

AUDIT REPORT

M/S DEWAS METAL SECTION LTD.

(CIN NO. U02710MP1979PLC001501)

FOR THE YEAR ENDED ON 31ST MARCH 2025

FINANCIAL YEAR 2024-25

AUDITORS



ADITYA JAKHETIA & ASSOCIATES

CHARTERED ACCOUNTANTS

169A, VISHWAKARMA NAGAR,

INDORE-452009 (M.P.)

Phone: 9424500348

INDEPENDENT AUDITORS' REPORT

To

**The Members of
Dewas Metal Sections Limited
CIN: U02710MP1979PLC001501**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Dewas Metal Sections Limited [CIN:U02710MP1979PLC001501]** ("the Company"), which comprise the balance sheet as at March 31, 2025, the Statement of Profit and Loss and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit for the year ended on that date.

Basis for opinion

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

Responsibility of Management for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Report on other legal and regulatory requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss and the statement of cash flow; dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 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 adequacy of the internal financial control over financial statement of the Company and the operating effectiveness of such control, refer to our separate report in Annexure – "B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal control over financial reporting; and
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2025, has been paid/provided by the Company to its Directors in compliance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, followed by Special Resolution passed by the shareholders.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. The company has does not required to transfer any amount to Investor Education Protection Fund.



Aditya Jakhethia & Associates
Chartered Accountants

- d. (i) The management has represented that, to the best of it's knowledge & belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any person or entity, including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the intermediaries 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.
- (ii) The management has represented that, to the best of it's knowledge & belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities (Funding Parties), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedure that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contains any material mis-statement.
- e. No dividend has been declared or paid during the year by the Company.
- f. Based on our examination on test check basis, the company has used an 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 been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Aditya Jakhethia & Associates
Chartered Accountants

FRN.: 020386C

A Jakhethia
[CA. Aditya Jakhethia]

Proprietor

M. No.: 428532

UDIN: 25428532BMKTKA1486



Dated: 13-08-2025

Place: Indore

DEWAS METAL SECTIONS LIMITED

Annexure A to Independent Auditors' Report – 31st March 2025

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company is maintaining proper records showing full particulars of intangible assets.
- (b) As explained to us, the management, during the year, has physically verified the Property, Plant and Equipment of the company and no material discrepancies were noticed on such physical verification. The management has adopted physical verification in a phased manner.
- (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 favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) As informed and explained to us, the management has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (previously known as Benami Transactions (Prohibition) Act, 1988) and rules made thereunder.
- ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such physical verification by the management.
- (b) As informed and explained to us by the management, the company has been sanctioned working capital limits in excess of 5 crore rupees, in aggregate, from banks. On the basis of our verification of relevant records, the quarterly returns or statements of inventory filed by the company with the banks are in agreement with the books of account of the Company as detailed here under:-



2024-25

Name of Bank	Quarter	Amount as per Books of Accounts		Amount as reported in Quarterly returns or statements		Difference	Reason and Reconciliation of Difference
		Debtor Outstanding as on Quarter end	Inventories as on quarter end	Debtor Outstanding as on Quarter end	Inventories as on quarter end		
AXIS BANK /HDFC BANK	Q1	3128.08	4409.52	3064.61	4409.52	63.47	Debt outstanding for a period over 90days have been excluded while reporting to the bank as not eligible for credit facility.
AXIS BANK /HDFC BANK	Q2	2861.07	5435.03	2924.34	5405.03	-33.27	
AXIS BANK /HDFC BANK	Q3	3351.41	5459.56	3321.90	5459.56	29.51	
AXIS BANK /HDFC BANK	Q4	2482.92	4806.85	2478.27	4786.85	24.65	

- iii. (a) During the year the Company did not investin, provided any guarantee or security. However, the Company has granted loans or advances in the nature of loans (unsecured), to a company. The loans given were squared-off during the year.
(b) The terms and conditions of loan given are not prejudicial to the interest of the company.
(c) The repayment of principal and interest of loan was on demand basis and as per agreed terms. And all the principle and interest due were received on time.
(d) Neither principal nor interest of loan remain overdue during the year.
(e) No renewal of any loan was done during the year.
(f) The repayment of principal and interest of loan was on demand basis and as per agreed terms.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted in the nature of Inter Corporate Deposits.
- v. Based on our scrutiny of the company's records and according to the information and explanations provided by the management and the company secretary, in our opinion, the company has accepted deposits from the public (shareholders) covered under Section 73 to 76 of the Act, 2013. And, conditions prescribed u/s 73(2)(c) of the Act have been complied within prescribed time.
- vi. As informed to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of products manufactured by the company and same have been maintained, though cost audit report has been obtained from the auditor for the financial year 2024-25.



- vii. (a) According to the books of accounts and records examined by us as per the generally accepted auditing practices in India, in our opinion, the company has been regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employee's state insurance, Income-Tax, duty of customs, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.
- (b) There are no disputed dues on account of statutory dues referred to in sub-clause (a) that have not been deposited.
- viii. According to the explanations and information given to us by the management and as verified by us, there are no transactions which were not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to lenders.
- (b) According to the information provided to us by the management, the company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us, funds raised on short terms basis have not been used for long term purposes.
- (e) The company has not taken any funds from any entity or person to meet obligations of a subsidiary, as it does not have any subsidiaries.
- (f) The company has not raised any loans during the year on the pledge of securities of any subsidiary, as it does not have any subsidiaries.
- x. (a) The Company did not raise any money by way of initial public offer/ further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) According to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year.



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

(c) As per our information and according to the explanations given to us, no whistle blower complaints were received by the company during the year.

xii. In our opinion, the company is not a Nidhi Company and therefore, the provisions of clause (xii)(a), (xii)(b) and (xii)(c) of para 3 of the said order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and according to the information and explanations given to us by management, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit were considered by us.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act.

xvi. (a) According to the information and explanations given to us by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) According to the information and explanations given to us by the management, 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.

(c) According to the information and explanations given to us by the management, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

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

xvii. The company has not incurred any cash losses in the current financial year or in the immediately preceding financial year.



Aditya Jakheta & Associates
Chartered Accountants

- xviii. There has been no resignation of the statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, in our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx. a) In respect of other than ongoing projects, the company has no unspent amount required to be transferred to a Funds specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. The company has spent an amount of 16.00/- Lacs (Pr. Yr. 12.55/- lacs) towards the discharge of Corporate Social Responsibility of Rs. 15.69 Lacs for the year.
- b) Accordingly, the provision of clause 3(xx)(b) of the order is not applicable
- xxi. Since this report is being issued in respect of standalone financial statements of the company, hence clause (xxi) of paragraph 3 of the said Order is not applicable.

For Aditya Jakheta & Associates
Chartered Accountants

FRN.:020386C

A Jakheta

[CA. Aditya Jakheta]

Proprietor

M. No.: 428532

UDIN: 25428532BMKTKA1486



Dated:13-08-2025

Place: Indore

DEWAS METAL SECTIONS LIMITED

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT-31ST March 2025

(Referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls over financial reporting of **M/s. DEWAS METAL SECTIONS LIMITED** ("the Company") as of March 31, 2025.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

2. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



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

Meaning of Internal Financial Controls Over Financial Reporting

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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- c) 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

7. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 Aditya Jakheta & Associates
Chartered Accountants
FRN.:020386C

[*Aditya Jakheta*
CA. Aditya Jakheta]
Proprietor

M. No.: 428532

UDIN: 25428532BMKTQA1486



Dated:13-08-2025
Place:Indore

Dewas Metal Sections Limited
CIN NO. U02710MP1979PLC001501
Balance sheet as at 31st March 2025

(In lacs) (in Rs.)			
Particulars	Note No	Amount as at 31st March 2025	Amount as at 31st March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	310.98	336.68
(b) Reserves and Surplus	3	4686.70	4740.28
Total of Shareholders Funds		4997.68	5076.96
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	1486.19	2302.87
(b) Deferred tax liabilities (Net)	5	439.69	455.65
(c) Tooling Deposits from Customers	6	123.61	87.94
Total of Non Current Liabilities		2049.48	2846.45
(4) Current Liabilities			
(a) Short-term borrowings	7	4570.71	4715.75
(b) Trade payables	8		
(i) total outstanding dues of micro enterprises and small enterprises; and		2.75	15.09
(i) total outstanding dues of creditors other than micro enterprises and small enterprises		2770.31	3516.70
(c) Other current liabilities	9	538.17	742.56
(d) Short-term provisions	10	31.03	67.71
Total of Current Liabilities		7912.96	9057.81
Total of Equities and Liabilities		14960.13	16981.22
II. Assets			
(I) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property Plant & Equipment's		5344.82	4960.35
(ii) Intangible assets		8.99	13.84
(iii) Capital work-in-progress		.30	25.73
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Long term loans and advances		-	-
(b) Other non-current assets	12	71.51	25.15
Total of Non-Current Assets		5425.62	5025.07
(2) Current assets			
(a) Current investments	13	926.12	653.65
(b) Inventories	14	4889.24	3803.34
(c) Trade receivables	15	2436.88	5147.37
(d) Cash and Bank Balances	16	257.37	788.18
(e) Short-term loans and advances	17	1009.91	1536.15
(f) Other current assets	18	14.98	27.46
Total of Current Assets		9534.51	11956.15
Total of Assets		14960.13	16981.22

Summary of Significant Accounting Policies
The Accompanying Notes are integral part of the Financial Statement
This is the Balance Sheet referred to in our report of even date

For Aditya Jakhetia & Associates
Chartered Accountants
Firm Regn No. 020386C

CA Aditya Jakhetia
Proprietor
M. No. 428532
UDIN: 25428532BMKFA1486
Place: Indore
Date: 13-08-2025



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For and on Behalf of Board of Directors

Anjan Shah
DIN 00696395
Joint Managing Director

Subhash Shah
DIN 08537504
Director

Dewas Metal Sections Limited
CIN NO. U02710MP1979PLC001501
Statement of Profit and Loss for the Year ended 31st March 2025

		(₹ in lacs) (in Rs.)	
Particulars	Note No	Amount as at 31st March 2025	Amount as at 31st March 2024
I INCOME			
Revenue from Operations	19	25026.81	33281.92
Other Income	20	464.89	331.31
Total Income		25491.70	33613.22
II EXPENSES			
Cost of materials consumed	21	21504.09	28068.34
Purchase of Traded Goods		-	57.06
Changes in inventories	22	(140.21)	468.52
Employee benefit expense	23	1597.97	1695.92
Financial costs	24	764.25	869.40
Direct Manufacturing Expense	25	566.53	595.25
Depreciation and amortization expense	11	553.64	468.64
Other expenses	26	602.78	690.33
Total Expenses		25449.07	32913.46
Profit Before Exceptional / Extraordinary Items and Tax			
Exceptional Items/Extraordinary items		42.63	699.76
Profit before tax			
Tax expense:		42.63	699.76
(1) Current tax		(16.73)	(183.00)
(2) Deferred tax		15.96	26.23
(3) Tax for earlier years		8.10	(.00)
Profit for the year		49.96	542.98
Earning per equity share of Rs. 10 each (in Rs.)			
(1) Basic		1.61	17.46
(2) Diluted		1.61	17.46

Summary of Significant Accounting Policies

The Accompanying Notes are integral part of the Financial Statement

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This is the Profit & Loss Account referred to in our report of even date

For Aditya Jakheta & Associates

Chartered Accountants

Firm Regn No. 020386C

CA Aditya Jakheta

Proprietor

M. No. 428532

UDIN: 254285323MKTKA1486

Place: Indore

Date: 13-08-2025



For and on Behalf of Board of Directors



Anjan Shah
DIN 00696395
Joint Managing Director



Subhash Shah
DIN 08537504
Director

Dewas Metal Sections Limited
CIN NO. U02710MP1979PLC001501
CASH FLOW STATEMENT FOR THE YEAR 2024-25

(Rs. in lacs)

	Amount as at 31st March 2025	Amount as at 31st March 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary item	42.63	699.76
<u>Adjustment for:</u>		
Depreciation	553.64	468.64
Finance Cost	764.25	825.77
Other Non Current Assets	(46.37)	(2.33)
Provision for Bad Debts	.00	13.78
Profit/Loss on Sale of Mutual Fund	(227.48)	(13.26)
Profit/Loss on Sale of assets	(.03)	2.58
Operating Profit before Working Capital Changes	1086.65	1989.70
Increase/Decrease in Inventory	(1085.69)	379.76
Increase/Decrease in Trade and other Payables	(964.14)	1149.57
Increase/Decrease in trade and Other receivables	3249.20	(1485.94)
Cash generated from Operations	2286.02	2033.08
Income Tax	(8.63)	(183.00)
NET CASH FLOW FROM OPERATING ACTIVITIES	2277.39	1850.08
CASH FLOW FROM INVESTING ACTIVITIES		
Payments / receipt from Investments	(44.99)	(75.90)
Payments towards Fixed Assets	(937.37)	(1041.86)
Proceed from Sale of Asset	29.57	14.24
NET CASH FLOW FROM INVESTING ACTIVITIES	(952.80)	(1103.52)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / Repayments from Long Term Borrowings	(816.68)	(262.57)
Proceeds / Repayments from Short Term Borrowings	(145.04)	782.61
Redemption of Pref Share	(129.43)	(129.43)
Interest Paid	(764.25)	(869.40)
NET CASH FLOW FROM FINANCING ACTIVITIES	(1855.40)	(478.79)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(530.81)	267.77
	788.18	520.41
Cash and Cash Equivalents at the end of the period	257.37	788.18

- Figures in minus represents Cash outflows
- Cash & Cash equivalents represents Cash & Bank Balances only

This is the Cash Flow Statement referred to in our report of even date

For Aditya Jakheta & Associates

Chartered Accountants

Firm Regn No. 020386C

CA Aditya Jakheta

Proprietor

M. No. 428532

UDIN: 25428532BMKTKA1486

Place: Indore

Date: 13-08-2025



For and on Behalf of Board of Directors



Anjan Shah

DIN 00696395

Joint Managing Director



Subhash Shah

DIN 08537504

Director

Dewas Metal Sections Limited, Dewas (MP)
(CIN: U02710MP1979PLC001501)

(A) CORPORATE INFORMATION:

Dewas Metal Sections Ltd. having its registered office at GRAM-AMONA, A.B.ROAD, DEWAS (CIN-U02710MP1979PLC001501) is a limited company in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in manufacturing & selling Metal sections and components in its manufacturing units located at Dewas, Pune & Ranipet (Tamil Nadu).

(B) Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements.

The Financial statement are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('India GAAP') and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), The Companies Accounting Standard Rules, 2006 and relevant provisions of Companies Act, 2013 ("The Act") to the extent applicable.

1.2 Use of Estimates

The preparations of financial statements in conformity with generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 Fixed assets and depreciation

The company has adopted Cost Model as prescribed in Accounting standard -10 (Revised) "Property Plant & Equipment".

Recognition

- i. The Cost of an item of property, Plant& equipment is recognized as an asset if , and only if :
 - (a) it is probable that future economic benefits associated with the item will flow to the enterprises ; and
 - (b) the cost of the item can be measured reliably.
- ii. Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Pre-operative expenses including trial run expenses (net of revenue) are capitalized. The cost of fixed assets comprises the purchase price and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to the working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.



- iii. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to put to use.
- iv. Capital Work-in-progress includes the cost of fixed assets
- v. **Depreciation & Amortization**

Depreciation on fixed assets is provided on Straight Line Method at the manners Provided in Schedule II of the Companies Act, 2013. Depreciation is charged on fixed assets from the day when such assets were put to use.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use. Amortization of Intangible assets is done over a period as specified in respect of followings:

- (i) Design Software- 6 Years
- (ii) License Fees Paid to Microsoft -10 Years
- (iii) ERP Software-10 Years
- (iv) Back up software-3 Years

1.4 Impairment of Assets.

The company assessed at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or a group of assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit & loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.



1.5 Inventory.

- a. Inventories are valued as under:

Finished Goods	: At estimated cost
Stock in Process	: At estimated cost
Raw Material	: At weighted average cost
Packing Material	: At cost
Consumables	: At cost
Ancillary Raw Material	: At cost
Machinery Maintenance & Stores & Spares	: At cost
Loose Tools	: At cost
Scrap	: At realizable value
Goods in Transit	: At Cost

- b. The cost of inventories comprises all costs of purchase including duties and taxes (other than those subsequently recoverable from the taxing authorities.), conversion cost and other costs incurred in bringing the inventories to their present location and condition.
- c. The cost formulas used are Weighted Average Cost in case of Raw Material and first-in-first-out (FIFO) in case of ancillary Raw Material Consumables Spares, Spares & packing material.

1.6 Revenue Recognition.

- a. Revenue from sale of products is recognized on transfer of all significant risk and rewards of ownership of products to the customers which is generally on dispatch of goods. Sales are stated exclusive of Goods & Service tax.
- b. Interest income is recognized on the time proportion basis.
- c. Export incentives receivable are accounted for when the licenses issued by the DGFT are sold / transferred in favor of third parties.

1.7 Employee Benefits.

- a. Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and short term compensated absences etc... are recognized in the period in which the employee renders the related services.

- b. Post – Employment Benefits.

- i. Defined Contribution plans: The employee State Insurance Scheme and Contributory Provident Fund administered by provident Fund Commissioner are defined contribution plans. The Company's contribution paid/payable under the schemes is recognized as expense in the profit and loss account during the period in which the employee renders the related service.



- ii. **Defined Benefit Plans:** The Company has taken Group Gratuity and cash Accumulations Policy issued by the SBI Life Insurance. The present value of the obligation under such defined benefits plans is determined based on actuarial valuation as advised by State Bank of India Prudential using the protected unit credit method which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans are as advised by SBI Life Insurance. Actuarial gains and losses are recognized immediately in the profit & loss accounts.
- iii. Leave encashment benefits available to the employees are not measured hence not provided. However, it is charged to profit & loss account in the year of payment.

1.8 **Foreign Currency Transactions.**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the profit and loss account of the year.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end are translated at the closing exchange rate and the resultant exchange differences are recognized in the profit and loss account.

1.9 **Borrowing Costs.**

The borrowing costs that are directly attributable to the acquisition, construction or productions of a qualifying asset are capitalized as part of the cost of the asset. The amount of borrowing cost eligible for capitalization is determined in accordance with Accounting Standard (AS) 16- Borrowing Costs issued by the Institute of Chartered Accountants of India (ICAI) and notified under the Companies Accounting Standard Rules 2006.

1.10 **Taxation**

Tax expenses for the current year comprises of current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961. Deferred tax is recognized, on timing differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



1.11 Earning per Share

Basic and Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

1.12 Provisions for contingencies.

Provisions comprise liabilities of uncertain timing or amount. Provisions are recognized when the company recognizes it has a present obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Disclosures for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an out flow of resources

When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonable estimated.

Contingent assets are not recognized in the financial statements.



Dewas Metal Sections Limited
Notes to the Accounts for the Year ended 31st March 2025

(Rs. in lacs)

	31st March 2025	31st March 2024
2 SHARE CAPITAL		
a Authorized Share Capital		
Equity Shares (450000 shares of Rs 10/- each (PY 4500000shares))	450.00	450.00
5% Non Cumulative Redemable Preference Shares (1000000 shares of Rs 10/- each (PY 10000000shares))	100.00 550.00	100.00 550.00
Issued, Subscribed and Paid Up Capital		
Equity Shares (3109792 shares of Rs 10/- each (PY 3109792 shares))	310.98	310.98
5% Non Cumulative Redemable Preference Shares (776608 shares of Rs 10/- each (PY 776608 shares)(refer Note No.26)	25.70 (25.70)	25.89 (.19)
-Less Redemed during the year @ of 3/3 of FV		
Less : Calls in Arrears 4700 shares (P.Y.4700 shares)		
	310.98	336.68

b Reconciliation of Shares outstanding at the beginning and at the end of the year

Equity Shares	31st March 2025		31st March 2024	
	Nos.	Amount	Nos.	Amount
At the Beginning of the Year	3109792	310.98	3109792	310.98
Issued during the year	-	-	-	-
Outstanding at the end of the year	3109792	310.98	3109792	310.98

c Terms / Rights Attached to Shares

i Equity Shares

The Company has only one class of Equity shares having a par value of 10/- . Each holder of equity shares 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 any of the 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.

ii 5% Non Cumulative Redemable Preference Shares

The Company has only one class of Preference Equity shares having a par value of 10/- . Holder of preference shares are not entitled to vote.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of preference shares held by the shareholders.

d Details of Shareholders holding more than 5% shares in the Company

Name of the Share holders	31st March 2025		31st March 2024		Percentage Change
	Nos.	%	Nos.	%	
Equity					
(i) Aradhya Baheti	500000	16.08%	500000	16.08%	0.00%
(ii) Pooja Resources P. Ltd	499700	16.07%	499700	16.07%	0.00%
(iii) Anjan Shah	590040	18.97%	510200	16.41%	15.65%
(iv) Laxmikant Shah	609292	19.59%	584292	18.79%	4.28%
(v) Laxmikant Shah HUF	166000	5.34%	166000	5.34%	0.00%
(vi) Kiran shah	196600	6.32%	196600	6.32%	0.00%
(vii) Swan Angel Investor Pvt Ltd	150000	4.82%	165508	5.32%	-9.37%
Total	2711632	87.20%	26 22 300	84.32%	10.56%



Dewas Metal Sections Limited
Notes to the Accounts for the Year ended 31st March 2025

(Rs. in lacs)

				31st March 2025	31st March 2024
e Details of Shares held by Promoters of the Company					
Name of Promoter	31st March 2025		31st March 2024		Percentage Change
	Nos.	%	Nos.	%	
(i) Anjan Shah	590040	18.97%	5 10 200	16.41%	15.65%
(ii) Laxmikant Shah	609292	19.59%	5 84 292	18.79%	4.28%
(iii) Pooja Resources Pvt Ltd	499700	16.07%	4 99 700	16.07%	0.00%
(iv) Laxmikant Shah HUF	166000	5.34%	1 66 000	5.34%	0.00%
Shares held by promoters at the end of	1865032	59.97%	17 60 192	56.60%	19.93%
3 RESERVE & SURPLUS					
a Capital Reserve					
Opening Balance				2.60	2.60
Addition during the year				-	-
Transfer during the year				-	-
a Capital Reserve				2.60	2.60
b Securities Premium					
On Equity shares				251.63	251.63
On Redemable Preference shares					
(Created by transference from General Reserve and Surplus in Profit and Loss Account Refer Note. 26)					
Balance as per Last Balance sheet		103.55			
-Less Amount Transferred to Escrow account With HDFC Bank Against redemption of 776608 Redemable Preference shares on @ 3/3 of Rs 40 each share (Refer Note no 26)					
		<u>103.55</u>		-	103.55
Total (b)				251.63	355.18
c. Deposit Repayment Reserve					
Opening Balance				113.21	100.00
-less: Transfer during the year to Statement of P&L A/c				(77.96)	13.21
Total (c)				35.25	113.21
d Surplus in Statement of Profit & Loss Account					
Balance as per last Balance Sheet				4269.30	3739.51
Add Profit For the Year				49.96	542.98
Add: Transfer from Deposit Repayment Reserve				77.96	(13.21)
Total (d)				4397.22	4269.28
Total Reserve & Surplus				4686.70	4740.28
		Total (a+b+c+d)			



DEWAS METAL SECTIONS LTD. DEWAS

Notes forming part of the Standalone financial statements as at and for the year ended March 31, 2025 (Rs. in lacs)

	31st March 2025	31st March 2024
4. Long-Term Borrowings		
(A) Term Loans From Bank		
(I) HDFC BANK LTD, INDORE	692.99	1365.95
(II) AXIS BANK LTD, INDORE	573.68	314.37
(III) Car Loan	15.51	20.30
Total	1282.19	1700.62
(B) Unsecured Loan		
From Others	204.00	602.25
Total	204.00	602.25

C) Terms and Conditions of Borrowings

Nature of Security

(a) Term Loans From HDFC & Axis Bank

I. Term Loans from HDFC Bank are secured by way of an equitable mortgage of immovable properties being Free hold land situated at S No.274/2/ Min -1, 274/3/9901, 274/3 & 274/4, ph no. 25, Village Amona, Dewas - M.P. & 357/1 A, Village Mukundarayapuram, Ranipet, Vellore, Wallaja Taluk, Tamil Nadu., along with Plant and Machinery equipments and other moveable assets of the company and FD's. It is also secured by personal guarantee of the two of the Pramoter Directros of the company.

II. Term Loans from Axis bank are secured by way of an equitable mortgage of immovable properties being Free hold land situated at S No.274/2/ Min -1, 274/3/9901, 274/3 & 274/4, ph no. 25, Village Amona, Dewas - M.P. & 357/1 A, Village Mukundarayapuram, Ranipet, Vellore, Wallaja Taluk, Tamil Nadu., along with Plant and Machinery equipments and other moveable assets of the company, Ranking Pari Pasu with HDFC Bank Ltd. It is also secured by personal guarantee of the Pramoter Directro and CEO of the company.

Terms of Repayment of Long Term borrowings are:					Total Outstanding as on 31-03-25	
Particulars	ROI*	Frequency	Installment left	Tenure	Non Current	Current Maturities
HDFC Bank Ltd 474	9.04%	Quarterly	5	7 Years	8.22	76.62
HDFC Bank Ltd 478	9.04%	Quarterly	4	7 Years	-	64.79
HDFC Bank Ltd 604	9.04%	Quarterly	6	7 Years	39.85	88.76
HDFC Bank Ltd 659	9.04%	Quarterly	5	6 Years	2.23	62.26
HDFC Bank Ltd 359	9.04%	Monthly	67	7 Years	396.94	70.46
HDFC GECL 501	9.25%	Monthly	40	6 Years	245.74	90.19
Axis gecl 662	8.65%	Monthly	36	4 Years	120.75	63.00
Axis Bank Ltd 649	8.65%	Monthly	8	4 Years	-	71.80
Axis Bank Ltd 349	8.65%	Monthly	12	5 Years	-	58.82
Axis bank Ltd 115	8.65%	Monthly	84	7 Years	452.93	99.96
TOTAL					1266.67	746.66

D) Utilization of Proceeds received from Borrowings from Banks and Financial Institutions. The company has utilized the proceeds from Banks and Financial Institutions towards the specific purpose for which they were raised.

* The Term Loan Of HDFC Bank Ltd has ROI of 9.04% is average of 4 Quaterly Interest because this term loans are has floating interest rate so the interest rate are 9.15%,9.50%,8.75% and 8.78%.

(b) Car Loan From PNB Ltd

Particulars	ROI	Installment left	Frequency	Tenure	Non Current	Current Maturities
PNB Car Loan 1219	8.80%	44	Monthly	5 Years	15.51	4.78
TOTAL					15.51	4.78



DEWAS METAL SECTIONS LTD. DEWAS

Notes forming part of the Standalone financial statements as at and for the year ended March 31, 2025
(Rs. in lacs)

		31st March 2025	31st March 2024
(c) Unsecured Loan			
Particulars	ROI	Non Current	Current
Inter Corporate Deposits	10.00%	-	
From Directors	10.00%	-	10.00
From Others	10.00%	204.00	31.00
TOTAL		204.00	41.00

5. Deferred Tax Liabilities (Net)

Deferred Tax Liabilities	455.65	481.87
Deferred Tax Assets	(15.96)	(26.23)
Total	439.69	455.65

6. Tooling Deposit

- Opening deposits	87.94	26.43
- Add: Received During the Year	53.36	75.48
- Less: Repaid During the Year	17.70	13.97
Total	123.61	87.94

7. Short-term borrowings

(a) From Bank

Secured Loans

(I) HDFC Bank, Indore-CC Account 992 (Dewas)	301.56	-
(II) HDFC Bank, Indore-CC Account 174 (Ranipet)	128.80	76.07
(III) HDFC Bank, Indore-CC Account 872 (Pune)	93.03	11.11
(IV) Axis Bank, Indore-CC Account	1154.88	48.23
(V) HDFC Bank Export Packing Credit	-	-
(VI) HDFC Bank Working Capital Demand Loan	1500.00	1700.00
(VII) Axis Bank Working Capital Demand Loan	600.00	1800.00
(VIII) Credit Card Outstanding	.00	.18

(b) Unsecured Loan

Inter Corporate Deposits	-	-
From Directors	10.00	76.00
From Others	31.00	152.50

(c) Current Maturity of Long Term Borrowings	746.66	847.28
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(e) Current Maturity of PNB Car Loan (Secured by way of hypothecation of car)	4.78	4.38
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4570.71 4715.75

(f) Terms and Conditions of Borrowings

(a) Secured Loan from HDFC and Axis Bank

All working Capital limits are secured by way of hypothecation of Stock and Book debts and equitable mortgage of immovable properties being Free hold land situated at S No.274/2/ Min -1, 274/3/9901, 274/3 & 274/4, ph no. 25, Village Amona, Village Amona, Dewas - M.P. & 357/1 A, Village Mukundarayapuram, Ranipet, Vellore, Wallaja Taluk, Near by Petrol Bunk, Vellor - Tamil Nadu, along with Plant and Macinery equipments and other movebale assets of the company. Ranking Pari Pasu with HDFC Bank Ltd It is also secured by personal guarantee of the two of the Pramoter Directros and CEO of the Company



DEWAS METAL SECTIONS LTD. DEWAS

Notes forming part of the Standalone financial statements as at and for the year ended March 31, 2025
(Rs. in lacs)

	31st March 2025	31st March 2024
(b) Unsecured		
Unsecured Loans from Directors, Relatives of Director and Body Corporates are payable on demand and carry Interest @ 10 % as on 31.03.24		
8. Trade payables		
Due to Micro, Small & Medium Enterprises		
Less Than 6 months	2.75	15.09
6 months - 1 year		
1-2 Years		
2-3 Years		
More than three years		
Unbilled (Suppliers)	-	
Disputed MSME	-	
Provision for Trade payables	-	
Total	2.75	15.09
Other then MSME		
Less Than 6 months	2335.23	3064.01
6 months - 1 year	43.68	362.74
1-2 Years	372.60	88.58
2-3 Years	-	1.38
More than three years	18.80	
Unbilled (Suppliers)		
Disputed MSME		
Total	2770.31	3516.70
Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"):		
Particular	2024-25	2023-24
Principal amount due and remain unpaid	Nil	Nil
Interest due on above and remain unpaid	Nil	Nil
Interest paid	Nil	Nil
Payment made beyond appointed day during the year	Nil	Nil
Interest due and payable for the period of delay	Nil	Nil
Interest accrued and remaining unpaid	Nil	Nil
Amount of further interest due and payable in succeeding years	Nil	Nil
The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the financial statements based on the information received and available with the Company.		
9. Other Current Liabilities		
(a) Statutory Liabilities	15.34	46.08
(b) Advance from customer	175.42	56.34
(c) Preference Share Redemption	101.93	180.08
(d) Interest Accrued but not due on borrowings	24.63	29.48
(e) Sundry Creditors for Capital Goods	-	.52
(f) Sundry Payables	.07	36.64
(G) Wages Payable	10.17	12.60
(h) Salary Payable	43.36	48.00
(j) GST Payable	157.42	322.99
(k) Retainment Money against capital goods	9.84	9.84
TOTAL	538.17	742.56
10. Short-Term Provisions		
(a) Provision for Employee Benefits		
Provision for gratuity	.87	2.96
Provision for bonus	30.16	23.95
(c) Income Tax	1672985	-
Less: Advance Tax/TDS/TCS d	-1672985	40.80
Total	31.03	67.71

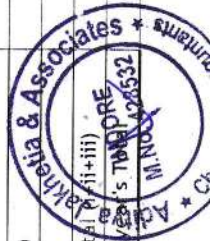


DEWAS METAL SECTIONS LTD.

Note: 11 : PROPERTY PLANT & EQUIPMENT AND INTANGIBLE ASSETS SCHEDULE :

(Rs. in lacs)

		Gross Block				Depreciation				Net Block	
	As on 01.04.24	Additions/ Transfer	sale/ Adjustment	Transfer to Inter Unit	As on 31.03.25	As on 01.04.24	for the year	on Deduction	As at 31.03.2024	As on 31.03.2025	As on 31.03.2024
(i) Tangible Assets											
Free Hold Land	95.0471800	-	-	-	95.05	-	-	-	-	95.05	95.05
Factory Building	1,596.08	31.07	-	-	1,627.16	566.06	47.51	-	613.58	1,013.58	1,030.02
Site Development(Leased Plot)	-	2.59	-	-	2.59	-	0.12	-	0.12	2.46	-
Road & Site Development	309.30	-	-	-	309.30	102.29	81.43	-	183.72	125.58	207.01
Plant & Machinery	6,532.82	594.50	-	-21.30	7,106.03	3,132.59	382.81	-	3,515.40	3,590.62	3,400.23
Roll Set	-	256.99	-	-	256.99	-	2.46	-	2.46	254.53	-
Electrical Instalation	268.92	3.27	-0.18	-	272.02	189.03	14.91	-0.08	203.86	68.15	79.88
Furniture and Fixture	139.18	8.51	-	-	147.69	121.95	2.25	-	124.20	23.49	17.23
Light Commercial Vehicle	88.46	-	-29.39	-	59.07	46.53	7.11	-27.92	25.72	33.35	41.93
Computer	67.70	5.08	-	-	72.78	59.81	4.09	-	63.90	8.88	7.89
Office Equipment	36.34	0.17	-	-	36.51	32.23	0.82	-	33.05	3.46	4.11
DG Set	12.45	-	-	-	12.45	4.34	0.79	-	5.12	7.33	8.11
Solar Pannel	68.49	53.94	-	-	68.49	0.05	4.44	-	4.49	64.00	68.44
Others- (Miscell. Assets)	0.62	-	-	-	0.62	0.18	0.04	-	0.22	0.40	0.43
Total (i)	9,215.39	956.13	-29.57	-21.30	10,066.72	4,255.06	548.79	-28.00	4,775.84	5,290.88	4,960.34
(ii) Intangible Assets											
Design Software	35.45	-	-	-	35.45	31.08	0.88	-	31.95	3.50	4.38
Licence Fee	16.77	-	-	-	16.77	14.19	1.63	-	15.86	0.91	2.59
ERP Software	23.40	-	-	-	23.40	16.54	2.30	-	18.84	4.56	6.86
Back up Software	0.34	-	-	-	0.34	0.32	-	-	0.32	0.02	0.02
Total (II)	75.96	-	-	-	75.96	62.13	4.85	-	66.98	8.99	13.84
Total	9,291.36	956.13	-29.57	-21.30	10,196.62	4,317.19	553.64	-28.00	4,842.82	5,299.86	4,974.17
(iii)Capital work in Progress **											
Plant & Machinery	18.65	534.87	-553.51	-	0.00	-	-	-	-	0.00	18.65
Electric Installation	-	-	-	-	-	-	-	-	-	-	-
Building	7.09	23.98	-31.07	-	-0.00	-	-	-	-	-0.00	7.09
Roll set	-	-	-	-	-	-	-	-	-	-	-
Solar	-	191.32	-191.00	-	0.31	-	-	-	-	0.31	-
Total (iii)	25.73	804.10	-829.53	-	0.30	-	-	-	-	-0.01	-
Grand total (i+ii+iii)	9,317.09	1,760.23	-859.09	-21.30	10,142.99	4,317.19	553.64	-28.00	4,842.82	5,300.17	4,999.91
Previous year's Total	8,297.21	1,695.85	-675.94	-	9,317.12	3,858.89	468.64	-10.34	4,317.19	4,999.94	4,438.32



Dewas Metal Sections Limited

Notes to the Accounts for the Year ended 31st March 2025

15 TRADE RECIEVABLES

31st March 2025

(Rs. in lacs)

Particulars	Less Than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than three years	Less: Allowance for bad and doubtful debts	Total
Secured	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0
Unsecured Trade Relievable							
Undisputed – considered good	2388.48	12.77	31.78		3.86		2436.88
Disputed Trade Receivables – considered Doubtful							
Less: Bad debts w/off							
Total	2388.48	12.77	31.78	-	3.86	-	2436.88
Grand Total	2388.48	12.77	31.78	-	3.86	-	2436.88

31st March 2024

Particulars	Less Than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than three years	Less: Allowance for bad and doubtful debts	Total
Secured	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0
Unsecured Trade Receivables							
Undisputed – considered good	4652.53	487.96	.84		6.05		5147.37
Disputed Trade Receivables – considered Doubtful					36.09	36.09	-
Total	4652.53	487.96	.84	-	42.14	36.09	5147.37
Grand Total	4652.53	487.96	.84	-	42.14	36.09	5147.37



DEWAS METAL SECTIONS LTD. DEWAS

Notes forming part of the Standalone financial statements as at and for the year ended March 31, 2025
(Rs. in lacs)

	31st March 2025	31st March 2024
12. OTHER NON CURRENT ASSETS		
(a) Security Deposits	5.81	.79
(b) With Electric boards	26.53	23.29
(c) Earnest money deposit	39.18	1.07
Total	71.51	25.15
13. Current Investment		
Investment in Mutual Funs (At Cost)		
Nippon India Innovation fund	149.99	
TATA business cycle fund	390.04	149.99
Union large cap fund	149.99	50.00
Nippon India Small Cap Fund	7.00	16.00
Aditya Birla Sunlife Pure Fund	6.00	24.00
Nippon India Large Cap Fund	50.00	
Union Money Market fund	173.10	
TATA Large and mid cap fund		100.00
Union Mutual Fund		247.45
Tata Multi Asset Opportunity Fund		66.22
Total of Investments	926.12	653.65
Aggregate amount of Quoted Investment	926.12	653.65
Aggregate amount of Market Value of above	935.66	802.26
14. Inventories		
(a) Raw materials	3607.51	2557.78
(b) Raw materials-Others	8.22	79.28
(c) Packing Materials	37.50	53.32
(d) Work in Progress	182.15	442.33
(e) Finished Goods	960.26	561.13
(f) Tools	23.43	18.09
(g) Stores and spares	13.71	15.14
(h) Machinery Maintenance	51.79	73.10
(i) Fuel (Diesel)	.79	.53
(j) Scrap	3.88	2.63
Total	4889.24	3803.34
16. Cash and Bank Balance		
(a) Cash & Cash Equivalents		
Balances with HDFC Bank (CC A/C) 992 Dewas)	-	285.55
Cash In Hand	1.83	3.08
Foreign Currency (INR)	1.59	1.50
	3.43	290.13
(b) Other Bank Balances		
In Fixed Deposit Account (Maturity above 12 months)		
HDFC FD (As margin against Loan from other)	23.50	45.00
In Fixed Deposit Account (Maturity less than 12 months)		
Axis bank FD	50.00	
As margin against BG (10% of outstanding BG's)	45.40	19.25
HDFC FD	-	135.00
As margin against Loan from other	32.27	117.59
(c) In Preference Share redemption Account (with HDFC Bank)	102.76	181.22
Total	253.94	498.05
Total	257.37	788.18



DEWAS METAL SECTIONS LTD. DEWAS

Notes forming part of the Standalone financial statements as at and for the year ended March 31, 2025
(Rs. in lacs)

	31st March 2025	31st March 2024
17. Short-term loans and advances		
(Unsecured & Considered good)		
(i) <u>Advances recoverable in cash or in kind or for value to be received</u>		
Secured Considered good		
Unsecured, Considered good		
(a) To Suppliers & Services	815.96	1404.16
(b) To others	34.95	9.09
(ii) Other Loans & Advances		
Advance Tax/TDS for current year		
Less : Income tax provided		
Prepaid Expenses	44.01	32.80
Advance with MPPKVCL	19.00	53.51
Deposit with Govt Authority	46.69	12.63
Income tax refundable for earlier Year	4.49	4.49
Advance Tax/TDS/TCS for current Year	61.54	
Less : Deduct as per contra	16.73	
GST Receivables	-	19.49
Total	1009.91	1536.15
18. Other Current Assets		
Interest Accrued but not due on Fixed Deposits	.64	2.02
Interest Receivable	14.35	25.44
Total	14.98	27.46



DEWAS METAL SECTIONS LTD. DEWAS

Notes forming part of the Standalone financial statements as at and for the year ended March 31, 2025
(Rs. in lacs)

	31st March 2025	31st March 2024
19. Revenue from Operations		
Sale of Products & Scrap		
Sale of Manufactured goods	23972.20	31461.98
Export sales	653.81	1197.82
Scrap Sales	385.46	577.24
Job Work	58.01	43.46
Sales of Traded Goods	-	53.76
Total	25069.48	33334.26
Less:-		
Sales Return	42.67	52.34
Inter branch sales		
TOTAL	25026.81	33281.92
Details of Product Sold		
Finished Goods		
Cold Rolled Sections & Panels	24583.33	32607.46
Job Work Services	58.01	43.46
Scrap	385.46	577.24
Sales of Traded Goods	-	53.76
TOTAL	25026.81	33281.92
20. Other Income		
Interest Income	106.66	114.85
Profit/Loss on Sale of Mutual Funds	227.48	76.64
Unrealised Gain on Foreign Currency Receivables	-	2.11
Credit balance written back	14.35	16.06
Bad Debts Recovered	-	10.16
GST Recovered from supplier	-	1.98
Excess Provision written back	.33	4.84
Contract cancellation gain (loss of profit)	2.48	-
Foreign Exchange Fluctuation Gain	16.35	-
Profit on Sale of Fix Assets	.03	2.63
Design & Developmen Charge	15.90	36.41
Export Incentive Duty Draw Back/Other Export Incentive	30.91	23.47
Interest on Income Tax refund received	-	2.69
Other Misc Income	16.25	24.13
Sales tax refund 2014-15 &15-16	34.06	1.61
Provision for doubtful debts written back	-	13.71
Rent Received	.10	-
TOTAL	464.89	331.31
21. Cost of Materials Consumed :		
Opening Stock of Raw Material	2690.39	2605.01
Add: Purchases (HR, CR Coils, SS Sheets, etc)	22898.08	28347.99
Add: Freight on Purchases	102.52	69.94
Less: Sales of Rejected Raw Material	-	-
Less: Purchase Return	137.39	264.22
Less: Sales of Raw Material	396.28	-
Less: Closing Stock of Raw Material	3653.23	2690.39
Less: Interunit Purchase	-	-
Raw Material Consumed	21504.09	28068.34



DEWAS METAL SECTIONS LTD. DEWAS

Notes forming part of the Standalone financial statements as at and for the year ended March 31, 2025

(Rs. in lacs)

	31st March 2025	31st March 2024
22. Change in Inventory		
Opening Stock		
Finished Goods	561.13	1159.59
Work-in-Progress	442.33	309.13
Scrap	2.63	5.89
	<u>1006.09</u>	<u>1474.61</u>
Closing Stock		
Finished Goods	960.26	561.13
Work-in-Progress	182.15	442.33
Scrap	3.88	2.63
	<u>1146.29</u>	<u>1006.09</u>
Increase Decrease in WIP, F	TOTAL	
	(140.21)	468.52
23. Employee benefits expense		
(A) Manufacturing Salaries		
Salaries & Wages	101.92	108.18
Commission on Net Profit to CEO	-	-
Bonus & Leave Encashment Expenses	14.03	12.17
Contribution to Provident & Other Funds	4.99	17.35
Attendance & Production Incentive	1.36	5.19
Worker Welfare Expenses	38.22	44.14
Gratuity Expenses	4.44	2.96
Contractor wages production and Housekeeping	486.65	611.52
TOTAL (A)	651.60	801.50
(B) Other Salaries		
Salaries to staff and Traniee	654.83	658.82
Bonus & Leave Encashment Expenses	19.01	15.22
Contribution to Provident & Other Funds	31.01	18.67
Ex-Gratia	.74	.96
Staff Welfare Expenses	24.52	11.57
Employee Traning Expense	1.64	3.25
TOTAL(B)	731.76	708.49
(C) Director's Remuneration & Benefits		
Remuneration - Whole time director	171.00	144.60
Contribution to PF	.43	.43
Other Benefits	26.31	25.90
Director Medical/LTA	16.88	15.00
TOTAL (C)	214.62	185.93
TOTAL (A+B+C)	1597.97	1695.92
24. Finance cost		
Interest on Term Loans	160.67	225.31
Interest on Working Capital Loans	305.70	295.12
Interest on Bill Discounting	190.25	252.75
Interest on Car Loan	1.99	.57
Interest on Unsecured Loans	86.10	79.00
Interest to Worker through court order	-	.52
Bank Charges	19.55	16.14
Total	TOTAL	
	764.25	869.40



DEWAS METAL SECTIONS LTD. DEWAS

Notes forming part of the Standalone financial statements as at and for the year ended March 31, 2025
(Rs. in lacs)

	31st March 2025	31st March 2024
25. Direct Manufacturing Expenses		
Power, Water & Fuel	151.59	201.72
Tools Consumed	11.94	11.97
Consumption of Stores & Spares	71.97	106.86
Repairs to Machinery	100.46	85.18
Slitting and other processing charges	135.98	103.06
Factory Expense	10.86	11.19
Factory Rent	58.66	57.79
Repairs to Buildings	12.58	17.49
Warehouse Rent	12.48	
TOTAL	566.53	595.25
26. Other Expenses		
(a) Administrative Expenses :		
Courier Charges	2.11	2.85
Telephone & Trunkcall	7.41	5.81
Stationary & Printing	5.95	8.00
Travelling Expenses	81.68	64.87
Charity & Donation	3.24	3.52
CSR Activities	16.00	12.55
Auditor's Remuneration -		
Statutory Audit	-	-
Statutory Audit fee	2.00	-
Tax audit Fee	.40	-
In Other Capacity	.13	2.51
Cost Audit Fees	.97	.97
Vehicle Running & Maintance	11.11	8.50
Other Fixed Assets Repairs & Maintance	8.93	7.48
Security Charges	42.05	36.77
Legal & Professional Charges	53.12	60.60
Director Sitting Fees	.80	.85
ISO Expenses	3.80	3.99
Insurance Charges	8.46	6.72
Garden Expenses	.62	1.19
property tax and other taxes	10.21	6.69
ROC Fees	.26	.46
Penalty and Fine	3.87	.36
Misc Expenses	19.24	13.27
Prior Period expenses	4.87	1.77
Guest House Rent and expenses	1.44	4.10
Calls in Arrer W/off	.19	-
Loss on Sale of Fixed assets		
Interest on late payment of T.D.S.	.06	.69
Interest on GST	.03	3.14
Office rent	.51	-
TOTAL (A)	289.45	257.65
(b) Selling & Distribution Expenses :		
Freight, Packing & Forwarding		
Export Expenses	210.96	268.63
Advertisement & Sales Promotion	26.72	44.94
Bad Debts Written off	13.66	23.42
Sales Commission	1.29	16.13
Foreign Exchange Fluctuation	51.61	51.41
Liquidated Damages	-	1.71
Tender Fees	7.85	6.15
Provision for Dobtful debts	-	-
GST for Earlier Year	-	-
Transit Insurance	-	20.29
TOTAL (B)	313.33	432.68
Total A+B+C	602.78	690.33



Dewas Metal Sections Limited

Notes to the Accounts for the Year ended 31st March 2025

- 27 The Company has taken borrowings from banks or financial institutions on the basis of security of current assets and is regular in submitting the quarterly returns or statements of current assets with banks or financial institutions. These statements are in agreement with the books of accounts, except for the cases reported below:

2024-25

Name of Bank	Quarter	Amount as per Books of Accounts		Amount as reported in Quarterly returns or statements		Difference	Reason and Reconciliation of Difference
		Debtor Outstanding as on Quarter end	Inventories as on quarter end	Debtor Outstanding as on Quarter end	Inventories as on quarter end		
AXIS BANK /HDFC BANK	Q1	3128.08	4409.52	3064.61	4409.52	63.47	Debt outstanding for a period over 90days have been excluded while reporting to the bank as not eligible for credit facility.
AXIS BANK /HDFC BANK	Q2	2861.07	5435.03	2924.34	5405.03	-33.27	
AXIS BANK /HDFC BANK	Q3	3351.41	5459.56	3321.90	5459.56	29.51	
AXIS BANK /HDFC BANK	Q4	2482.92	4806.85	2478.27	4786.85	24.65	

28 Financial ratios

Financial Ratios			31st March 2025		31st March 2024			
	Ratio	Formula	Numerator	Denominator	Ratio	Numerator	Denominator	Variation
(i)	Current Ratio	Current Assets / Current Liabilities	95 34 50 639	79 12 96 271	1.20	1 19 56 15 165	90 57 81 318	-8.72%
(ii)	Debt Equity Ratio	Total Debt / Shareholders Equity	60 56 89 883	49 97 68 260	1.21	70 18 61 977	50 76 95 654	-12.33%
(iii)	Debt Service Coverage Ratio	Earnings available for debt service /	13 60 52 454	15 10 91 555	0.90	20 37 80 002	17 16 68 010	-24.14%
(iv)	Return on Equity (ROE)	Net Profits after taxes – Preference Dividend / Average	49 95 668	50 37 31 957	0.01	5 42 98 349	42 78 23 927	-92.19%
(v)	Inventory Turnover Ratio	Sales / Avg Inventory	2 50 26 80 958	43 46 29 286	5.76	3 32 81 91 598	39 33 31 498	-31.95%
(vi)	Trade receivables turnover ratio	Sales / Closing trade receivables	2 50 26 80 958	24 36 88 498	10.27	3 32 81 91 598	51 47 36 748	58.84%
(vii)	Trade payables turnover ratio	Purchases / Trade Payables	2 28 98 07 572	27 73 05 225	8.26	2 83 47 99 420	35 31 79 135	2.88%
(viii)	Net capital turnover ratio	Net Sales / Average Working Capital	2 50 26 80 958	16 21 54 367	15.43	3 32 81 91 598	28 98 33 847	34.41%
(ix)	Net profit ratio	Net profit / Net Sales	49 95 668	2 50 26 80 958	0.00	5 42 98 349	3 32 81 91 598	-87.76%
(x)	Return on capital employed	Earning before interest and taxes / Capital Employed	8 06 88 379	69 23 55 714	0.12	15 69 16 254	78 35 46 753	-41.81%
(xi)	Return on investment	Profit after tax / Equity share capital + Instruments entirely equity in nature + Securities premium	NA					



29. Upon closure of OTC Exchange of India, where the company's equity shares were listed and traded, a Scheme of Arrangement and Compromise was submitted before Hon'ble High Court of MP, who vide its judgment dated 17.02.2016 had approved the Scheme. Whereby, 7,76,608 equity shares of ₹10/- each were converted into 5% non-cumulative redeemable preference shares of ₹ 10/- each on 10.03.2018. The company shall redeem preference shares at a premium of ₹ 40/- per share or any other premium as may be approved by the board of directors in three installments at the end of 5th, 6th & 7th years from the date of allotment. Such premium on redemption shall be adjusted from security premium account created in the financial year 2017-18 by Transfer from General Reserve and profit and loss account at ₹3,10,64,320/- i.e. ₹ 40/- per share.

The company repaid complete amount to preference shareholders by transferring a sum of ₹1.30 Cr every year to Escrow account with HDFC Bank at the end of 5th, 6th and 7th year ended on 31-3-25. Accordingly during the year Security premium reserve has been reduced by ₹ 1,03,54,774/- and Preference share capital has been reduced by ₹ 25,88,694/-.

Though the company repaid entire amount of Preference shares by transfer the same into escrow account with the bank but some of the shareholders have not lodged their claims hence the amount is still lying in the bank account, hence preference shares certificates have not been canceled though appearing on MCA Portal .

30. The estimated amount of contract remaining to be executed on capital account and not provided for is Rs. Nil. (previous year ₹25,944,167.84/-)
31. **Contingent Liabilities:**
- Contingent liabilities not provided for in respect of Bank Guarantees given by Bank at ₹ 454.01 Lacs (previous year ₹ 181.82lacs) to the customers from whom the company received the advances against supplies to be made as well as already made.
 - The following statutory demands have been raised by the various departments against the company after assessment for the respective year. The company has filed appeals before the appropriate authorities against such assessment order. No provision is made in the accounts against these demands.

S.N.	Statute	Assessment Year	Forum where Pending	Amount (₹)
1.	Income tax	2013-14	Before Commissioner of income Tax (Appeal)	9,57,032/-

32. The Disclosure required as per Accounting Standard (AS) 15 "Employees Benefit " issued by the Institute of Chartered Accountants of India (ICAI) and notified under the Companies Accounting Standards Rules , 2006 and based on the report generated by the SBI Life Insurance is as under:



Changes in the Present Value of Obligation:

Particulars	Financial Year Ending 31.03.2025	Financial Year Ending 31.03.2024
Defined Benefit Obligation at the beginning	90,81,061	1,29,78,305
Current Service Cost	7,83,470	4,92,084
Interest Cost	6,53,836	9,34,438
Prior Service Cost – Vested benefit	-	-
Prior Service Cost – Non Vested benefit	-	-
Curtailments	-	-
Benefits Paid directly by the Company	-	-
Benefits Paid from Fund	(14,46,943)	(26,91,299)
Net transfer in/(out) (including the effect of any business combinations/divestitures)	-	-
Actuarial Loss / (Gain) on Obligation	14,48,112	(26,32,467)
Defined Benefit Obligation at the end	1,05,19,536	90,81,061

Changes in the Fair Value of Plan Assets

Particulars	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Fair Value of Plan Assets at the beginning	1,11,21,751	1,24,15,964
Adjustment to Opening Balance	-	-
Expected Return on Plan Assets	7,78,523	8,93,949
Employer Contributions	-	5,62,340
Employee's Contributions	-	-
Benefits Paid	(14,46,943)	(26,91,299)
Net transfer in/(out) (including effect of any business combinations / divestitures)	-	-
Actuarial Gain / (Loss) on the Plan Assets	(21,096)	(59,204)
Fair Value of Plan Assets at the end	1,04,32,234	1,11,21,751

Expenses Recognized in the Profit and Loss Account

Particulars	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Current Service cost	7,83,470	4,92,084
Interest Cost on Obligation	6,53,836	9,34,438
Past Service Cost	-	-
Expected Return on Plan Assets	(7,78,523)	(8,93,949)
Amortization of Prior Service Cost	-	-
Net Actuarial (Gain) / Loss to be recognized	14,69,208	(25,73,262)
Transfer In / Out	-	-
Curtailement (Gain) / Loss recognized	-	-
Settlement (Gain) / Loss recognized	-	-
Expense recognized in Profit and Loss Account	21,27,992	(20,40,690)



Amount for the Current Period

Particulars	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Actuarial Loss / (Gain) for the current period – Obligation	1448112	(2632467)
Actuarial Loss / (Gain) for the current period - Plan Assets	21096	59204
Total Actuarial Loss / (Gain) for the current period	1469208	(2573262)
Actuarial Loss / (Gain) loss recognized in the current period	1469208	(2573262)

Movement in the Liability recognized in the Balance Sheet

Particulars	Financial Year Ending 31/03/2025	Financial Year Ending 31/03/2024
Present Value of Obligations as at the beginning	90,81,061	1,29,78,305
Expenses Recognized in P & L Statement	21,27,992	(20,40,690)
Benefits Paid	(14,46,943)	(26,91,299)
Actual Return on Plan Assets	7,57,426	8,34,745
Acquisition Adjustment		
Present Value of Obligations as at the end	1,05,19,536	90,81,061

33. Amount Outstanding from Debtors, due to Creditors & Loans and advances are subject to confirmations & reconciliation.
34. Micro, Small and Medium Enterprises Development Act, 2006 :- Under the Micro, small and medium enterprises Development Act., 2006 which came into force from 2nd October '2006, certain disclosures are required to be made relating to Micro , Small and Medium Enterprises . The Company is in the process of compiling relative information from its suppliers about their coverage under the said Act. Since the relevant information to the extent available, disclosure of the same have been made in the accounts in accordance with the provisions of this act.
35. The amount of borrowing costs being interest on term loan capitalized during the year ₹ 14,15,834/-(previous year ₹17,88,364 /-)
36. **Segment Reporting**
The operating segments are identified on the basis of business activities whose operating results are regularly reviewed by the management of the Company and for which the discrete financial information is available. The Company has only one reportable operating segment i.e “ Cold Roll forming” hence segment reporting is not applicable as per Accounting Standard 17 on "Segment Reporting".
37. **Related party transactions:**

a. **Relationship:**i. **Key Management Personnel**

- Shri L K Shah
- Shri Anjan Shah
- Shri Aradhya Baheti
- Shri Ram Airen
- Shri K. K. Nagar
- Shri Subhash Shah
- Smt. Deenika Kataria

Nature of Relationship

- Chief Executive Officer
Joint Managing Director
Director
Director
Director
Director
Director



ii. Associates Entities:

Other parties where Key Management personnel and their relative have significant influence:

- M/s Dee Tee Industries Ltd.
- M/s Dewas Techno Products Pvt. Ltd.
- M/s Decostyle Technics Pvt. Ltd.
- M/s Aaradhya Investment & Finance Pvt. Ltd.
- M/s Pooja Resources Pvt. Ltd.

iii. Relatives of Key Management Personnel:

- Mr. Manohar Baheti
- Ms. Pooja Banka
- Ms. Priyanka Shah

- The following transactions were carried out with the related parties referred in above in the ordinary course of business.

Particulars	Key Management Person	Relative	Associate Entities
Remuneration	₹ 4,19,15,412/- (P.Y. ₹ 3,85,02,993/-)	₹ 24,91,179 /- (P.Y. ₹ 21,09,331/-)	NIL (P.Y.-NIL)
Loan taken	₹ 1,80,00,000/- (P.Y. ₹ 6,04,00,000 /-)	NIL (P.Y.NIL /-)	₹ 2,00,00,000/- (P.Y. ₹ 59,00,000/-)
Loan repaid	₹ 3,51,00,000/- (P.Y. ₹ 4,43,00,000 /-)	NIL (P.Y.NIL -)	₹ 2,00,00,000/- (P.Y. ₹ 2,00,000/-)
Interest on Unsecured Loan	₹ 24,08,193/- (P.Y. ₹ 11,77,564 /-)	NIL (P.Y.NIL)	₹ 1,44,648/- (P.Y. ₹ 47,945/-)
Professional fee	NIL (P.Y.-NIL)	₹ 3,60,000 /- (P.Y. ₹ 3,60,000)	₹/- (P.Y. NIL)
Sales	NIL (P.Y.-NIL)	NIL (P.Y.-NIL)	₹ 2,34,16,226 /- (P.Y. ₹ 42,45,630/-)
Purchases	NIL (P.Y.-NIL)	₹ 5,06,179 /- (P.Y.-NIL)	₹ 2,56,99,039/- (P.Y. ₹ 1,03,32,217/-)
Job Work Charges	NIL (P.Y.-NIL)	NIL (P.Y.-NIL)	₹ 92,028/- (P.Y. ₹ 1,41,172/-)
Directors Meeting fees	₹ 80,000/- (P.Y. ₹ 85,000 /-)	NIL (P.Y.-NIL)	NIL (P.Y.-NIL)
Commission on Sales	NIL (P.Y.-NIL)	NIL (P.Y.-NIL)	NIL (P.Y.NIL)
Commission on Net Profit	NIL (P.Y.-NIL)	NIL (P.Y.-NIL)	NIL (P.Y. ₹ 43,054 /-)



38. Earnings per Share

The company's share capital consists of equity share. The basic and diluted earnings per Share is calculated as under:-

Particulars	Year Ended 31.03.25	Year Ended 31.03.24
Number of Shares at the Commencement	31,09,792	31,09,792
No. of shares at the end of the Year	31,09,792	31,09,792
Profit After Taxes	49,14,186/-	₹ 5,42,98,350/-
Basic & Diluted Earnings per share	1.58/-	₹ 17.46/-
Nominal Value per Share	₹ 10/-	₹ 10/-

39. Expenditure & Earnings in Foreign Currency: -

Expenditure	Year Ended 31.03.25	Year Ended 31.03.24
1. On Expenses		
(i) Director	₹4,77,073/-	₹ 5,69,180/-
(ii) Others	₹20,875/-	₹ 2,11,015/-
2. Earnings in foreign currency (realized) on Export of Goods/services on FOB Basis	₹ 7,98,28,890 /-	₹ 14,32,66,650/-

40. Disclosure of CSR Activities as per Sec. 135

Particulars	2024-25	2023-24
i) Amount required to be spent by the company during the year	₹15,68,689/-	₹12,53,545/-
ii) Amount of expenditure incurred	₹16,00,000/-	₹12,55,000/-
iii) Shortfall at the end of the year	NIL	NIL
iv) Total of previous years' shortfall	NIL	NIL
v) Reason for shortfall	NA	NA
vi) Nature of CSR activities	As per Schedule VII Section 135 of Companies Act ,2013.	As per Schedule VII Section 135 of Companies Act ,2013.
vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	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 shall be shown separately	NA	NA



41. Sitting fee to Independent directors

Particulars	Year Ended 31.03.25	Year Ended 31.03.24
Sitting fee to independent directors	₹80,000/-	₹ 85,000/-

42. Value of imports calculated on CIF basis by the company for the financial year 2024-25 in respect of Capital goods of ₹ 2,60,40,000/-

43 Previous year's figures have been regrouped, rearranged, wherever considered necessary; so as to make them comparable.

For Aditya Jakhetia & Associates
Chartered Accountants
FRN: 020386C



Aditya Jakhetia
(CA. ADITYA JAKHETIA)

Proprietor
M.No. 428532
Place: Indore

Dated: 13-08-2025

UDIN : 25428532BMKT KA1486

For and on behalf of the Board
For Dewas Metal Sections Ltd.



(Anjan Shah)

Joint Managing Director
DIN: 00696395



(Subhash Shah)

Director
DIN: 08537504