential risks and returns of these segments.

Based on the Management approach and in accordance with Accounting Standard (AS) 108 "operating segment" the chief operating decision maker has identified Manufacturing of steel wire as the Company's sole operating segment. The Company's performance is reviewed only at the overall level and the sale of products is not separately assessed based on geographical region.

50 Monthly returns or statement of current assets filed by the company with banks are in agreement with the books of accounts.

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51 **Information under section 186(4) of the Companies Act, 2013**

There are no investments or loan given or guarantee provided or security given by the Company other than the investments and loans stated under note 6 and note 7 in these financial statements, which have been made predominantly for the purpose of business.

52 **Financial Ratio**

Ratio	Numerator	Denominator	31 March 2025	31 March 2024	% Change
Current Ratio	Current Assets	Current Liabilities	1.59	1.51	5.12%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.45	1.70	-73.38%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses+ Finance Costs	Debt service = Interest & Lease Payments + Principal Repayments	3.25	2.67	21.69%
Return on Equity ratio	Net Profits after taxes	Average Shareholder's Equity	16.28%	21.38%	-23.84%
Inventory Turnover ratio	Net Sales	Average Inventory	8.73	9.16	-4.67%
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	8.92	8.70	2.52%
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	19.51	51.31	-61.97%
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	8.17	11.14	-26.62%
Net Profit ratio	Net Profit	Total Income	3.89%	2.99%	30.16%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities	18.21%	18.76%	-2.95%
Return on Investment	Return on Investment	Investments	0.00%	0.00%	0.00%

Explanation of variance exceeding 25%:-

1. Debt-Equity Ratio is decreased on account of increase in share capital and repayment of borrowings.
3. Trade Payable Turnover Ratio has been decreased due to increases in the Trade payables during the period.
4. Net Capital Turnover Ratio improved due to reduction in current ratio of the company.
5. Net Profit Ratio is increased on account of increase in profitability of the Company.

53 **OTHER STATUTORY INFORMATION**

53.01 The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

53.02 Previous year's figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

53.03 The Code on Social Security, 2020 ("the Code") relating to employee benefits during employment and post-employment received Presidential assent in September 2020. Subsequently, the Ministry of Labour and Employment had released the draft rules on the aforementioned Code. However, the same is yet to be notified. The Company will evaluate the impact and make necessary adjustments to the financial statements in the period when the Code will be notified and will come into effect.

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53.04 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

53.05 The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

53.06 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

53.07 The Company has not any excluded such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

53.08 The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

53.09 The Company has not received any fund from any person or any entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries); or
ii. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

53.10 The Company has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Company (Ultimate Beneficiaries); or
ii. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

54 Post reporting date events

Neither adjusting nor non adjusting events have occurred between 31 March 2025 and the date of authorisation of these financial statements.

55 The equity shares of the Company have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on July 10, 2024 by completing Initial Public Offer ("the IPO") of 2,91,01,562 equity shares of face value of Rs. 5/- each at an issue price of Rs. 256/- per equity share (including share premium of Rs. 251/- per equity share) aggregating to Rs. 7450 million. The equity shares were allotted to eligible shareholders vide board resolution dated July 08, 2024. The disclosure related to 'equity share capital' and the 'earning per equity share 'have been accordingly updated based on the aforesaid date of allotment.

Details of the IPO net proceeds are as follows: -

Particulars	Amount
Gross Proceeds from the public issues	7,450.00
Less : Issue related Expenses(refer I,II)	479.47
Net Proceeds	6,970.53

Progress in the issue objects is as follows-

Object of the issue as per prospectus	Amount as per the prospectus	Revised Cost	Utilization upto 31st March 2025	Unutilized amount as on 31st March 2025
Repayment or prepayment of all or a portion of certain outstanding borrowings availed by our Company	4,526.83	4,526.83	4,526.83	-

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Bansal Wire Industries Ltd.

Repayment or prepayment of all or a portion of certain of its outstanding borrowings availed by our subsidiary M/s. Bansal steel & Power Limted	937.08	937.08	937.08	-
Funding the working capital requirements of our Company	600.00	600.00	600.00	-
General corporate purposes	865.52	906.62(refer II)	906.61	0.01
Issue related expenses	520.57	479.47 (refer I,II)	478.80	0.67

I issue related expenses (net of GST) amounting to ₹ 404.21 Million have been adjusted against securities premium as per Section 52 of Company Act,2013.

II *The original estimated issue expenses were Rs. 520.57 million, however the actual issue expenses being less than estimated, as disclosed in the prospectus dated July 5, 2024 and therefore, the surplus issue expenses of Rs. 41.10 million has been allocated towards General Corporate Purpose and corresponding reduction in issue expenses.*

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For Prateek Gupta & Company
Chartered Accountants
Firm Registration No.: 016512C

PRATEEK GUPTA & COMPANY
FRN : 016512C
CHARTERED ACCOUNTANTS

(Prateek Gupta)
Partner
Membership No..416552

Place: Delhi
Date: 20 May 2025

On behalf of the Board of Directors of
BANSAL WIRE INDUSTRIES LIMITED

(Arun Gupta)
Chairman & Whole Time Director
DIN: 00255850

(Pranav Bansal)
Managing Director & Chief Executive Officer
DIN: 06648163

(Ghanshyam Das Gujrati)
Chief Financial Officer
PAN: ACMPG8015B

(Sumit Gupta)
Company Secretary & Compliance officer
M.No. A29247

Bansal Wire Industries Ltd.