

# **S.U. RADHAKRISHNANI & Co.**

Chartered Accountants  
6A, "AMARJEEVAN"  
41, St. MARTIN'S ROAD  
BANDRA (W)  
MUMBAI-400050.

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## **INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS  
**MARCO CABLES & CONDUCTORS LIMITED,**

Report on the Financial Statements

1. We have audited the accompanying financial statements of **MARCO CABLES & CONDUCTORS LIMITED** (FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED) ('the Company'), which comprise the Balance Sheet as at 31st March 2023 and the statement of Profit and Loss and a summary of significant accounting policies and other explanatory information for the year ended on that date annexed thereto.

### **Management's Responsibility for the Financial Statements**

1. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



## Auditors' Responsibility

1. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

## Opinion

1. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023;



- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

**Report on Other Legal and Regulatory Requirements:**

2. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub - section (11) of Section 143 of the Act, (hereafter referred to as the 'Order'), is applicable to the Company.

**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 appears from our examination of those books,
- c) The Balance Sheet, the Statement of Profit and Loss, 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 written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act,
- f) The Company has adequate internal financial controls system in the place and such controls are operating effectively,
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
- i. There are no pending litigations



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

**Place: MUMBAI**

**Date : 28<sup>th</sup> July, 2023**

**FOR S U RADHAKRISHNANI  
CHARTERED ACCOUNTANTS**



**SURESH RADHAKRISHNANI  
PROPRIETOR.**

**M.NO. 031760**

**UDIN:- 23031760BGWHSQ7700**



**ANNEXURE TO AUDITORS REPORT OF MARCO CABLES & CONDUCTORS LIMITED  
FOR THE YEAR ENDED 31ST MARCH, 2023.**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of 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 doesn't have any Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii)(a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate.

(iii) During the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(a) during the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

(b) schedule of repayment of the principal amount and the payment of the interest is regular;



- (c) According to the information and explanation given to us, no amount is overdue in these respect;
- (d) According to the information and explanation given to us, in respect of any no loan or advance in the nature of loan is given;
- (iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services.
- Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared wilful defaulter by any bank or financial institution or other lender;



- (c) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;
- (d) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (e) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, 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 explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has no internal audit system;
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.



(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year & the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

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

**Place : MUMBAI**

**For S U RADHAKRISHNANI & CO.  
CHARTERED ACCOUNTANTS**

**Date : 28-07-2023**



**SURESH U RADHAKRISHNANI  
PROPRIETOR.  
M. NO. 031760**

**UDIN: 23031760BGWHSQ7700**



**MARCO CABLES & CONDUCTORS LIMITED**  
**(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)**  
**CIN: U27320MH1989PLC051376**

**Balance Sheet as on 31st March' 2023**

Particulars	Note No.	Amount (In Lakhs) (Rs.) 2023	Amount (In Lakhs) (Rs.) 2022
<b>I. Equity And Liabilities</b>			
(1) Shareholder's Funds:			
(i) Capital	1	321.96	289.41
(ii) Reserves and Surplus	2	1,474.65	859.19
(iii) Money Received Against Share Warrant			
(2) Share Application Money Pending Allotment			
(3) Non Current Liabilities			
(a) Long Term Borrowing	3(a)	1,872.81	1,908.88
(b) Deferred Tax Liabilities			
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short Term Borrowings	4(a)	1,884.92	1,756.31
(b) Trade Payables	4(b)	1,063.33	1,055.64
(c) Other Current Liabilities	4(c)	299.00	182.02
<b>TOTAL</b>		<b>6,916.68</b>	<b>6,051.45</b>
<b>II. Assets</b>			
(1) Non-Current Assets			
(a) Property, Plant & Equipment			
(i) Tangible Assets	5		
(ii) Intangible Assets	5(a)	579.03	616.51
(iii) Capital Work In Progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed Assets Held For Sale		-	-
(b) Non Current Investments		-	-
(c) Deferred Tax Assets (Net)		2.19	2.19
(d) Long term Loans and Advances		-	-
(e) Other Non Current Assets		-	-
(2) Current Assets & Short Term Loans & Advances			
<b>Current Assets :</b>			
(a) Current Investments	6(a)	-	-
(b) Inventories	6(b)	-	-
(c) Trade Receivables	6(c)	2,707.02	2,498.45
(d) Other Current assets	6(d)	2,851.18	2,018.46
(e) Cash and Cash equivalents	6(e)	367.15	494.23
(f) Short Term Loans and Advances	6(f)	353.95	365.13
		56.16	56.47
<b>TOTAL</b>		<b>6,916.68</b>	<b>6,051.45</b>

FOR MARCO CABLES & CONDUCTORS LIMITED

*Sugnomal*  
 Sugnomal Mangandas Kukreja  
 Whole Time Director  
 DIN:00254773

*Sumit*  
 Sumit Sugnomal Kukreja  
 Managing Director  
 DIN:00254625

AS PER OUR REPORT OF EVEN DATE  
 FOR S U Radhakrishnani

*Suresh*  
 Suresh Radhakrishnani  
 Proprietor  
 Membership No. 031760  
 UDIN:- 23031760BGWHSQ7700



*Priyanka*  
 Priyanka Vinod Patil  
 C.S.

*Madan*  
 Madan Gurnukhdas Mulchandani  
 C.F.O.



**MARCO CABLES & CONDUCTORS LIMITED**  
**(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)**  
**CIN: U27320MH1989PLC051376**

**Statement of Income For The Year Ended 31st March'2023**

Particulars	Note No.	Amount (In Lakhs)	Amount (In Lakhs)
		(Rs.) 2023	(Rs.) 2022
<b>I. Income/ Receipts from business</b>			
Net Sales			
Less: GST		6,698.61	6,656.38
Revenue From Operations		1,021.82	1,015.38
		5,676.79	5,641.00
<b>II. Other Income</b>	8	2.70	0.44
<b>III. Total Revenue</b>		<b>5,679.49</b>	<b>5,641.44</b>
<b>IV. Expenses:</b>			
(a) Cost of material Consumed			
(b) Purchase of Stock in Trade			
(c) Changes in inventories of Finished Goods work in Progress and Stock in Trade	9	3,960.26	4,269.96
(d) Employee Benefit Expenses	10		
(e) Finance Costs	11	356.37	341.70
(f) Depreciation and amortization		471.98	448.02
(g) Other Expenses		47.97	41.76
<b>Total Expenses</b>	12	<b>510.47</b>	<b>487.50</b>
		<b>5,347.05</b>	<b>5,588.94</b>
<b>V. Profit Before exceptional and extraordinary items and tax</b>		<b>332.44</b>	<b>52.50</b>
<b>Vi. Exceptional items</b>		<b>63.82</b>	
<b>Vii. Profit before extraordinary items and tax</b>		<b>396.26</b>	<b>52.50</b>
<b>VIII. Extraordinary Items</b>			
<b>IX. Profit Before Tax</b>		<b>396.26</b>	<b>52.50</b>
<b>X Tax Expense</b>			
(1) Current Tax (Provision)		88.00	12.00
(2) Deferred Tax			(2.19)
<b>XI. Profit (loss) for the period from continuing operations</b>		<b>308.26</b>	<b>42.68</b>
<b>XII. Profit/(loss) From discontinuing operations</b>		<b>308.26</b>	<b>42.68</b>
<b>XIII. Tax expense of discounting operations</b>			
<b>XIV. Profit/(loss) from discontinuing operations (after tax)</b>			
<b>XV. Profit (loss) for the Period</b>		<b>308.26</b>	<b>42.68</b>
<b>XVI. Earning Per Share</b>		<b>95.74</b>	<b>14.75</b>

FOR MARCO CABLES & CONDUCTORS LIMITED

AS PER OUR REPORT OF EVEN DATE

FOR S U Radhakrishnani

*Sugnomal*  
 Sugnomal Mangandas Kukreja  
 Whole Time Director  
 DIN:00254773

*Sumit*  
 Sumit Sugnomal Kukreja  
 Managing Director  
 DIN:00254625

*Suresh*  
 Suresh Radhakrishnani  
 Proprietor  
 Membership No. 031760  
 UDIN:- 23031760BGWHSQ7700

*Priyanka*  
 Priyanka Vinod Patil  
 C.S.

*Madan*  
 Madan Guvmukhdas Mulchandani  
 C.F.O




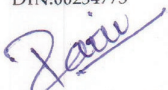
**PART III - CASH FLOW STATEMENT**  
**MARCO CABLES & CONDUCTORS LIMITED**  
(Formerly Known as MARCO CABLES & CONDUCTORS PRIVATE LIMITED)  
CIN : U27320MH1989PLC051376


CASH FLOW STATEMENT AS ON 31ST MARCH, 2023

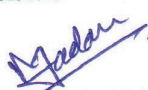
Particulars		Amount (Rs. In lakhs)
		For the year ended 31st March 2023
A	Net Profit before tax	332.44
	Depreciation & Amortisation	47.97
	ROC Expenses adjusted in Reserve Account	(20.90)
	Finance Cost	471.98
	<b>Operating Profit before Working Capital Changes</b>	<b>831.49</b>
	<b>Adjusted for:</b>	
	(Increase) / Decrease in Accounts Receivable	(832.72)
	(Increase) / Decrease in Inventories	(208.57)
	(Increase)/Decrease Short Term Loans & Advances	0.31
	(Increase)/Decrease Other Current Assets	127.09
	Increase/(Decrease) Accounts Payable	7.70
	Increase/(Decrease) Other Current Liabilities	116.97
	<b>Cash (used) Generated From Operating Activities</b>	<b>42.268</b>
	Income Tax adjustment	(83.653)
	<b>Cash generated/ (used in) from operating activities</b>	<b>(41.385)</b>
B	<b>Cash Flow from Investing Activities:</b>	
	Purchase of Fixed Assets	(11.92)
	Sale of Fixed Assets	65.25
	Increase / Decrease in Long Term Loans and Advances	(36.07)
	<b>Net Cash used in Investing Activities (B)</b>	<b>17.26</b>
C	<b>Cash Flow From Financing Activities:</b>	
	Security Premium account( shares at premium)	323.76
	Issue of Equity Shares	32.55
	Net Proceeds from short term borrowing	128.61
	Net Proceeds from long term borrowing	
	Finance Cost	(471.98)
	<b>Net Cash used in Financing Activities (C)</b>	<b>12.94</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(11.19)</b>
	Cash and Cash Equivalents at the beginning of the year	365.13
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>353.95</b>

FOR MARCO CABLES & CONDUCTORS LIMITED

  
Sugnomal Mangandas Kukreja  
Whole Time Director  
DIN:00254773

  
Priyanka Vinod Patil  
C.S.


  
Sumit Sugnomal Kukreja  
Managing Director  
DIN:00254625

  
Madan Gurmukhdas Mulchandani  
C.F.O



AS PER OUR REPORT OF EVEN DATE

FOR S U Radhakrishnani

  
Suresh Radhakrishnani  
Proprietor  
Membership No. 031760  
UDIN:- 23031760BGWHSQ7700



# MARCO CABLES & CONDUCTORS LIMITED

## FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LTD

### Schedule 'A':

#### Notes of the Financial Statements for the Financial Period 2022-23.

##### 1. Significant Accounting Policies:

###### a. System of Accounting:

The Financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and in accordance with the accounting principles generally accepted in India and comply with the accounting standard referred in the Companies (accounting standards) Rule 2006 which continue to apply under section 133 of The Companies Act 2013 read with Rule 7 of the Companies (Account) Rule 2014 and other relevant provision of the Companies Act, 1956 to the extent applicable.

###### b. Fixed Assets:

The Fixed Assets are stated at cost net of modvat/cenvat/GST less accumulated depreciation. The Company hasn't revalued any of its Fixed Assets.

###### c. Depreciation:

Deprecation on Fixed Assets is computed on Straight Line method (SLM) and basis as per Section 350 and in accordance with the rate specified in Schedule XIV of The Companies Act 2013.

Depreciation on the addition made during the year has been calculated as per the provision of Companies act on prorata basis.

Pursuant to the notification of the Schedule II of The Companies Act 2013 w.e.f. 1<sup>st</sup> April, 2014, depreciation for the years has to be provided as per the rates mentioned in Part C schedule II or based on estimated useful life of the asset determined by the Management.

Deprecation on addition other than those stated hereinabove is provided on pro-rata basis for the month of capitalization. Deprecation on deletion during the year is provided upon the month in which asset is sold/discarded.

###### d. Foreign Currency Transection:

- i) No transection in Foreign Currency during the year.
- ii) No transaction where being made procurement of fixed assets in any such foreign currency
- iii) None of such foreign currency liability is outstanding on the date of Balance Sheet.



e. Inventory:

Raw Material, Stock-in-transit, Stock in Process are valued at cost. Finished goods and store spares are valued at cost or market value whichever is lower. In the case of stock in process the cost is determined by taking material, labour and relevant overheads based on absorption costing method. However, the same valued and certified by the Management.

f. Interest Cost:

During the year Interest was paid to NSIC which is NBFC. However, TDS was not deducted on interest paid as the same was exempted due to notification No.S.O.2149 being Central NSIC.

Further during the year some of the relatives of the key management personals given separate letter to Management for not to provide interest on their outstanding loans during this year for betterment of company financial exposure, the same was approved by the Management.

g. Confirmation of Debtors and Creditors:

Balances of Debtors and Creditors accounts are subject to confirmation and hence reported as per ledger after getting confirmation from Management.

**2. Notes on Accounts:**

a. The previous year's figures have been regrouped, rearranged and reclassified whenever and wherever necessary.

b. Payment to Auditors include followings:

Sr.No.	Scope of Work	amount
1	Audit Fees Income Tax	50000
2	Audit Fees GST	30000
3	Tax Audit Fees	25000
4	Certification	25000
	TOTAL	1,30,000/-

c. Managerial Remuneration:

Sr.No.	Nature of payment	Amount
1	Salaries includes sitting fees	12,00,000
	TOTAL	12,00,000/-

d. As per accounting standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of transaction with related parties as defined in accounting standard are given below:



- i) List of related parties with whom transaction have been taken place and relationship

Sr.No.	Name of the Related Party	Relationship
1	Sugno Kukreja	Key Managerial Personnel
2	Sumit S Kukreja	Key Managerial Personnel

Sr.No.	Name of the Related Party	Relationship
1	Sugnomal Kukreja (HUF)	Relatives of Key Managerial Personnel
2	Dolan M. Kukreja	Relatives of Key Managerial Personnel
3	Manish Kukreja	Relatives of Key Managerial Personnel
4	Manju S Kukreja	Relatives of Key Managerial Personnel
5	Komal S Kukreja	Relatives of Key Managerial Personnel
6	Suman Kukreja	Relatives of Key Managerial Personnel
7	Sumit S Kukreja (HUF)	Relatives of Key Managerial Personnel
8	Seema D. Kukreja	Relatives of Key Managerial Personnel
9	Drishti S. Kukreja (monir)	Relatives of Key Managerial Personnel
10	Kartik .S. Kukreja (minor)	Relatives of Key Managerial Personnel

- ii) Transaction during the year with related parties:

Nature of Transaction	Key Managerial Personnel	Others	Total
Unsecured Loans (Liability)	(1,66,44,649)	(1,48,46,665)	(3,04,91,304)
Interest Paid	20,81,562/-	94,602/-	21,76,164/-
Office Rent	4,85,000/-	NIL	4,85,000/-
Directors Remuneration	12,00,000/-	NIL	12,00,000/-

- e) Gross Profit:

During the year under audit the Gross Profit ratio reported at 23.79% as compared to last year Gross profit ratio of 19.52%, thereby reported total increase of 22% in Gross Profit.

The reason for the same is reported that prices of main raw material (i.e. Aluminium) fluctuate and come down as compare to last year. The total reduction in cost of goods sold reported to 4-5%.

- f) Segment reporting:

The Company has two business segment i.e. CABLES & CONDUCTOR

- g) Share capital:

During the year Company has made following changes in share capital:



- i) Stock split: Face value of share split from Rs.100 to Rs.10 (in the ratio of 1:10)
- ii) Authorized Share capital increase by 2,20,00,000 (two crores twenty lakh shares) and now total authorize capital is 2,50,00,000 shares
- iii) During the year 325500 equity shares of face value Rs 10 issued to key managerial and its relatives at premium of Rs.101/-per share.
- iv) Total issued capital stand at 3219600 as on 31/03/2023
- h) Provision for contingencies:
- i) The Company has sanctioned some non-funds limits against margin money of 10%
- ii) The Performance Bank Guarantee has been issued to our Customers against the order executed. No Provision for contingency has been made against such Performance Guarantee issued by the Bank on behalf on behalf of the company, as those are all considered good.
- iii) The Management is optimistic about the performance and further based on past performance no such claim has ever raised against such Bank Guarantees by any beneficiary.

For S U Radhakrishnani  
Chartered Accountants



S U RADHAKRISHNANI  
Proprietor  
Mumbai


Date: 28<sup>th</sup> July, 2023

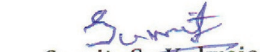
UDIN:- 23031760BGWHSQ7700



For MARCO CABLES & CONDUCTORS LTD

Prior Known as MARCO CABLES & CONDUCTORS PVT LTD

  
Sugnomal M. Kukreja  
Wholetime Director  
DIN.:00254773

  
Sumit S. Kukreja  
Managing Director  
DIN: 00254625



**MARCO CABLES & CONDUCTORS LIMITED**  
(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)

CIN: U27320MH1989PLC051376

**Notes Forming Part Of Balance Sheet**  
**For The Year Ended 31st March'2023**

Particulars	2023	2022
	Amount (In Lakhs)	Amount (In Lakhs)
<b>Note 1: Share Capital</b>		
<b>Authorised Share Capital</b>		
25000000 Equity Shares of Rs.10 each	2,500.00	
3000000 Equity Shares of Rs.100 each		300.00
<b>Issued, Subscribed and Paid Up Capital</b>		
321960 shares of Rs.10 each	321.96	
28941 shares of Rs.100 each		289.41
<b>Total</b>	<b>321.96</b>	<b>289.41</b>

**Note 1.1: Details of shareholding**

Name of Shareholder:	As at 31st March, 2023		As at 31st March, 2022	
	No of shares held	% of holding	No of shares held	% of holding
1. Sugnomal M. Kukreja	9,31,500	28.93	8458	29.22
2. Sumit S Kukreja	17,50,600	54.37	16465	56.89
6. Others less than 5%	5,37,500	16.69	4018	1.39
<b>Total</b>	<b>32,19,600</b>	<b>100</b>	<b>28,941</b>	<b>88</b>

**Note 1.2: Reconciliation of number of shares:**

Particulars	2023	2022
No of shares at the beginning of the year	28,941	28,941
Add : - Shares split from Rs. 100 to Rs. 10	28,65,159	
Shares issued during the year	3,25,500	
Shares bought back during the year		
Shares outstanding at the end of year	32,19,600	28,941

**Note 1.3: Rights, Preferences & Restrictions attached to shares:**

The company has only one class of share with face value of Rs. 10 per share  
Each shareholder is entitled to one vote per share.

**Note 1.4: Split of shares:**

During the financial year 2022-2023, each share of Rs 100 was split into 10 shares of Rs. 10 each vide resolution dated 14/10/2022 in Extra Ordinary General Meeting.

**Note 1.5: Authorised Capital:**

Authorised Capital of Company was increased from 30,00,000 Equity shares of Rs. 10 each to 2,50,00,000 equity shares of Rs. 10 each vide resolution passed in Extraordinary General Meeting dated 10/02/2023.

**Note 1.6: Additional Information:**

The company issued 12878400 equity shares of Rs 10 each as bonus shares i.e. in the ratio of 1:4 on 19/04/2023





**MARCO CABLES & CONDUCTORS LIMITED**  
**(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)**

CIN: U27320MH1989PLC051376

**Notes Forming Part Of Balance Sheet**  
**For The Year Ended 31st March'2023**

<b>Note 2 : Reserves &amp; Surplus</b>		
Particulars	2023	2022
	Amount (In Lakhs)	Amount (In Lakhs)
Balance b/d		
Add: Net Profit for Current Year	859.19	814.76
Less: ROC Charges for Increase in Authorised Capital	308.26	42.68
Add: Income Tax Settlement provisions balance transferred to reserves	20.90	-
Add: Securities Premium	4.35	1.75
	323.76	-
<b>Total</b>	<b>1,474.65</b>	<b>859.19</b>

<b>Note 3 : Non-Current Liabilities</b>		
Particulars	2023	2022
	Amount (In Lakhs)	Amount (In Lakhs)
<b>a) Long Term Borrowings</b>		
<b>(i) Secured Loans</b>		
GECL - Extn		
Covid Loan Canara Bank	338.00	588.00
GECL-1	-	59.90
Canbank factor	150.00	(0.45)
<b>(ii) Unsecured Loans</b>		
Loans from Directors & Relatives	304.91	624.58
<b>(iii) Other Loans</b>		
from financial institutions	1,079.90	636.86
<b>Total</b>	<b>1,872.81</b>	<b>1,908.88</b>

<b>Note 4 : Current Liabilities</b>		
Particulars	2023	2022
	Amount (In Lakhs)	Amount (In Lakhs)
<b>a) Short Term Borrowings:</b>		
Bank Overdraft	1,884.92	1,756.31
<b>b) Trade Payables:</b>		
Sundry Creditors	1,063.33	1,055.64
<b>c) Other Current Liabilities:</b>		
Other Current Liabilities	298.99	182.02
<b>TOTAL</b>	<b>3,247.24</b>	<b>2,993.96</b>



**MACRO CABLES & CONDUCTORS LIMITED**  
**Notes forming Part of Balance Sheet**  
**For the year ended 31st March, 2023.**

**SCHEDULE - 'S'**  
**FIXED ASSETS**

ASSET	RATE OF DEP	GROSS BLOCK AS ON 31.03.22	ADDITION DURING THE YEAR	SOLD DURING THE YEAR	GROSS BLOCK AS ON 31.03.23	PROVISION FOR DEP. TILL 31.03.22	DEPRE. DURING THE YEAR	AJD. DEP SALE OF ASSET	PROVISION FOR DEP. TILL 31.03.23	NET BLOCK AS ON 31.03.23	NET BLOCK AS ON 31.03.22
LAND	0	75711	0		75711	0			0	75711	75711
BUILDING	3.17%	15470753	266710		15737463	6331281.00	370126		6701407	9036056	9139472
MACHINERY	6.33%	80628257	624876		81253133	35403542.00	3524429		38927971	42325162	45224715
ELECTRIFICATION	9.50%	667095	0		667095	612038.00	2625		614663	52432	55057
FURNITURE	9.50%	3904708	0		3904708	1555796.00	272065		1827861	2076847	2348912
FLAT	0	142955	0	142955	0	0.00	0		0	0	142955
MOTOR CAR	11.88%	9619622	0		9619622	6623400.00	453599		7076999	2542623	2996222
LAB EQUIPMENTS	9.50%	1292619	0		1292619	882775.00	26514		909289	383330	409844
COMPUTER	31.67%	1213047	0		1213047	1152748.00			1152748	60299	60299
EPBX	9.50%	12000	0		12000	10895.00			10895	1105	1105
MOBILE PHONE	9.50%	234049	285591		519640	100790.00	42500		143290	376350	133259
TELEVISION SETS	9.50%	222667	0		222667	129389.00	11511		140900	81767	93278
TWO WHEELER	9.50%	707924	0		707924	453045.00	29353		482398	225526	254879
BATTERY & INVETOR	9.50%	289590	14844		304434	187885.00	8514		196399	108035	101705
OFFICE EQUIPMENT	9.50%	174073	0		174073	133030.00			133030	41043	41043
AIR CONDITIONER	9.50%	456071	0		456071	201760.00	32687		234447	221624	254311
GENERATOR	9.50%	533580	0		533580	275552.00	23560		299112	234468	258028
CCTV	9.50%	190535	0		190535	129863.00			129863	60672	60672
TOTAL		115835256	1192021	142955	116884322	54183789	4797483	0	58981272	57903050	61651467

FOR MARCO CABLES & CONDUCTORS LIMITED

AS PER OUR REPORT OF EVEN DATE  
 FOR S U Radhakrishnani

*Sugoml*  
 Sugnomal Mangandas Kukreja  
 Whole Time Director  
 DIN:00254773

*Sugoml*  
 Sumit Sugnomal Kukreja  
 Managing Director  
 DIN:00254625

Suresh Radhakrishnani  
 Proprietor  
 Membership No. 031760  
 UDIN:- 23031760BGWHSQ7700



*Patil*  
 Priyanka Vinod Patil  
 C.S.

*Madhan*  
 Madan Gurmukhdas Mulchandani  
 C.F.O



**MARCO CABLES & CONDUCTORS LIMITED**  
**(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)**

CIN: U27320MH1989PLC051376

**Notes Forming Part Of Balance Sheet**  
**For The Year Ended 31st March'2023**

<b>Note 6: Current Assets</b>		
<b>Particulars</b>	<b>Amount (In Lakhs)</b>	<b>Amount (In Lakhs)</b>
<b>(a) Current Investments</b>		
<b>(b) Inventories</b>		
Raw Material & WIP	2,707.02	2,498.45
Stock in Transit	1,422.29	1,428.42
Finished Goods	56.48	-
Stock of Packing Material	1,123.19	985.00
	105.07	85.03
<b>(c) Trade Receivables</b>	2,851.18	2,018.46
<b>(d) Other Current Assets</b>		
Advances, Deposits & Prepaid Expenses	367.15	494.23
<b>(e) Cash &amp; Cash Equivalents</b>		
Cash in Hand		
Bank balance	29.74	15.98
RD with Canara Bank		0.82
Others ( Deposits with banks)	35.62	
	288.59	348.34
<b>(f) Short Term Loans &amp; Advances</b>		
Staff Advance	56.16	56.47

<b>Note 7: Revenue from Operations</b>		
<b>Particulars</b>	<b>2023</b>	<b>2022</b>
	<b>Amount (In Lakhs)</b>	<b>Amount (In Lakhs)</b>
Net Sales		
Less: GST	6,698.61	6,656.38
Gross Sales	1,021.82	1,015.38
	5,676.79	5,641.00

<b>Note 8: Other Income</b>		
<b>Particulars</b>	<b>2023</b>	<b>2022</b>
	<b>Amount (In Lakhs)</b>	<b>Amount (In Lakhs)</b>
Interest On Sovereign Bonds		
Int. On Mseb Deposit	0.04	0.04
Int. Rec. From Debtor	0.44	0.40
Lt Gain On Sale Of Prop	1.86	-
Rd A/C Interest	-	-
	0.36	-
<b>Total</b>	<b>2.70</b>	<b>0.44</b>



**MARCO CABLES & CONDUCTORS LIMITED**  
(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)

CIN: U27320MH1989PLC051376

**Notes Forming Part Of Balance Sheet**  
**For The Year Ended 31st March'2023**

<b>Note 9: Cost of Materials consumed</b>	<b>2023</b>	<b>2022</b>
<b>Particulars</b>	<b>Amount (In Lakhs)</b>	<b>Amount (In Lakhs)</b>
Opening Stock in Hand	2,498.45	2,565.14
Add: Purchases	4,168.83	4,201.71
Import Duty & Expenses	-	1.56
Less: Closing Stock	2,707.02	2,498.45
<b>Total</b>	<b>3,960.26</b>	<b>4,269.96</b>

<b>Note 10: Employee Benefit Expenses</b>	<b>2023</b>	<b>2022</b>
<b>Particulars</b>	<b>Amount (In Lakhs)</b>	<b>Amount (In Lakhs)</b>
Wages & Salaries	272.45	274.11
Staff Welfare	19.03	15.25
Director's Remuneration	12.00	12.00
Office Salaries	7.76	
PF - Employer's Contribution	17.13	17.74
Staff Bonus	25.91	17.29
ESIC		
Staff Gratuity	2.00	1.19
Workmen Compensation Insurance	0.08	-
Staff Insurance		4.12
<b>Total</b>	<b>356.37</b>	<b>341.70</b>

<b>Note 11: Finance Cost</b>	<b>2023</b>	<b>2022</b>
<b>Particulars</b>	<b>Amount (In Lakhs)</b>	<b>Amount (In Lakhs)</b>
Bank Interest	270.66	240.19
Interest on Loan	21.76	49.26
Interest on NBFC	103.28	96.44
Interest on Car Loan		0.23
LC Opening Charges & Interest	75.40	67.27
Interest on canbank factor		(0.07)
Bill Discounting Charges	5.14	14.38
Interest on PF & PT		0.52
Interest from debtors/ creditors	9.98	(0.51)
Less: Bank Interest FD & RD	(14.23)	(19.69)
<b>Total</b>	<b>471.98</b>	<b>448.02</b>



**MARCO CABLES & CONDUCTORS LIMITED**  
**(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)**  
**CIN: U27320MH1989PLC051376**  
**Notes Forming Part Of Balance Sheet**  
**For The Year Ended 31st March'2023**

Note 12: Other Expenses Particulars	2023		2022	
	Amount (Rs.)	Lakh	Amount (Rs.)	Lakh
Accounting Charges				0.60
Advertisement		1.20		0.37
Audit fees		1.30		1.11
Bank Charges & Processing Fees		2.74		22.84
BIS License Fees				2.55
Carriage Inward		17.04		15.08
Commission on Bank Guarantee		25.93		30.25
Consultancy charges		1.45		0.25
Conveyance		0.96		1.36
Courier Charges		1.20		0.76
Credit Analysis Charges/ ISO				0.53
Digital Signature Expenses		(0.00)		-
Discount & Difference		48.76		19.85
Diwali Expenses		1.17		1.24
Duties & Taxes				12.64
Electricity Charges		3.20		2.86
Exhibition Expenses		6.13		-
Factory Expenses		2.75		2.83
Foreign Currency Loss/ Gain				(1.57)
Freight Outward		89.64		110.86
GST Late Fees		0.02		-
Insurance		7.03		6.07
Interest on TDS Late filing		3.84		-
ISO Expenses		0.10		0.45
LC Charges		0.06		-
Legal & Professional Fees				14.00
Liasoning Charges		66.15		30.15
License Renewal Charges (Ascend)		0.80		-
License Renewal Charges (BIS)		3.39		-
Loading & Unloading Charges		45.11		52.46
Loan Processing Charges		19.18		-
Municipal Taxes				0.40
MVAT Dues				2.42
NSIC Charges		0.00		-
NSIC Processing Fees		5.14		-
Packing Expenses		0.01		0.03
Provision for Deferred Tax		(1.34)		(2.19)
Pollution Control				2.50
Postage & Courier				0.76
Power & Fuel		69.17		65.98
Printing & Stationery		1.02		0.62
Professional Charges		7.96		-




**MARCO CABLES & CONDUCTORS LIMITED**  
**(FORMERLY KNOWN AS MARCO CABLES & CONDUCTORS PRIVATE LIMITED)**

CIN: U27320MH1989PLC051376

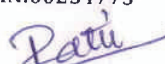
**Notes Forming Part Of Balance Sheet**  
**For The Year Ended 31st March'2023**


Rent Paid	7.16	4.92
Repairs & Maintenance	14.32	15.33
ROC Charges	0.16	0.08
ROC Compliance & Consultancy Expenses	0.51	0.13
Sales Promotion Expenses	18.35	20.72
Security Charges	8.67	9.47
Sinnar Grampanchayat Tax	1.20	0.13
Software Charges	0.12	0.22
Stamp Duty on Loans		5.18
Stamp Duty on LC Discounting	0.14	0.11
STIC Charges	0.22	0.15
Telephone Charges	0.77	0.81
Tender Fees	2.12	2.89
Testing Expenses	2.96	4.10
Travelling & Business Promotion Expenses	21.64	23.58
Water Charges	0.88	1.40
Weight Bridge Expenses	0.14	0.23
<b>Total</b>	<b>510.47</b>	<b>487.50</b>

FOR MARCO CABLES & CONDUCTORS LIMITED

  
Sugnomal Mangaldas Kukreja

Whole Time Director  
DIN:00254773

  
Priyanka Vinod Patil  
C.S.

  
Sumit Sugnomal Kukreja  
Managing Director  
DIN:00254625

  
Madan Gurmukhdas Mulchandani  
C.F.O

AS PER OUR REPORT OF EVEN DATE  
FOR S U Radhakrishnani

  
Suresh Radhakrishnani  
Proprietor  
Membership No. 031760  
UDIN:- 23031760BGWHSQ7700

