

MAGMA INDUSTRIES LIMITED, MUZAFFARNAGAR

BALANCE SHEET AS AT 31.03.2022

Figures are in Rs.

S. N	PARTICULARS	NOTE NO.	As at 31.03.2022	As at 31.03.2021
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) Share Capital	2	4,84,35,000	4,84,35,000
	(b) Reserve and Surplus	3	36,56,01,217	31,58,89,518
	TOTAL(1)		41,40,36,217	36,43,24,518
2	<u>SHARE APPLICATION MONEY PENDING FOR ALLOTMENT</u>			
3	<u>NON-CURRENT LIABILITIES</u>			
	(a) Long term Borrowings	4	11,32,01,047	1,89,52,902
	(b) Other term liabilities		-	-
	TOTAL(3)		11,32,01,047	1,89,52,902
4	<u>CURRENT LIABILITIES</u>			
	(a) Short term borrowings		-	-
	(b) Trade payables	5	43,17,98,806	30,62,29,491
	(c) Other Current Liabilities	6	5,02,98,691	2,16,92,025
	(d) Short term provisions	7	3,38,32,940	3,44,75,977
	TOTAL(4)		51,59,30,437	36,23,97,493
	TOTAL(1+2+3+4)		1,04,31,67,701	74,56,74,913
II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) <u>FIXED ASSETS</u>			
	(i) Tangible Assets	8	50,72,46,778	41,52,02,923
	(ii) Intangible Assets		-	-
	(b) Deferred tax Assets (Net)		1,62,23,270	1,64,88,396
	(c) Long term loans and Advances	9	1,86,69,566	2,47,29,424
	(d) Investments	10	2,70,285	2,70,285
	TOTAL (1)		54,24,09,899	45,66,91,027
2	<u>CURRENT ASSETS</u>			
	(a) Inventories	11	38,79,89,320	16,34,42,625
	(b) Trade receivables	12	4,33,09,434	6,15,70,765
	(c) Cash and cash equivalents	13	1,60,93,458	63,26,867
	(d) Short term loans and advances	14	5,33,65,590	5,76,43,629
	TOTAL(2)		50,07,57,802	28,89,83,886
	TOTAL(1+2)		1,04,31,67,701	74,56,74,913

Accompanying notes form an integral part of the Financial Statements.

(0.00)

(0.00)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

As per our report of even date
For M. MOHAN RAMA & CO.,
CHARTERED ACCOUNTANTS

Arpit Rajvanshi
DIN:00242388

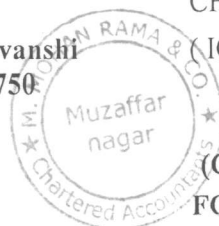
Director

Place : Muzaffarnagar

Dated :31.08.2022

Agam Rajvanshi
DIN:02493750

Director



(ICAI Registration No. 007656C)

(CA MAN MOHAN SINGH)

FCA, PARTNER

Membership No.076711

UDIN: 22076711AXIVE7460

MAGMA INDUSTRIES LIMITED , MUZAFFARNAGAR
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31.03.2022

Figures are in Rs.

S. N ^o	PARTICULARS	NOTE NO.	As at 31.03.2022	As at 31.03.2021
	REVENUE FROM OPERATIONS			
I	Revenue from Operations	15	1,75,43,01,398	1,65,52,27,716
II	Other Income	16	13,87,306	18,89,478
III	TOTAL REVENUE(I+II)		1,75,56,88,704	1,65,71,17,194
IV	EXPENSES:			
a	Cost of Raw Materials Consumed	17	1,38,94,55,950	1,15,28,60,711
b	Manufactuirng Expenses	18	14,95,80,124	17,52,81,608
c	Increase (Decrease) in Stock	19	(8,76,64,904)	(2,06,01,130)
d	Employee Benefits Expenses	20	10,65,07,661	14,13,47,990
e	Finance Cost	21	1,63,82,642	50,67,304
f	Depreciation and amortzation	8	6,76,09,575	5,13,25,875
g	Adm.& Selling Expenses	22	4,37,67,662	6,14,46,280
	TOTAL EXPENSES		1,68,56,38,711	1,56,67,28,637
V	PROFIT BEFORE TAX		7,00,49,994	9,03,88,556
VI	TAX EXPENSE			
a	Current Tax		2,00,73,169	1,33,56,506
b	Earlier years		-	-
c	Deferred Tax Liabilities'/(assets)		2,65,126	(86,54,466)
VII	PROFIT(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS		4,97,11,699	8,56,86,516
VIII	PROFIT (LOSS) FOR THE PERIOD (XI+XIV)		4,97,11,699	8,56,86,516
IX	EARNING PER EQUITY SHARE			
	No. of Equity shares of face value of Rs.10.00 each		48,43,500.00	48,43,500.00
a	Basic and Dulted		10.26	17.69

Accompanying notes form an integral part of the Financial Statements.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS As per our report of even date

Arpit Rajvanshi
 Arpit Rajvanshi
 DIN:00242388

Director
 Place : Muzaffarnagar
 Dated :31.08.2022

Agam Rajvanshi
 Agam Rajvanshi
 DIN:02493750
 Director



For M. MOHAN RAMA & CO.,
 CHARTERED ACCOUNTANTS
 (ICAI Registration No. 007656C)

CA Man Mohan Singh
 (CA MAN MOHAN SINGH)
 FCA, PARTNER

Membership No.076711
 UDIN: 22076711AXIUE7460

MAGMA INDUSTRIES LIMITED , MUZAFFARNAGAR
CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE YEAR ENDED 31.03.2022

Figures are in Rs.

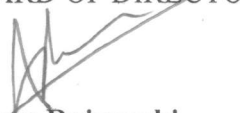
	Particulars	As at 31.03.2022	As at 31.03.2021
A. CASH FLOW FROM OPERATION ACTIVITIES:			
	Net Profit/(loss) before tax and extraordinary item	7,00,49,994	9,03,88,556
	Adjustments for:		
	Add: Depreciation	6,76,09,575	5,13,25,875
	Add: Finance Charges	1,63,82,642	50,67,304
	Operating Profit/ (Loss)before working capital ch:	15,40,42,211	14,67,81,735
	Adjustments for:		
	Less: Inventories	22,45,46,695	5,40,97,519
	Less: Sundry Debtors	(1,82,61,330)	(1,86,28,056)
	Less: Others current assets	(1,06,03,024)	(1,23,58,050)
		(4,16,40,131)	12,36,70,322
	Add: Trade Payables & Other Liabilities	15,35,32,943	1,19,16,524
	Cash generated from operations before tax	11,18,92,813	13,55,86,845
	Less: Finance Charges	1,63,82,642	50,67,304
	Less: Income Tax	2,03,38,295	47,02,040
	Net Cash from operating activities	7,51,71,875	12,58,17,502
B. CASH FLOW FROM INVESTING ACTIVITIES:			
	Less: Additions in Fixed Assets	15,96,53,430	15,29,74,464
	Less: Additions in Investment	-	-
	Net Cash used in Investing activities	(8,44,81,555)	(2,71,56,963)
C. CASH FLOW FROM FINANCING ACTIVITIES			
	Add: Equity Share Capital (including share application Money)	-	-
	Add: Securities Premium	-	-
	Add: From Capital Reserve	-	-
	Add: Proceeds from Borrowings	11,08,83,583	1,70,46,790
	Less: Repayment of Borrowings	1,66,35,438	1,29,48,023
	Net Cash used in Financial Activities	97,66,590	(2,30,58,196)
	Opening Cash and Cash equivalents	63,26,867	2,93,85,063
	Closing Cash and Cash equivalents	1,60,93,458	63,26,867

Accompanying notes form an integral part of the Financial Statements.

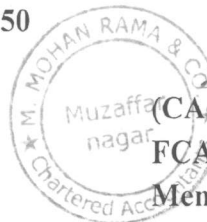
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS: As per our report of even date


Arpit Rajvanshi
DIN:00242388
Director

Place : Muzaffarnagar
Dated :31.08.2022


Agam Rajvanshi
DIN:02493750
Director

For M. MOHAN RAMA & CO.,
CHARTERED ACCOUNTANTS
(ICAI Registration No. 007656C)




(CA) MAN MOHAN SINGH)
FCA, PARTNER

Membership No.076711

UDIN: 22076711AXHIUE7460

MAGMA INDUSTRIES LIMITED, MUZAFFARNAGAR
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2022

Figures are in Rs.

NO	S.NO	PARTICULARS	As at 31.03.2022	As at 31.03.2021
2		<u>SHARE CAPITAL:</u>		
		<u>AUTHORISED:</u>		
		50,00,000 (Last year 50,00,000) Equity shares of Rs. 10.00	5,00,00,000	5,00,00,000
		<u>ISSUED, SUBSCRIBED& PAID UP</u>		
		Shares at the beging of the accounting year		
		4843500 (L.Y.4843500) Equity shares of Rs.10.00 eac	4,84,35,000	4,84,35,000
		Additions during the year	-	-
		4843500(L.Y.4843500) Equity shares of Rs.10.00 each	4,84,35,000	4,84,35,000
		The company has only equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. The dividend is not proposed by the Board of Directors so there is no approval of shareholders is required . In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.		
		Bonus shares issued during the last five years	NIL	NIL
		Reconciliation of number of equity shares outstanding at the beginning and end of the year :		
		Number of shares outstanding as at the beginning and	48,43,500.00	48,43,500.00
3		<u>RESERVE & SURPLUS:</u>		
		<u>GENERAL/ CAPITAL RESERVE</u>		
		At the beging of the accounting year	-	-
		Additions during the year	6,89,33,695	6,89,33,695
		At the end of accounting year	6,89,33,695	6,89,33,695
		<u>SECURITIES PREMIUM ACCOUNT</u>		
		At the beging of the accounting year	3,10,50,000	3,10,50,000
		Additions during the year	-	-
		At the end of accounting year	3,10,50,000	3,10,50,000
		<u>SURPLUS</u>		
		At the beging of the accounting year	21,59,05,823	13,02,19,307
		Additions during the year	4,97,11,699	8,56,86,516
		(Balance in statement of profit and loss A/c)		
		Allocations and appropriatiosn	-	-
		At the end of accounting year	26,56,17,522	21,59,05,823
		GRAND TOTAL	36,56,01,217	31,58,89,518
4		<u>LONG TERM BORROWINGS</u>		
	a	<u>SECURED TERM LOANS</u>		
		<u>Term Loan from Kotak Mahindra bank Limited</u>		
		(Secured against the fixed assets and all current assets of the company and personal gaurantee of directors.	7,27,37,867	-
		(Secured against the fixed assets and all current assets of the company and personal gaurantee of directors.	2,12,34,033	-
		Car Loans from Gulshan Mercantile Urban Co-operative Bank Limited , Muzaffarnagar	-	12,47,058
		Car Loan from ICICI Bank Limited	80,29,148	98,55,844
		(above loans are secured against the respective car		
			10,20,01,047	1,11,02,902

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b UNSECURED LONG TERM BORROWINGS:

Loans from Directors	97,00,000	-
From Others	15,00,000	78,50,000
	1,12,00,000	78,50,000
GRAND TOTAL	11,32,01,047	1,89,52,902

5 TRADE PAYABLES

Sundry Creditors	43,17,98,806	30,62,29,491
	43,17,98,806	30,62,29,491

Trade Payables Ageing Schedule As at 31.03.2022

Particulars	Outstanding for the following periods from the due date of payment	
	Not Due	less than 1 year
MSME	6,68,16,968	10,41,83,990
Others	14,68,33,597	9,94,83,870
	1 to 2 years	2 to 3 years
MSME	-	-
Others	7,79,036	11,00,350
	more than 3 years	Total
MSME	-	17,10,00,958
Others	1,26,00,995	26,07,97,848
		43,17,98,806

Trade Payables Ageing Schedule As at 31.03.2021

Particulars	Outstanding for the following periods from the due date of payment	
	Not Due	less than 1 year
MSME	7,50,19,407	11,12,44,292
Others	5,34,99,389	2,87,40,310
	1 to 2 years	2 to 3 years
MSME	31,57,012	-
Others	60,78,062	3,26,150
	more than 3 years	Total
MSME	2,34,095	18,96,54,806
Others	2,79,30,773	11,65,74,685
		30,62,29,491

The information regarding Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company

6 OTHER CURRENT LIABILITIES

a) Instalment of term loans	3,20,28,137	45,61,720
b) Advance from Customers	1,82,70,554	1,71,30,305
	5,02,98,691	2,16,92,025

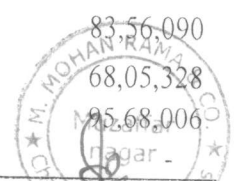
7 SHORT-TERM PROVISIONS

Expenses payable	1,37,59,771	2,11,19,471
Provision for income tax	2,00,73,169	1,33,56,506
	3,38,32,940	3,44,75,977

9 LONG TERM LOANS AND ADVANCES:

(unsecured, considered good unless otherwise stated)

Securities Deposited	83,56,090	83,56,090
TDS/TCS/Advance Tax FY - 2019-20	68,05,328	68,05,328
TDS/TCS/Advance Tax FY - 2020-21	-	85,68,006
TDS/TCS/Advance Tax FY - 2021-22	35,08,148	-



FIXED ASSETS

NOTE NO.8

NAME OF THE ASSETS	GROSS BLOCK			
	BALANCE AS ON 01.04.2021	ADDITIONS DURING THE YEAR	SOLD OR TRANSFER THE YEAR	TOTAL AS AT 31.03.2022
Land- Free Hold	3,06,53,540	-	-	3,06,53,540
Lease Hold Land	44,51,330	-	-	44,51,330
Building	7,61,21,227	2,08,70,401	-	9,69,91,628
Plant & Mach.	52,34,54,739	13,39,13,425	-	65,73,68,164
Lab. Equipment	2,27,50,360	13,78,913	-	2,41,29,273
E.T.P.	47,04,003	-	-	47,04,003
Vehicles	3,55,23,439	-	-	3,55,23,439
Computer	18,01,399	1,92,861	-	19,94,260
Furniture & Fix.	1,60,20,454	32,97,831	-	1,93,18,285
Current Year	71,54,80,490	15,96,53,430	-	87,51,33,921
Previous Year	56,25,06,026	15,54,37,794	24,63,330	71,54,80,490

NAME OF THE ASSETS	DEPRECIATION				NET BLOCK	
	TOTAL UP TO 01.04.2021	ADJ. DURING THE YEAR	FOR THE YEAR	TOTAL UP TO 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
Land - Free hold	-	-	-	-	3,06,53,540	3,06,53,540
Lease Hold Land	8,49,455	-	71,549	9,21,004	35,30,326	36,01,875
Building	1,93,57,883	-	55,64,631	2,49,22,514	7,20,69,114	5,67,63,344
Plant & Mach.	25,14,20,715	-	4,57,05,488	29,71,26,203	36,02,41,961	27,20,34,024
Lab. Equipment	1,11,18,401	-	32,86,071	1,44,04,472	97,24,801	1,16,31,959
E.T.P.	25,95,128	-	3,17,229	29,12,358	17,91,645	21,08,874
Vehicles	1,22,07,368	-	81,08,230	2,03,15,598	1,52,07,841	2,33,16,071
Computer	12,68,095	-	4,58,723	17,26,819	2,67,441	5,33,304
Furniture & Fix.	14,60,523	-	40,97,652	55,58,175	1,37,60,109	1,45,59,931
Current Year	30,02,77,568	-	6,76,09,575	36,78,87,142	50,72,46,778	41,52,02,923
Previous Year	24,89,51,692	-	6,79,68,897	31,69,20,590	39,85,59,901	31,35,54,334

MOHAN RAMA
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INVESTMENTS

Shares of Gulshan Mercantile Urban co-operative	2,70,285	2,70,285
	2,70,285	2,70,285

11

INVENTORIES:

(As taken, valued and certified by the management)

Raw Materials	23,39,12,748	9,86,08,902
Stock in process	1,70,36,691	2,04,32,377
Finished goods	13,20,99,337	4,10,38,747
Packing Materials	14,05,960	15,00,438
Stores and spares	18,28,868	10,56,788
Fire Wood	81,991	66,045
HSD	1,82,160	81,400
Coal	14,41,564	6,57,927
	38,79,89,320	16,34,42,625
	4,33,09,434	6,15,70,765
	4,33,09,434	6,15,70,765

12

TRADE RECEIVABLES:

Other Debts	4,33,09,434	6,15,70,765
	4,33,09,434	6,15,70,765

Trade Receivables Ageing Schedule As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment		
	Not due	Less than 6 months	6 months -1 year
(i) Undisputed Trade receivables – considered good		2,52,15,906	1,80,69,605
(ii) Undisputed Trade Receivables – considered doubtful		-	-

Particulars	1-2 years	2-3 years
(i) Undisputed Trade receivables – considered good	23,923	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-

Particulars	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	4,33,09,434
(ii) Undisputed Trade Receivables – considered doubtful	-	-

Trade Receivables Ageing Schedule As at 31.03.2021

Particulars	Outstanding for following periods from due date of payment		
	Not due	Less than 6 months	6 months -1 year
(i) Undisputed Trade receivables – considered good		5,78,73,587	9,54,282
(ii) Undisputed Trade Receivables – considered doubtful		-	-

Particulars	1-2 years	2-3 years
(i) Undisputed Trade receivables – considered good	21,22,595	6,20,301
(ii) Undisputed Trade Receivables – considered doubtful	-	-

Particulars	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	6,15,70,765
(ii) Undisputed Trade Receivables – considered doubtful	-	-

The credit worthiness of Trade Receivables and the credit terms set are determined on a case to case basis. Considering on the other internal and external sources of information as determined by the Management, the Company has concluded that there is a low probability of default on Trade Receivables

AGS

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13	<u>CASH & CASH EQUIVALENTS :</u>		
	(a) BALANCE WITH BANKS		
	<u>IN FIXED DEPOSITS</u>	1,05,48,002	3,55,830
	<u>IN CURRENT ACCOUNTS:</u>	47,47,577	57,28,981
	Cash on hand	7,97,879	2,42,056
		<hr/>	<hr/>
		1,60,93,458	63,26,867
		<hr/>	<hr/>

14	<u>SHORT TERM LOANS & ADVANCES:</u>		
	(unsecured, considered good unless otherwise stated)		
	(Advance recoverable in cash or in kind for the value to be received)		
	Advance to Suppliers	2,58,88,580	5,03,21,520
	GST Input	1,71,49,755	46,86,925
	GST under Protest	10,55,446	10,55,446
	LIC of India (Gratuity fund)	8,00,000	8,00,000
	Electricity duty Refundable from UPPCL	71,98,172	-
	Interest receivables	98,598	98,598
	Prepaid Expenses	11,75,039	6,81,140
		<hr/>	<hr/>
		5,33,65,590	5,76,43,629
		<hr/>	<hr/>

NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2022

Figures are in Rs.

NO	S.NO	PARTICULARS	As at 31.03.2022	As at 31.03.2021
		<u>REVENUE FROM OPERATIONS</u>		
15	a	Sale of Products and Services	1,75,43,01,398	1,65,52,27,716
		Net Revenue from Operations	<hr/>	<hr/>
			1,75,43,01,398	1,65,52,27,716
16		<u>OTHER INCOME:</u>		
		Dividend	31,992	-
		Interest on FDRs	2,59,116	3,45,774
		Interest on Security and on refund	3,82,232	26,445
		Export Incentive and others	7,15,204	15,08,498
		Dr./ Cr. Balance Written Off	(1,238)	8,761
			<hr/>	<hr/>
			13,87,306	18,89,478
17		<u>COST OF MATERIALS CONSUMED:</u>		
		Purchase of Raw Materials	1,52,47,59,796	1,18,53,35,719
		Add: Opening Stock	9,86,08,902	6,61,33,893
			<hr/>	<hr/>
			1,62,33,68,699	1,25,14,69,613
		Less: Closing Stock	23,39,12,748	9,86,08,902
		Consumption of Raw Materials	<hr/>	<hr/>
			1,38,94,55,950	1,15,28,60,711
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18	<u>MANUFACTURING EXPENSE :</u>		
	Stores & Spares Consumed	1,41,70,276	2,25,81,685
	Packing Materials Consumed	2,38,18,947	2,17,74,965
	Job charges	49,800	2,09,210
	Power & fuel charges	10,96,16,301	12,24,05,401
	Repair to Plant & Machinery	19,24,801	83,10,347
		<u>14,95,80,124</u>	<u>17,52,81,608</u>
19	<u>CHANGES IN INVENTORIES</u>		
	<u>FINISHED GOODS</u>		
	At the beging of the accounting Year	4,10,38,747	3,15,96,700
	At the end of the accounting Year	13,20,99,337	4,10,38,747
		<u>(9,10,60,590)</u>	<u>(94,42,047)</u>
	<u>WORK-IN-PROGRESS</u>		
	At the beging of the accounting Year	2,04,32,377	92,73,294
	At the end of the accounting Year	1,70,36,691	2,04,32,377
		<u>33,95,686</u>	<u>(1,11,59,083)</u>
	GRAND TOTAL	<u>(8,76,64,904)</u>	<u>(2,06,01,130)</u>
20	<u>EMPLOYEE BENEFITS EXPENSES</u>		
	Factory Wages and Salary	9,88,37,026	13,24,64,855
	Employer's contribution to PF	25,33,723	21,79,906
	ESIC Contribution	12,36,552	11,60,908
	Adm. Charges to PF	1,27,659	1,09,167
	EDLI charges	1,27,654	1,09,167
	Workers and staff Welfare	18,10,821	35,91,963
	Bonus	18,34,226	17,32,024
		<u>10,65,07,661</u>	<u>14,13,47,990</u>
21	<u>FINANCIAL COSTS:</u>		
a	<u>INTEREST EXPENSES</u>		
	Interest on Term Loan	1,23,76,598	12,84,326
	Interest on Cash Credit Account		-
	Interest to others	23,96,706	35,31,904
b	Bank Charges	16,09,338	2,51,074
		<u>1,63,82,642</u>	<u>50,67,304</u>
8	<u>DEPRECIATION AND AMORTZATION EXPENSES:</u>		
	DEPRECIATION	6,76,09,575	5,13,25,875
		<u>6,76,09,575</u>	<u>5,13,25,875</u>

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22 a **ADMINISTRATIVE EXPENSE**

Auditors Remuneration	64,000	64,000
Charity and donation	1,47,000	1,95,426
Filing Fee	14,400	3,000
Corporate Social Liability	5,65,996	27,01,750
Gardening Expenses	41,970	26,025
General Expenses	9,48,848	6,74,372
Insurance Expenses	25,50,536	28,96,612
Lease Rent	13,57,340	15,08,125
Legal & professional charges	72,09,581	52,36,342
Postage & couriers	1,40,228	2,39,655
Printing & Stationery	9,83,460	10,14,592
Rate Difference of Foreign currency	7,06,178	10,06,197
Rates and Taxes	22,86,949	19,83,497
Telephone Expenses	3,70,652	6,51,373
Travelling Expenses	4,29,600	4,00,465
Travelling Expenses Directors	5,71,057	6,23,169
Vehicles Runing & Maintenance	11,28,613	9,68,275
	<hr/>	<hr/>
	1,95,16,408	2,01,92,875

b **SELLING & DISTRIBUTION EXPENSE**

Advertisement	2,68,321	2,25,518
Rebate & Discount	39,06,409	19,90,474
Frieght & Cartage out ward	69,02,265	55,91,377
Commission	1,31,74,259	3,34,46,036
	<hr/>	<hr/>
	2,42,51,254	4,12,53,405
	<hr/>	<hr/>
GRAND TOTAL	4,37,67,662	6,14,46,280

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MAGMA INDUSTRIES LIMITED , MUZAFFARNAGAR

ADDITIONAL INFORMATIONS TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.20

Figures are in Rs.

NO.	PARTICULARS	As at 31.03.2022	As at 31.03.2021
	<u>PAYMENT TO THE AUDITORS AS</u>		
	Audit Fee	43,000	43,000
	Tax Audit Fee	12,000	12,000
	Taxation Matters	9,000	9,000
	TOTAL	64,000	64,000
A	VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF		
I	RAW MATERIALS;	NIL	NIL
II	COMPONENRTS AND SPARE PARTS;	NIL	NIL
III	TOTAL	NIL	NIL
B	<u>EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR ON ACCOUNT OF</u>		
	Royalty,Know how, professional and consultancy fees	NIL	NIL
	Interest and Dividends	NIL	NIL
	Foreign Travellings	NIL	NIL
	Other Expneses (including commission)	10,66,821.67	5,11,081.80
	TOTAL	10,66,821.67	5,11,081.80
C	<u>BREAK UP OF CONSUMPTION</u>		
I	<u>RAW MATERIALS;</u>		
	TOTAL CONSUMPTION	1,38,94,55,950	1,15,28,60,711
	<u>INDIGENOUS</u>		
	VALUE	1,35,85,91,396	1,14,59,15,216
	% OF TOTAL	97.78%	99.40%
	<u>IMPORTED (on the bais of High sea sale and from SE</u>		
	VALUE	3,08,64,554	69,45,495
	% OF TOTAL	2.22%	0.60%
II	SPARE PARTS AND COMPONENTS		
	TOTAL CONSUMPTION	1,41,70,276	2,25,81,685
	<u>INDIGENOUS</u>		
	VALUE	1,41,70,276	2,25,81,685
	% OF TOTAL	100	100
	IMPORTED		
	VALUE	NIL	NIL
	% OF TOTAL	NIL	NIL
D	THE AMOUNT REMITTED DURING THE YEAR IN FOREIGN CURRENCIES ON ACCOUNT OF DIVIDENDS	NIL	NIL
E	EARNING IN FOREIGN EXCHANGE		
i	Direct Export of Goods on FOB basis	5,64,49,497.00	9,46,09,890
	Export of Goods thourgh third paries	3,77,37,500.00	7,25,08,000
ii	Royalty,Know how, professional and consultancy fees	NIL	NIL
iii	Interest and Dividends	NIL	NIL
iv	Other Income	NIL	NIL

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MAGMA INDUSTRIES LIMITED, MUZAFFARNAGAR

Notes forming part of Balance sheet and Statement of Profit and Loss account as at 31.03.2022

CORPORATE INFORMATION

Magma Industries Limited (CINU24129UP1999PLC024442) ("the Company") was incorporated in India on May 21, 1999, under the provisions of the Companies Act, 1956 and having its registered office and works at Plots No. C-24 to C-28, UPSIDC Industrial Area, Meerut Road, Begrajpur-251203 Muzaffarnagar (UP) India. The principal activities of the company are to manufacturing of API and agro chemicals. The company caters to both domestic and international market.

The financial statements are approved and signed by the Company's Board of Directors.

ACCOUNTING POLICIES FORMING PART OF THE ACCOUNTS

Significant accounting policies / critical accounting estimates and judgments:

1. **Statement of compliance**

The standalone financial statements of the company have been prepared in accordance with the Accounting Standards specified under the Companies Act, 2013 ("the Act"), as amended from time to time. The standalone financial statements have been prepared on going concern basis and all the applicable Accounting Standards effective as on the reporting date have been complied with.

2. **Basis of preparation**

The standalone financial statements have been prepared under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3. **Functional and presentation currency**

The Company's financial statements are presented in Indian Rupees (INR), which is its functional currency.

4. **Use of estimates and judgments**

The preparation of standalone financial statements, in conformity with Accounting Standards requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and use of assumptions in these standalone financial statements have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management become aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made, and if material, their effects are disclosed in the notes to the standalone financial statements

5. **Revenue Recognition:**

Revenue from contracts with customer is recognized when control of goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services, and excludes taxes and levies collected on behalf of the Government. In accordance with AS on revenue and schedule III of Companies Act 2013, duties levies like GST are not part of revenue.

Generally, control is transfer upon shipment of goods to the customer or when the goods are made available to the customer, provided the transfer of the title to the customer occurs and the company has not retained any significant title of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognized overtime by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties. Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional. Generally the credit period varies between 0-100 days from the shipment or delivery of goods or services as the case may be.



In case of discounts, rebates, credits, price incentives or similar terms, considerations are determined based on its most likely amount, which is assessed at each reporting period

6. **Export incentives**

The revenue in respect of export benefits is recognized on post export basis at the rate at which the entitlements accrue

7. There are no shares issued without payment being received in cash during the last five years.

8. There are no buy back of equity shares during the last five years.

9. There are no bonus shares issued during the last five years.

10. There is no ultimate holding or subsidiary company of the company.

11. **Fixed Assets**

Fixed assets are stated at the historical cost (net of tax/ duty credit availed. If any) less accumulated depreciation. Revenue expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production are treated as part of cost of project and capitalized. Further as per informations and explanations given to us during the year company sold the scrap of old plant and machinery, computer and vehicle and amount of gross value and deprecation charged till the end of the financial year reduced from the respective heads of the fixed assets.

12. **Deprecation**

Fixed Assets are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Intangible assets are amortized over its estimated useful lives. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortization for future periods are adjusted if there are significant changes from previous estimates.

13. **Inventories** are valued at cost or net realizable value whichever is lower. The cost in respect of various items of inventories is computed as: Raw Material and Components-First in first out method plus direct expenses, Stores and Spares-Weighted average method plus direct expenses, Work-in-progress-Cost of material plus appropriate share of overheads thereon at different stage of completion, Finished Goods-Cost of material plus conversion cost, packing cost, and other overheads incurred to bring the goods to their present conditions and location. According to information and explanations given by the management to us and based on the audit procedures performed, valuation of some items are valued at lower of prevailing market rates, as per management submission, the cost of these items are not be ascertained .

No provisions for GST have been made on closing stock of finished goods, which have no impact on the profits of the Company, as required under Sec. 145 A of the Income Tax Act 1961.

14. **Goods and Service Tax** has been accounted for on the basis of payments made in respect goods cleared. There is no provision made for the goods lying in the bonded warehouses. Account is relatable to difference between closing stock and opening stock. Amount of GST input credits in respect of material consumed is deducted from cost of material.

15. **Foreign currency transactions:** Transactions in foreign currency are recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary items denominated in foreign currency are restated using the prevailing exchange rate as on balance sheet date.

Exchange differences arising on the settlement of monetary items or on reinstatement of monetary items at rates different from rates at which these were translated on initial recognition during the period or reported in previous financial statements as recognized in the statement of profit or loss in the period in which they arise.

In case of an expenses or income where a non-monetary advance is paid/ received, the date of transaction is

As per

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the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

16. **Borrowing Cost:** Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

17. **Taxation:** The tax expense for the period comprises current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In this case, the tax is also recognized in other comprehensive income and equity.

- **Current tax:** Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- **Deferred tax:** Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

18. **Contribution to Provident Fund and others:** The Company has recognized an expense of Rs. 25.34 lakhs (Previous year Rs.21.80 lakhs) in respect of contribution of the employer's towards the Provident Fund. Further an expense of Rs. 12.37 lakhs (Previous year Rs.11.61 lakhs) in respect of contribution of the employer's to Employees State insurance to cover the medical treatment facilities of the employees of the factory Provident Fund. Further

19. **Retirement Benefits:** Retirement benefits in the form of provident fund and Employees' State Insurance Scheme whether in pursuance of any law or otherwise is accounted on accrual basis and charged to the profit & loss account of the year. There is no provision for the gratuity and leave encashment for the year as per information and explanation given to us the company have taken the LIC gratuity policy for the payment of gratuity of employees.

B. NOTES ON ACCOUNTS FORMING PART OF THE ACCOUNTS

- i. Provision for current tax for Income Tax/MAT is provided as per rules, guidelines and methods of the Income tax Act.
- ii. As per explanation given to us and from our checking that some of the Sundry Debtors are net off and balances of Sundry debtors, Sundry Creditors, Loans & advances, are subject to confirmation/reconciliation, efforts for which are continuing. No significant impact is expected on the Profit and Loss Account on account of these items.
- iii. According to the explanation and information given to us and further on our verification we noted that during the year in few purchase bills and e way bill of raw materials and fixed assets are on the basis of bill to ship to other office of the company, but as per management submission and explanation the same were used in the factory of the company and wrongly generated by the vendors.
- iv. According to the explanation and information given to us and further on our verification we noted a limit of Rs.1000.00 lakhs as term loan and Rs.350.00 lakhs as drop line over draft limit was sanctioned by the Kotak Mahindra bank Limited, New Delhi against the fixed assets of the company including the existing and future land and building, plant and machinery and current assets of the company including the collateral security of the directors and others.
- v. According to the explanation and information given to us and further on our verification we noted a limit of Rs.300.00 lakhs against the confirmed bills of supply of goods /Inland/foreign letter of Credits discounting sanctioned by the ICICI Bank Limited. During the company discounted Inland/foreign letter of Credits issued

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by the bank of the customers. As per explanation given to us there is no Contingent Liabilities. For this limit company has not provided any assets or guarantee of the company.

- vi. In the opinion of the Board of Directors of the company the value of realization of Current Assets, Loans and Advances in the ordinary course of business will not be less than the amount at which they have been stated in the Balance Sheet as on 31st March, 2022.
- vii. As informed by the management, all the benefits payable to the employee as per law are paid during the year.
- viii. Pursuant to Accounting Standard (AS)-22 "Accounting for taxes on Income " issued by the Institute of Chartered Accountants of India applicable from 01.04.2002, the company has recorded a net deferred tax assets of Rs.2.09 lakhs for the year 31.03.2022 which is credited to statement of Profit and Loss Account. The Total accumulated deferred tax assets as at 31.03.2022 is Rs. 162.23 lakhs (Previous Year Rs164.88 lakhs) due to timing difference between WDV of fixed assets as per companies Act, 2013 and WDV as per Income Tax Act, 1961 and others act as applicable .
- ix. Salary to Directors during the year Rs.103.69 lakhs (Previous year –Rs.373.72 lakhs)
- x. Telephone expenses and vehicle running & maintenance include some expenditure, which are not registered in the name of the Company. However, the same are used for the business of the Company as per trade practice and for which the Board of Directors has approved arrangement.
- xi. During the year company set off balance of sundry debtors, advances and creditors which were bad and not recoverable or payable.
- xii. The bifurcation of the total outstanding dues of small scale industrial undertakings and other than small industrial undertakings as well as the names of the small scale industrial undertakings to whom the company owes a sum of exceeding Rupees one lakh and which is outstanding for more than thirty days, are not disclosed in the Balance Sheet as suppliers have not indicated their status on their documents / papers whether they are small scale undertakings or not, hence it is not possible for the company to disclose the said information in respect of trade creditors.
- xiii. During year the direct export of the goods of the company Rs.564.49 lakhs (Previous year Rs.946.10 lakhs) which includes direct exports.
- xiv. During year the indirect export of the goods of the company Rs.377.38 lakhs (Previous year Rs.725.07 lakhs) which includes indirect exports through merchant exporters.
- xv. During the year Company purchased the imported goods on high sea purchase basis of Rs.308.26 lakhs (previous year Rs.69.45 lakhs)
- xvi. During the year company paid a sum of Rs.9.27 lakhs (previous year 5.11 lakhs) as commission in foreign currency.
- xvii. Figures in brackets indicate deductions.
- xviii. Previous year figures have been regrouped / recasted / rearranged, wherever, considered necessary to confirm to its classification of the Current Year.
- xix. As per Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 (the CSR Rules), a company, meeting the applicability criteria requires to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities as provided in Schedule VII of the Companies Act, 2013. The CSR activities are monitored by the CSR Committee formed by the Board of Directors. As per section 135 of the Companies Act, 2013, amount required to be spent on CSR by the Company during the year ended March 31, 2022 is Rs.27.08 lakhs (Rs. 27.02 lakhs for the year ended March 31, 2021) computed at 2% of its average net profit for the immediately preceding three financial years The Company spent an amount of Rs.5.66 lakhs during the year ended March 31, 2022 towards CSR expenditure for purposes other than construction / acquisition of any asset.
- xx. Company's capital management the capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maintain optimum capital structure to reduce cost of capital and to maximize the shareholder value. The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants which otherwise would permit the banks

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to immediately call loans and borrowings. In order to maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

- xxi. During the year company took a term loan of Rs.10.00 Cr and Drop line over draft limit of Rs.3.50 Cr. From Kotak Mahindra Bank Limited for setting up the new plant for manufacturing new Product namely Paracetamol. Whole amount taken as term loan and drop line over draft is invested in the same project. This term loans are secured against the Current assets, fixed assets of the company and collateral security provide by the director and other.
- xxii. During the company received refund of Electricity duty of Rs.137.93 lakhs form UP Power Corporation Limited as per Honb'le High Court order. During the Rs.65.95 lakhs adjusted in the monthly power bill and balance in the next year but considered this year.
- xxiii. During the year company paid all the installment and interest of Term loan taken for the cars and plant & machinery in time. There is no default in payment of installment and interest on term loan so, the clause of will full default is not applicable to the company.
- xxiv. There are no Loans & advances to Directors/KMP/Related Parties either severally or jointly with any other person, that are repayable on Demand or without specifying any terms or period of repayment, as defined under the Companies Act.
- xxv. Regarding the details of Benami Property, there is no such property where any proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.
- xxvi. All the satisfaction of charge and charges are registered with ROC is within the prescribed period.
- xxvii. All the Title deeds of immovable property are held in the name of company.
- xxviii. There is no scheme of arrangement approved during the year.
- xxix. The company does not have any relationship with struck off company.
- xxx. There is no revaluation of any fixed assets during the year.
- xxxi. The company has not traded or invested in Crypto currency or virtual currency during the financial year.
- xxxii. The company is not holding any investment property.
- xxxiii. The Company has not revalued any of its Intangible Assets.
- xxxiv. There are no such quarterly returns for secured borrowings filed with Bank which required in alignment with its Financial Statements.
- xxxv. There is no any transaction 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.
- xxxvi. As per information and explanation given to us and the disclosure of transactions with the related parties, as described in the Accounting Standard –18 issued by the Institute of Chartered Accountants of India, are given below: -

Key management personnel:

Whole Time directors:

- | | |
|----------------------------|----------------------|
| i. Mr. Arpit Rajvanshi | Managing Director |
| ii. Mr. Agam Rajvanshi | Managing Director |
| iii. Mr. Sanjay Agarwal | Whole time Director |
| iv. Mr. Amit Kumar Kaushik | Whole Time Directors |

Non executive directors

- | | |
|----------------------------------|------------------------|
| i. Mrs. Vaishali Arpit Rajvanshi | Non-Executive Director |
|----------------------------------|------------------------|

Chief Executive Officer

- | |
|--------------------------|
| i. Mr. Dinesh Kumar Garg |
|--------------------------|

Name of related parties

Enterprises over which Key Management Personnel (KMP) and relative of such personnel is able to exercise significant influence or control and are relative of Directors:

- M/s Rajvansh Fibers
- M/s Shree Chemicals India

B. Transaction with related parties during the year:

- M/s Rajvansh Fibers :**
Sale of Goods

Rs.220.34 Lakhs

Arpit

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	Purchase of Goods	Rs.912.76 Lakhs
	Rent Received	Rs. 0.72 Lakhs
	Balance Outstanding as on 31.03.2022 Cr.	Rs.282.20 lakhs
ii.	M/s Shree Chemicals India :	
	Purchase of Goods	Rs.421.27 Lakhs
	Balance Outstanding as on 31.03.2022 Dr.	Rs. 7.99 Lakhs
iii.	Mr. Arpit Rajvanshi	
	Salary	Rs. 48.00 Lakhs
	Interest paid	Rs. 2.19 lakhs
	Balance Outstanding as on 31.03.2022 Cr.	Rs. 02.48 Lakhs
iv.	Mr. Agam Rajvanshi	
	Salary	Rs. 48.00 Lakhs
	Interest paid	Rs. 2.06 Lakhs
	Balance Outstanding as on 31.03.2022 Cr.	Rs. 08.69 Lakhs
v.	Mr. Dinesh Kumar Garg:	
	Salary	Rs. 48.00 Lakhs
	Balance Outstanding as on 31.03.2022 Cr.	Rs. 02.04 Lakhs

xxxvii.

ADDITIONAL INFORMATION

(A) PARTICULARS IN RESPECT OF LICENSED AND INSTALLED CAPACITIES AND ACTUAL PRODUCTION.

Particulars	31.03.2022	31.03.2021
Licensed capacity	Not Applicable	Not Applicable
Installed capacity (as certified by the management)	6,000.000 M.T.	6,000.000 M.T.
Production/purchase	7560.905 MT	10206.559 M.T.

(B) OPENING STOCK OF FINISHED STOCK

Particulars	31.03.2022		31.03.2021	
	Qty. in MT.	Value (Rs. In lacs)	Qty in MT	Value (Rs. In lacs)
Chemicals	68.278	410.38	93.352	315.97

(C) CLOSING STOCK OF FINISHED STOCK

Particulars	31.03.2022		31.03.2021	
	Qty. in MT.	Value (Rs. In lacs)	Qty in MT	Value (Rs. In lacs)
Chemicals	248.844	1320.99	68.278	410.38

(D) DETAILS OF GOODS SOLD

Particulars	31.03.2022		31.03.2021	
	Qty. in MT.	Value (Rs. In lacs)	Qty in MT	Value (Rs. In lacs)
Chemicals	7380.338	17520.49	10231.633	16552.28

Note: Quantity of production and sales are inclusive of job work done and bye products produced during the production. Further the quantities are net of returns.

Arpit

Muzaffer



MAGMA INDUSTRIES LIMITED , MUZAFFARNAGAR

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2022

NO TE	PARTICULARS			AS AT 31.03.2022	AS AT 31.03.2021
F	<u>CONTINGENT LIABILITIES AND COMMITMENTS</u> (TO THE EXTENT NOT PROVIDED FOR)				
i	<u>CONTINGENT LIABILITIES</u>				
	(a) CLAIM AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBTS;			NIL	NIL
	(b) GUARANTEES;			NIL	NIL
	(c) OTHER MONEY FOR WHICH THE COMPANY IS CONTINGENTLY LIABLE.			NIL	NIL
ii	<u>COMMITMENTS</u>				
	(a) ESTIMATED AMOUNT OF CONTRACTS REMAINING TO BE EXECUTED ON CAPITAL ACCOUNT AND NOT PROVIDED FOR;			NIL	NIL
	(b) UNCALLED LIABILITY ON SHARES AND OTHER INVESTMENTS PARTLY PAID;			NIL	NIL
	(c) OTHER COMMITMENTS			NIL	NIL
G	<u>THE AMOUNT OF DIVIDENDS PROPOSED TO BE DISTRIBUTED TO EQUITY AND PREFERENCE SHAREHOLDERS FOR THE PERIOD</u> AMOUNT PER EQUITY SHARE			NIL	NIL
H	ISSUE OF SECURITIES FOR SPECIFIC PURPOSE			NIL	NIL
I	DETAIL OF ANY ASSETS OTHER THAN FIXED ASSETS AND NON-CURRENT INVESTMENTS WHICH DO NOT HAVE A VALUE ON REALISATION IN THE ORDINARY COURSE OF BUSINESS AT LEAST EQUAL TO THE AMOUNT AT WHICH THEY ARE STATED.			NIL	NIL

Financial Ratios:

The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021 :

Ratio	Numerator	Denominator	31.03.2022	31.03.2021	Change
1 Current Ratio (in times)	Current Assets	Current Liabilities	0.97	0.80	22%
2 Debt- Equity Ratio (in times)	Debt consists of	Shareholder's	0.35	0.06	443%
3 Debt Service Coverage Ratio (in times)	EBIDTA	Interest and Principal repayment of Long term borrowings	5.35	20.49	-74%
4 Return of Equity Ratio(in %)	Profit after Tax	Average total Equity	12.84%	23.96%	-46%
5 Inventory turnover ratio (in times)	Cost of goods Sold	Average inventory	5.90	11.00	-46%
6 Trade receivables turnover ratio (in times)	Net Sales	Average receivables	33.41	23.35	43%
7 Trade Payables turnover ratio (in times)	Purchase	Average Payables	4.40	4.50	-2%
8 Net Capital Turnover Ratio (in times)	Sales revenue	Net working capital(Current assets- current liabilities)	(115.47)	(22.55)	412%
9 Net Profit Ratio(in %)	Profit after Tax	Net Sales (Revenue from operation - Export incentives)	3%	5%	-39%

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10	Return on Capital Employed (: exceptional items+Finance cost)	EBIT(PBT before Capital Employed(Tangible networkth +total Debt+deferred tax liabilities)	14%	22%	-37%	
11	Return on investment (in %)	Income generated from invested funds	Average invested funds	11.84%	0.00%	0%

- Note: 1. Impact on Debt -Equity ratio due to the company borrowed term laon of Rs.13.50 Cr from the bank abd lower pro
2. impact in Debt service coverage ratio is due to the paymnet of interest and installment of term loan borrowed from Ban
3. Impact of Retun on equity ratio is due decline in profit margin and increase in average Equity.
4. Impact of Inventroy trunover ratio is due to increase in the level of inventory holding during the current year .
5. Impact of Trade receivables trunover ratio is due to lower of receivable and increase in trunover.
6. Difference in net capital trunover ratio is due to the negative ratio working capital .
7. Impact of net profit ratio is decline the profit margin and increase in trunover.
8. Impact of return on capital employed is due to decline in proift margin, increase in tangible assets and borrowings.

i SHARES IN THE COMPANY HELD BY EACH SHARE HOLDERS HOLDING MORE THAN FIVE PERCENT SHARES.(EQUITY SHARES IN NOS. OF RS. 10 EACH)

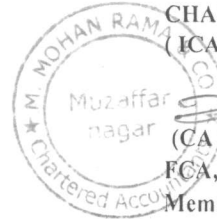
Name of Promotar	31.03.2022		31.03.2021		Change in %
	No of shares	% of Shareholdings	No of shares	% of Shareholdings	
Shri Arpit Rajvanshi	14,87,000	30.70	10,27,000	21.20	9.50
shri Agam Rajvanshi	15,96,000	32.95	8,69,000	17.94	15.01
Smt. Vaishali Arpit Rajvanshi	2,13,000	4.40	2,13,000	4.40	-
Sanjay Agarwal	2,60,000	5.37	2,60,000	5.37	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
of Magma Industries Limited

Arpit Rajvanshi
DIN:00242388
Director

Agam Rajvanshi
DIN:02493750
Director

For M. MOHAN RAMA & CO.,
CHARTERED ACCOUNTANTS
ICAI Registration No. 007656C)



(CA MAN MOHAN SINGH)
FCA, PARTNER

Membership No.076711

UDIN: 22076711AXHIUE 7460

PLACE: MUZAFFARNAGAR
Dated :31.08.2022