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**PLAZA WIRES LIMITED**

Our Company was originally incorporated as 'Navratna Wires Private Limited' as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated August 23, 2006 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Pursuant to a special resolution passed by the shareholders of our Company at the extra-ordinary general meeting held on October 10, 2007, the name of our Company was changed to Plaza General Cable Wire Private Limited and a fresh certificate of incorporation dated October 26, 2007 was issued to our Company by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Pursuant to a special resolution passed by the shareholders of our Company on December 26, 2008, the name of our Company was changed to 'Plaza Wires Private Limited', and a fresh Certificate of Incorporation reflecting the new name was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana on February 06, 2009. Thereafter, our Company was converted to a public limited company, pursuant to a special resolution passed by our shareholders on December 29, 2021 and the name of our Company was changed to 'Plaza Wires Limited' and a fresh certificate of incorporation dated March 10, 2022 was issued to our Company by the Registrar of Companies, Delhi. For details in relation to change in the address of the registered office of our Company, see "History and Certain Corporate Matters" on page 150 of the draft red herring prospectus dated April 30, 2022 ("Draft Red Herring Prospectus").

**Registered Office:** A-74 Okhla Industrial Area, Phase-2 New Delhi, South Delhi, 110020, India; **Tel:** 011-66369696

**Contact Person:** Bhavika Kapil, Company Secretary and Compliance Officer; **E-mail:** [compliance@plazawires.in](mailto:compliance@plazawires.in)

**Website:** [www.plazawires.in](http://www.plazawires.in) **Corporate Identity Number:** U31300DL2006PLC152344

**ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED APRIL 30, 2022 : NOTICE TO INVESTORS (THE "ADDENDUM")**

**OUR PROMOTERS: SANJAY GUPTA AND SONIA GUPTA**

**INITIAL PUBLIC OFFERING OF UP TO 1,64,52,000 ^ EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF PLAZA WIRES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [●] MILLION ("THE ISSUE"). THE ISSUE WILL CONSTITUTE [●] % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL.**

*^Subject to finalization of the Basis of Allotment*

**OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, MAY CONSIDER A PRE-IPO PLACEMENT OF UPTO 32,90,400 EQUITY SHARES, FOR CASH CONSIDERATION ("PRE-IPO PLACEMENT") PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE RoC SUBJECT TO RECEIPT OF REQUISITE APPROVALS. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE NUMBER OF EQUITY SHARES ISSUED PURSUANT TO THE PRE-IPO PLACEMENT SHALL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR").**

**THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH AND THE ISSUE PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, HINDI BEING THE REGIONAL LANGUAGE OF DELHI WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 (TWO) WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE, AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").**

Potential Bidders may note the following:

The Draft Red Herring Prospectus contains Restated Financial Statements being the restated summary statements of assets and liabilities as at December 31, 2021, March 31, 2021, March 31, 2020 and March 31, 2019, and the restated summary statements of profit and loss (including other comprehensive income), cash flows and changes in equity for the nine month period ended December 31, 2021, and for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019, together with the summary statement of significant accounting policies, and other explanatory information prepared in terms of the requirements of Section 26 of Part I of Chapter III of the Companies Act, SEBI ICDR Regulations and the Guidance Note on "Reports in Company Prospectuses (Revised 2019)" issued by ICAI, as amended from time to time. Due to the lapse of time, updated Restated Financial Statements and notes thereto as at and for the Financial Year ended March 31, 2022 have become available since the filing of the Draft Red Herring Prospectus with the SEBI and the Stock Exchanges. Accordingly, the section titled "Financial information" on page 178 of the Draft Red Herring Prospectus has been updated through the section titled "Financial information" of this Addendum to include the Restated Financial Statements as at and for the Financial Years ended March 31, 2022, March 31, 2021 and March 31, 2020, prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015 as amended and other accounting principles generally accepted in India, and restated in accordance with the requirements of Section 26 of Part I of Chapter III of the Companies Act, 2013, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India, as amended. All details in the section titled "Financial information" from this Addendum will be disclosed appropriately in the Red Herring Prospectus and the Prospectus, as and when they are filed with the RoC, SEBI and the Stock Exchanges.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant updated portions of the sections titled "Restated Financial Statements" and "Other Financial Information" have been included in this Addendum. The abovementioned changes are to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. Unless further updated, the changes pursuant to this Addendum, including the consequent changes to the relevant portions of the sections "Certain Conventions, Presentation Of Financial, Industry And Market data and currency of presentation", "Risk Factors", "Objects of the Issue", "Basis for Issue Price", "Our Business", "Financials Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 15, 26, 78, 95, 123, 178 and 243 respectively, of the Draft Red Herring Prospectus, as a result of the abovementioned changes, will be suitably updated in the Red Herring Prospectus and the Prospectus, as and when they are filed with the RoC, the SEBI and the Stock Exchanges. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus, as applicable. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

Plaza Wires Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market considerations and other considerations to undertake an Initial Public Offer of its Equity Shares and has filed the DRHP with SEBI on April 30, 2022. The DRHP is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com), NSE at [www.nseindia.com](http://www.nseindia.com) as well as on the website of Book Running Lead Manager at [www.pantomathgroup.com](http://www.pantomathgroup.com) and the Company at [www.plazawires.in](http://www.plazawires.in). Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, see "Risk Factors" on page 26 of the DRHP. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decisions. This announcement is not an Issue of securities for sale in United States or in any restricted jurisdiction. This announcement may not be published or distributed in the United States or in any restricted jurisdiction.

The announcement is not an issue to sell or solicitation of any Issue to buy the Equity Shares in any restricted jurisdiction including the United States. The Equity Shares of the Company have not been and will not be registered under United States Securities Act, of 1933, as amended (US Securities Act) or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account of Benefit of US persons (as defined in Regulation S) except pursuant to an exemption from or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US State Securities laws There will not and is not currently intended to be any public offering of securities in the United States. According, the Equity Shares are only being Issued and sold outside the United States in reliance on Regulation S of the US Securities Act and the applicable laws of the jurisdiction where these Issue and sales occur.

**For and on behalf of Plaza Wires Limited**  
Sd/  
**Bhavika Kapil**  
Company Secretary and Compliance Officer

Place: New Delhi  
Date: September 19, 2022

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
 <b>Pantomath Capital Advisors Private Limited</b> 406-408, Keshava Premises, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 <b>Tel:</b> +91 22 61946724 <b>Email:</b> ipo@pantomathgroup.com <b>Investor Grievance Email:</b> ipo@pantomathgroup.com <b>Website:</b> www.pantomathgroup.com <b>Contact Person:</b> Punam Thadeshwar <b>SEBI Registration No:</b> INM000012110	 <b>Kfin Technologies Limited</b> Selenium Tower-B, Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana <b>Tel:</b> 40 6716 2222 <b>Email:</b> plazawires.ipo@kfintech.com <b>Investor Grievance Email:</b> einward.ris@kfintech.com <b>Website:</b> www.kfintech.com <b>Contact Person:</b> M Murali Krishna <b>SEBI Registration Number:</b> INR000000221
<b>BID / ISSUE PROGRAMME</b>	
<b>BID / ISSUE OPENS ON</b>	[●]*
<b>BID / ISSUE CLOSES ON</b>	[●]**

\*Our Company in consultation with the BRLM may consider participation by the Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issuer Opening Date.

\*\*Our Company in consultation with the BRLM may consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

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**FINANCIAL INFORMATION**  
**RESTATED FINANCIAL STATEMENTS**

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**INDEPENDENT AUDITORS' EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION**

**The Board of Directors,  
Plaza Wires Limited.**

(Formerly known as "Plaza Wires Private Limited),  
A-74, Okhla Industrial Area,  
Phase-2, Delhi - 110 020

Dear Sirs,

1. We have examined the attached Restated Financial Information of **Plaza Wires Limited** (the "Company" or the "Issuer"), which comprise of Restated statement of Assets and Liabilities as at 31<sup>st</sup> March 2022, 31<sup>st</sup> March 2021, and 31<sup>st</sup> March, 2020, the Restated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Statement of Changes in Equity, Restated Statement of Cash Flows for the year ended 31<sup>st</sup> March 2022, 31<sup>st</sup> March 2021 and 31<sup>st</sup> March, 2020, and the Summary of Significant Accounting Policies and other explanatory information (collectively, the 'Restated Financial Information') as approved by the Board of Directors of the Company at their meeting held on September 7, 2022 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP")/Red Herring Prospectus ("RHP")/Prospectus to be prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
  - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act"),
  - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
  - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the DRHP/RHP/Prospectus to be filed with Securities and Exchange Board of India ("SEBI"), the stock exchanges where the equity shares of the Company are proposed to be listed ("Stock Exchanges") in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in note 2(A) to the Restated Financial Information

The Board of Directors of the company responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Management is also responsible for identifying and ensuring that the Company complies with the Act/Rules, the ICDR Regulations and the Guidance Note.

3. We have examined such Restated Financial Information taking into consideration:
- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated August 26, 2022 in connection with the proposed IPO of equity shares of the Company;
  - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
  - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
  - d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed IPO of equity shares.

4. These Restated Financial Information have been compiled by the management from Audited financial statements of company for the year ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India which have been approved by the Board of Directors at their Board meetings held on September 2, 2022, November 8, 2021 and December 16, 2020 respectively.
5. For the purpose of our examination, we have relied on Auditors' reports issued by us dated September 2, 2022, November 8, 2021 and December 16, 2020, on the financial statements of the Company as at and for the period ended at 31st March, 2022, 31st March, 2021 and 31st March, 2020 respectively as referred in paragraph 4 above.
6. Based on our examination and according to the information and explanations given to us as mentioned in paragraph 5 above, we report that the Restated Financial Information:
- a) has been prepared after incorporating Ind AS adjustments to the audited Indian GAAP financial statements for the financial years ended 31st March, 2022, 31 March 2021 and 31 March 2020.
  - b) does not contain any qualifications requiring adjustments; and
  - c) has been prepared in accordance with the Act, SEBI ICDR Regulations and the Guidance Note.

7. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 5 above.
8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
10. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP/RHP/Prospectus to be filed with SEBI and the Stock exchanges in connection with the proposed IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Shailendra Goel & Associates,**  
Chartered Accountants  
Firm's Registration No.013670N

**Shailendra Goel**  
Partner  
Membership No.:092862  
ICAI UDIN:

Place:  
Date:

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - I**

**RESTATED STATEMENT OF ASSETS AND LIABILITIES**

(Amount in INR Million)

Particulars	Note No.	March 31, 2022	March 31, 2021	March 31, 2020
<b>ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, Plant and Equipment	4	228.06	195.52	196.41
(b) Right -Of- Use Assets	5	1.33	2.54	3.57
(c) Other Intangible Assets	6	1.99	1.93	2.35
(d) Financial Assets				
(i) Other Financial Assets	7	3.03	2.73	3.49
(e) Deferred Tax Asset (Net)	13	-	-	5.53
		<b>234.42</b>	<b>202.72</b>	<b>211.36</b>
<b>(2) Current assets</b>				
(a) Inventories	8	309.17	286.07	291.75
(b) Financial Assets				
(i) Trade Receivables	9	443.28	465.96	299.64
(ii) Cash and bank balances	10	0.08	0.09	0.09
(iii) Bank Balances other than (ii) above	11	11.18	10.25	10.60
(iv) Other Financial Assets	7	0.47	0.14	0.31
(c) Other Current Assets	12	43.93	27.61	71.39
		<b>808.11</b>	<b>790.13</b>	<b>673.77</b>
<b>TOTAL ASSETS</b>		<b>1,042.53</b>	<b>992.85</b>	<b>885.13</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	14	305.52	38.19	38.19
(b) Other Equity	15	151.77	357.89	313.91
		<b>457.28</b>	<b>396.08</b>	<b>352.10</b>
<b>(1) Liabilities</b>				
<b>Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	16	52.29	87.58	49.63
(ii) Lease Liabilities	20	0.61	1.82	2.55
(iii) Other Financial Liabilities	17	6.46	6.33	7.27
(b) Provisions	21	5.92	5.14	5.38
(c) Deferred Tax liabilities (Net)	13	4.90	0.99	-
		<b>70.17</b>	<b>101.86</b>	<b>64.82</b>
<b>(2) Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	16	348.62	345.45	311.94
(ii) Lease Liabilities	20	0.75	0.98	1.27
(iii) Trade Payables	18			
(a) total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		109.24	102.94	93.30
(b) Other Current Liabilities	19	34.86	34.60	51.15
(c) Provisions	21	0.53	1.06	1.50
(d) Current Tax Liabilities (Net)	22	21.07	9.89	9.04
		<b>515.07</b>	<b>494.91</b>	<b>468.21</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,042.53</b>	<b>992.85</b>	<b>885.13</b>

Significant Accounting Policies and Notes forming part of the Restated Financial Statements 1 to 48

As per our report of even date attached  
For Shailendra Goel & Associates  
Firm Registration Number: 013670N  
Chartered Accountants

For and on behalf of the board

Shailendra Goel  
Partner  
Membership No. 092862  
UDIN :

Sanjay Gupta  
Managing Director  
(DIN: 00202273)

Aditya Gupta  
Whole Time Director  
(DIN: 07625118)

Delhi  
Date: 07/09/2022

Ajay Batla  
Chief Financial Officer

Bhavika Kapil  
Company Secretary

Delhi  
Date: 07/09/2022

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - II**

**RESTATEMENT OF PROFIT AND LOSS**

(Amount in INR Million)

Particulars	Note No.	2021-22	2020-21	2019-20
<b>INCOME</b>				
I Revenue from operations (net)	23	1,767.74	1,453.78	1,591.42
II Other income	24	1.64	2.17	1.98
<b>III Total Income (I+II)</b>		<b>1,769.37</b>	<b>1,455.95</b>	<b>1,593.40</b>
<b>IV EXPENSES</b>				
Cost of materials consumed	25	1,386.33	1,130.66	1,255.69
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	26	(8.55)	(3.90)	(45.21)
Employee benefits expense	27	90.22	69.06	98.06
Finance costs	28	35.58	37.42	40.67
Depreciation and amortization expense	29	12.86	12.41	13.00
Other expenses	30	167.85	149.35	176.50
<b>Total Expenses (IV)</b>		<b>1,684.29</b>	<b>1,395.00</b>	<b>1,538.72</b>
<b>V Profit before exceptional items and tax (I-II)</b>		<b>85.08</b>	<b>60.95</b>	<b>54.68</b>
VI Exceptional Items		-	-	-
<b>VII Profit before tax</b>		<b>85.08</b>	<b>60.95</b>	<b>54.68</b>
<b>VIII Tax expense:</b>				
Current tax		24.24	17.31	13.71
Adjustment of tax relating to earlier periods		-	-	-
Deferred tax		0.45	(0.08)	0.93
<b>IX Profit for the period</b>		<b>60.39</b>	<b>43.72</b>	<b>40.04</b>
<b>X OTHER COMPREHENSIVE INCOME</b>				
<b>A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>				
Remeasurement of gains (losses) on defined benefit plans		1.11	0.36	(0.05)
Income tax effect		(0.30)	(0.10)	0.01
<b>Other Comprehensive income for the year, net of tax</b>		<b>0.81</b>	<b>0.26</b>	<b>(0.04)</b>
<b>XI TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>		<b>61.21</b>	<b>43.98</b>	<b>40.00</b>
<b>XII Earnings per share for profit attributable to equity shareholders</b>	31			
Basic EPS		1.98	1.43	1.31
Diluted EPS		1.98	1.43	1.31

Significant Accounting Policies and Notes forming part of the Restated Financial Statements 1 to 48

As per our report of even date attached  
For Shailendra Goel & Associates  
Firm Registration Number: 013670N  
Chartered Accountants

Shailendra Goel  
Partner  
Membership No. 092862  
UDIN :

Delhi  
Date: 07/09/2022

For and on behalf of the board

Sanjay Gupta                      Aditya Gupta  
Managing Director              Whole Time Director  
(DIN: 00202273)                  (DIN: 07625118)

Ajay Batla                          Bhavika Kapil  
Chief Financial Officer          Company Secretary

Delhi  
Date: 07/09/2022

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - IV**

**RESTATED STATEMENT OF CASH FLOWS**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Profit/(Loss) before income tax from:	85.08	60.95	54.68
<b>Adjustments for:</b>			
Depreciation and Amortisation Expense	12.86	12.41	13.00
Allowance for bad and doubtful debts	0.03	3.50	0.23
Finance Costs	35.58	37.42	40.67
Bad Debts Written Off	1.40	0.64	1.48
Loss/(profit) on sale of assets	-	0.16	0.12
Interest on Fixed Deposit	(0.65)	(0.62)	(0.69)
Interest Other	(0.83)	(0.97)	(1.25)
Fair value income on security deposit (lease)	(0.02)	(0.02)	(0.01)
Sundry balances written back	(0.12)	(0.55)	-
Other non cash adjustment	3.68	-	-
<b>Change in Operating Assets and Liabilities:</b>			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
(Increase) / Decrease in Inventories	(23.10)	5.67	(80.89)
(Increase) / Decrease in Trade Receivables	21.25	(170.45)	123.32
(Increase)/Decrease in other financial assets	(0.60)	0.94	(0.15)
(Increase)/Decrease in other current assets	(17.07)	50.28	(28.88)
(Increase)/Decrease in other bank balances	(0.93)	0.35	(3.73)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Increase/(Decrease) in Trade Payables	6.43	10.19	(92.06)
Increase/(Decrease) in Provisions	1.36	(0.33)	1.59
Increase/(Decrease) in Other Financial Liabilities	0.12	(0.93)	(3.49)
Increase/(Decrease) in Other Current Liabilities	0.24	(16.55)	12.18
<b>Cash Generated from Operations</b>	<b>124.71</b>	<b>(7.91)</b>	<b>36.11</b>
Less: Income taxes paid	13.06	16.46	19.60
<b>Net cash inflow from Operating Activities</b>	<b>111.65</b>	<b>(24.37)</b>	<b>16.51</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of Property, Plant and Equipment	(43.75)	(12.57)	(14.95)
Proceeds from sale of Property, Plant and Equipment	-	3.10	0.41
Interest Received	1.48	1.59	1.93
<b>Net cash outflow from Investing Activities</b>	<b>(42.27)</b>	<b>(7.88)</b>	<b>(12.60)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Proceeds (Repayment) from Borrowings	(32.12)	71.47	39.69
Interest & Finance Charges Paid	(35.41)	(37.30)	(40.52)
Proceeds from issues of shares	-	-	0.01
Payment of Lease Liability	(1.86)	(1.91)	(3.07)
<b>Net cash inflow (outflow) from Financing Activities</b>	<b>(69.39)</b>	<b>32.26</b>	<b>(3.89)</b>
<b>Net increase/ (decrease) in cash and bank balances</b>	<b>(0.01)</b>	<b>0.01</b>	<b>0.02</b>
<b>Cash and bank balances at the beginning of the financial year</b>	<b>0.09</b>	<b>0.09</b>	<b>0.06</b>
<b>Cash and bank balances at end of the year</b>	<b>0.08</b>	<b>0.09</b>	<b>0.09</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>			
Cash and Cash Equivalents as per above comprise of the following:			
Cash and bank balances	0.08	0.09	0.09
<b>Balances per statement of Cash Flows</b>	<b>0.08</b>	<b>0.09</b>	<b>0.09</b>

**Notes:**

- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.
- Previous years figures have been regrouped/rearranged/recast wherever necessary to conform to this year's classification.

As per our report of even date attached  
For Shailendra Goel & Associates  
Firm Registration Number: 013670N  
Chartered Accountants

Shailendra Goel  
Partner  
Membership No. 092862  
UDIN :

Delhi  
Date: 07/09/2022

For and on behalf of the board

Sanjay Gupta                      Aditya Gupta  
Managing Director              Whole Time Director  
(DIN: 00202273)              (DIN: 07625118)

Ajay Batla                              Bhavika Kapil  
Chief Financial Officer              Company Secretary

Delhi  
Date: 07/09/2022

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - III**

**RESTATED STATEMENT OF CHANGES IN EQUITY**

**A Equity Share Capital**

Particulars	Balance at the Beginning of the period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the year	Balance at the end of the period
<b>March 31, 2022**</b>					
Numbers	38,18,990	-	38,18,990	2,67,32,930.00	3,05,51,920
Amount ( In Millions)	38.19	-	38.19	267.33	305.52
<b>March 31, 2021</b>					
Numbers	38,18,990	-	38,18,990	-	38,18,990
Amount ( In Millions)	38.19	-	38.19	-	38.19
<b>March 31, 2020*</b>					
Numbers	3,81,789	-	3,81,789	34,37,201	38,18,990
Amount ( In Millions)	38.18	-	38.18	0.01	38.19

\*During the financial year 2019-20 the company has sub divided its existing equity shares from every one equity share of face value of Rs.100/- (One Hundred only) each fully paid up into 10 (Ten) equity shares of face value of Rs. 10 (Ten only) each fully paid up w.e.f 16th December 2019.

\*\* The Company has issued bonus of 2,67,32,930 (Two Crore Sixty Seven lacs thirty Two Thousand Nine Hundred Thirty Only) equity shares having face value of Rs.10/- each in the ratio of 7:1 (in the proportion of 7 (seven) equity shares for every 1(one) existing equity share) vide board resolution dated 19.03.2022 to all the existing shareholders fully paid up of the company whose names appear in the register of members of the company on March 2,2022 i.e the record date.

**B . Other Equity**

(Amount in INR Millions)

Particulars	Reserves and Surplus			Total
	Securities Premium Account	Retained Earnings	Other components of Other Comprehensive Income	
<b>As at March 31, 2020</b>	103.56	210.34	-	313.91
<b>Balance at the Beginning of the period</b>	103.56	210.34	-	313.91
Changes in accounting policy or prior period errors	-	-	-	-
<b>Restated balances as at March 31, 2020</b>	103.56	210.34	-	313.91
Profit for the period	-	43.72	-	43.72
Other comprehensive income	-	0.26	-	0.26
<b>Total comprehensive income for the year</b>	103.56	254.32	-	357.89
<b>As at March 31, 2021</b>	103.56	254.32	-	357.89
Changes in accounting policy or prior period errors	-	-	-	-
<b>Restated balances as at March, 2021</b>	103.56	254.32	-	357.89
Bonus shares issued	(103.56)	(163.76)	-	(267.33)
Profit for the period	-	60.39	-	60.39
Other comprehensive income	-	0.81	-	0.81
<b>Total comprehensive income for the year</b>	-	151.77	-	151.77
<b>As at March 31, 2022</b>	-	151.77	-	151.77

As per our report of even date attached  
For Shailendra Goel & Associates  
Firm Registration Number: 013670N  
Chartered Accountants

For and on behalf of the board

Shailendra Goel  
Partner  
Membership No. 092862  
UDIN :

Sanjay Gupta  
Managing Director  
(DIN: 00202273)

Aditya Gupta  
Whole Time Director  
(DIN: 07625118)

Delhi  
Date: 07/09/2022

Ajay Batla  
Chief Financial Officer

Bhavika Kapil  
Company Secretary

Delhi  
Date: 07/09/2022

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**ANNEXURE - V**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION**

**1 CORPORATE INFORMATION**

Plaza Wires Private Limited was incorporated on 23rd August, 2006 under the Companies Act, 1956 having its registered office at A-74, Okhla Industrial Area Phase-2, Delhi-110020. The Company is engaged in manufacturing and trading of electrical wire and allied products. Company has been converted into a Public Company on 10/03/2022.

The Company's Restated Financial Information for the year ended March 31, 2022, March 31, 2021 and March 31, 2020 were approved for issue in accordance with a resolution dated 07/09/2022.

**2 BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES**

**A BASIS OF PREPARATION AND COMPLIANCE**

**2.1** The Restated Financial Information of the Company comprises of the Restated Statements of Assets and Liabilities as at March 31 2022, March 31, 2021 and March 31, 2020 and the Restated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Statement of Changes in Equity and the Restated Statement of Cash flows for the year ended March 31, 2022 the year ended March 31, 2021, March 31, 2020 and , the Basis for Preparation and Significant Accounting Policies and the Statement of Notes to the Restated Financial Information (hereinafter collectively referred to as 'Restated Financial Information').

The Restated Financial Information has been prepared by the Management of the Company for inclusion in the Offer Document to be filed by the Company with the Securities and Exchange Board of India ('SEBI') in connection with proposed Initial Public Offering of its equity shares, in accordance with the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act").
- Relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, issued by the Securities and Exchange Board of India ('SEBI') as amended in pursuance of the Securities and Exchange Board of India Act, 1992; and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

**The Restated Financial Information have been compiled from:**

I. Annual Audited Financial Statements for the years ended March 31,2022, March 31, 2021 and March 31, 2020 prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP) (hereinafter collectively referred to as "Audited Financial Statements")

The Restated Financial Information has been compiled by the Management from the Audited Financial Statements for respective years and:

- there were no changes in accounting policies during the respective years of these financial statements except for the new and amended Ind AS-116- 'Leases' adopted from April 01, 2019; Further, on April 01, 2018 the Company adopted Ind AS 115 "Revenue from Contracts with Customers". Refer note 2 (B) k for the accounting policies followed pursuant to adoption of Ind AS 115. The adoption of Ind AS 115 did not have any material impact.
- there were no material adjustments for previous years in arriving at loss/profit of the respective years;
- appropriate regroupings have been made in the Restated Standalone Financial Information of assets and liabilities, statement of profit and loss and statement of cash flow, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the Schedule III of Companies Act, 2013, requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

**2.1 Basis of measurement**

The Restated Financial Information of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) on a Historical Cost Convention on accrual basis, except for the following material items:

- Certain financial assets and liabilities that are measured at fair value.
- Net defined benefit plans- Plan assets measured at fair value less present value of defined benefit obligation.

**Determining the Fair Value**

While measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2:** inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**ANNEXURE - V**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION**

**2.2 Current and Non-Current Classification**

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

**An asset is classified as current when it is:**

- 'Expected to be realised or intended to be sold or consumed in normal operating cycle,
  - 'Held primarily for the purpose of trading,
  - 'Expected to be realised within twelve months after the reporting year, or
  - 'Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.
- All other assets are classified as non-current.

**A liability is classified as current when it is:**

- 'Expected to be settled in normal operating cycle,
- 'Held primarily for the purpose of trading,
- 'Due to be settled within twelve months after the reporting year, or
- 'There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

**2.3 Functional and Presentation Currency**

Items included in the Restated Financial Information of the Company are measured using the currency of the primary economic environment in which it operates i.e. the "functional currency". The Company's restated financial information are presented in INR, which the Company's functional currency. All amounts have been rounded to the nearest Millions, unless otherwise indicated.

**2.4** The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented.

These judgments and estimates are based on management's best knowledge of the relevant facts and circumstances, having regard to previous experience, but actual results may differ materially from the amounts included in the financial statements.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements. Refer Note 3 for detailed discussion on estimates and judgements.

**(B) SIGNIFICANT ACCOUNTING POLICIES**

**1 Property, Plant And Equipment:**

**(i) Recognition and measurement**

Property, Plant and equipment are measured at cost (which includes capitalised borrowing costs) less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises:

- a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.
- c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

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

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the restated standalone statement of profit and loss on the date of disposal or retirement

On transition to Ind AS as on April 1, 2020 the Company has elected to measure certain items of Property, Plant and Equipment at cost as per Ind AS. The same are considered as deemed cost on the date of transition to Ind AS.

**(ii) Subsequent expenditure**

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

**(iii) Depreciation, Estimated useful life and Estimated residual value**

Depreciation is calculated using the Straight Line Method, pro rata to the period of use, taking into account useful lives and residual value of the assets. The useful life of assets & the estimated residual value taken from those prescribed under Part C of Schedule II to the Companies Act, 2013.

Depreciation is computed with reference to cost. Depreciation on additions during the year is provided on pro rata basis with reference to month of addition/installation. Depreciation on assets disposed/discarded is charged up to the date of sale excluding the month in which such assets is sold.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**ANNEXURE - V**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION**

The assets residual value and useful life are reviewed and adjusted, if appropriate, at the end of each reporting year. Gains and losses on disposal are determined by comparing proceeds with carrying amounts. These are included in the statement of Profit and Loss.

<b>Property, plant and equipment</b>	<b>Useful life as per company</b>
Building	30/60 Years
Office Equipments	5/8/10 Years
Computer	3 Years
Furniture and Fixtures	10 Years
Vehicles	8/10 Years
Plant and Machinery	15 Years
Solar Plant	25 Years

**2 INTANGIBLE ASSETS**

Identifiable intangible assets are recognised when it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

**(i) Recognition and measurement**

Computer software's have finite useful lives and are measured at cost less accumulated amortisation and any accumulated impairment losses.

**(ii) Subsequent expenditure**

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, when incurred is recognised in statement of profit or loss.

**(iii) Amortisation**

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognised in statement of profit or loss. Computer software are amortised over their estimated useful life or 5 years, whichever is lower.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted, if required.

<b>Intangible Asset</b>	<b>Useful life as per company</b>
Computer Software	10 Years

**3 Impairment of non financial assets**

An asset is considered as impaired when at the date of Balance Sheet, there are indications of impairment and the carrying amount of the asset, or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use).The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the statement of profit and loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

Impairment losses are recognised in the restated statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the restated summary statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

**4 Financial assets**

**Initial recognition and measurement**

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

**Subsequent Measurement**

**Financial Assets measured at Amortised Cost (AC)**

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

**Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)**

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

**Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)**

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

**Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

**Impairment of financial assets**

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

- a) Financial assets that are debt instruments and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
- b) Trade receivables

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

- For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. Expected Credit Loss Model is used to provide for impairment loss.

**5 Financial liabilities**

**Classification**

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through profit and loss-[FVTPL]; and
- those measured at amortised cost. [AC]

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, lease liabilities, loans and borrowings including bank overdrafts

**Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

**Financial liabilities at fair value through profit or loss [FVTPL]**

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

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

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

**Financial liabilities at amortised cost (Loans and borrowings)**

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

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

**Derecognition**

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

**6 CASH AND CASH EQUIVALENT**

Cash and cash equivalent including other bank balances in the restated summary statement of assets and liabilities comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the restated summary statement of cash flows, cash and cash equivalents including other bank balances consist of cash and short-term deposits, as defined above as they are considered an integral part of the Company's cash management.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**ANNEXURE - V**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION**

**7 INVENTORIES**

**Raw Materials** are valued at cost.

**Stores and Spares** are valued at cost.

**Work-in-Progress** are valued at cost

**Finished stocks** are valued at cost or net realisable value whichever is lower.

The valuation of inventories includes taxes, duties of non refundable nature and direct expenses and other direct cost attributable to the cost of inventory, net of excise duty/Goods and Service Tax/ countervailing duty / education cess and value added tax.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The net realizable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realizable value.

**8 EARNINGS PER SHARE**

**(i) Basic earnings per share**

Basic earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amounts directly charged to Reserves) before/after Exceptional Items (net of tax) by Weighted average number of Equity shares, (excluding treasury shares).

**(ii) Diluted earnings per share**

Diluted earnings per shares is calculated by dividing Profit/(Loss) attributable to equity holders (adjusted for amounts directly charged to Reserves) before/after Exceptional Items (net of tax) by Weighted average number of Equity shares (excluding treasury shares) considered for basic earning per shares adjusted for the effects of dilutive potential Equity shares.

**9 FOREIGN CURRENCY**

**Foreign currency transactions**

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rate prevailing at the date of the transactions. Monetary assets (other than investments in companies registered outside India) and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date.

Difference on account of changes in foreign currency are generally charged to the statement of profit & loss

**10 Revenue recognition**

**(i) Sale of goods**

Revenue from sale of goods is recognised when control or substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and receivable is recognized when it becomes unconditional.

The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and claims, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

**(ii) Contract Balances**

**Trade Receivables**

A receivable represents the Company's right to an amount of consideration that is unconditional.

**Contract liabilities**

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract.

**(iii) Other Income**

Other income is comprised primarily of interest income. Interest income is recognized using the effective interest method and where no significant uncertainty as to measure or collectability exists.

**11 EMPLOYEE BENEFITS**

**(i) During Employment benefits**

**(a) Short term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**(ii) Post Employment benefits**

**(a) Defined contribution plans**

A defined contribution plan is a post employment benefit plan under which a Company pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**ANNEXURE - V**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION**

**(b) Defined benefit plans**

The Company pays gratuity to the employees who have completed five years of service with the company at the time when employee leaves the Company.

The gratuity liability amount is unfunded and formed exclusively for gratuity payment to the employees.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the periods during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post employment are charged to Other Comprehensive Income.

Compensated Absences : Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

**(c) Termination benefits**

Termination benefits are payable when employment is terminated by the Company before the normal retirement date or when an employee accepts voluntary redundancy in exchange for these benefits. In case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer.

**12 INCOME TAXES**

Income tax expense comprises current and deferred tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In which case, the tax is also recognised in the other comprehensive income or in equity.

**(i) 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 subsequently enacted at the Balance sheet date.

Current tax assets and liabilities are offset only if, the Company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

**(ii) Deferred tax**

Deferred tax is recognised 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 year in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have enacted or substantively enacted by the end of the reporting year. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting year. Deferred tax is recognised to the extent that it is probable that future taxable profit will be available against which they can be used.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) The Deferred Tax Assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable Company.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e. the period for which MAT credit is allowed to be carried forward.

In the year in which the company recognizes MAT credit as an asset in accordance with the GN on accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

**13 BORROWING COSTS**

General and specific Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is ready for its intended use or sale. Other borrowing costs are recognised as an expense in the year in which they are incurred.

**14 LEASES**

The company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

**(i) As a lessee**

The company recognises a Right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located. less any lease incentives received.

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The Right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. Right of- use assets are depreciated on a straight-line basis over the shorter of the lease term. In addition, the Right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

**Short-term leases and leases of low-value assets**

The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

**(ii) As a lessor**

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

**15 PROVISIONS AND CONTINGENT LIABILITIES & ASSETS**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

**16 SEGMENT REPORTING**

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

**17 FAIR VALUE MEASUREMENT**

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

**Determining the Fair Value**

While measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2:** inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

**18 ROUNDING OFF OF AMOUNTS**

All amounts disclosed in financial statements and notes have been rounded off to the nearest Millions as per requirement of Schedule III of the Act, unless otherwise stated

**3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

**(a) Impairment test of Non Financial Assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent to those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing impairment, management estimates the recoverable amount of each asset or CGU based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

**(b) Recognition and measurement of Provisions and Contingencies**

Provisions and liabilities are recognized in the year when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

**Contingencies**

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain, the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. When considering the classification of legal or tax cases as probable, possible or remote, there is judgement involved. Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position.

**(c) Measurements of Defined benefit obligations plan**

The Cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

**(d) Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting year.

**(e) Income Taxes**

There are transactions and calculations for which the ultimate tax determination is uncertain and would get finalized on completion of assessment by tax authorities. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax in the year in which such determination is made.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that the taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized based upon the likely timing and the level of future taxable profits together with future planning strategies.

**(f) Depreciation / Amortisation and useful lives of Property Plant and Equipment (PPE) / Intangible Assets: -**

PPE / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation 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 /amortisation for future periods are revised if there are significant changes from previous estimates.

**(g) Exceptional items**

Exceptional items are those items that management considers, by virtue of their size or incidence, should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior periods. Such items are material by nature or amount to the year's result and / or require separate disclosure in accordance with Ind AS. The determination as to which items should be disclosed separately requires a degree of judgement.

**(h) Global health pandemic on Covid-19**

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of Company's assets such as financial asset and non-financial assets, the Company has considered internal and external information. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements and the Company expects to recover the carrying amount of all the assets.

**4 STANDARDS (INCLUDING AMENDMENTS) ISSUED BUT NOT YET EFFECTIVE**

Ministry of Corporate Affairs (MCA) notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable.

# **PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

## **ANNEXURE - VI**

### **STATEMENT OF RESTATEMENT ADJUSTMENTS**

#### **STATEMENT OF RESTATEMENT ADJUSTMENTS**

The company's first financial statements prepared in accordance with Ind AS is as on December 31, 2021. The accounting policies set out in Annexure V - Note 1, 2 and 3 have been applied in preparing the Ind AS financial statements for the year ended March 31, 2022, for the year ended March 31, 2021, and March 31, 2020 .

In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

The financial statement for the period ended December 31, 2021 is the first set of financial statements prepared in accordance with Ind AS. Accordingly, the transition date to Ind AS is April 1, 2020. The financial statements for the year ended March 31, 2022 and March 31, 2021 are prepared in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards. The restated financial information for the year ended March 31, 2020 are prepared by the management of the company in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 (Previous GAAP or Indian GAAP) after giving effect to the accounting policy as initially adopted on transition date i.e. April 1, 2020.

#### **A. Exemptions and exceptions availed on first time adoption of Ind AS**

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

#### **1. Ind AS optional exemptions**

##### **i. Cumulative translation differences**

##### **i. Deemed cost**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and intangible assets covered by Ind AS 38 - Intangible Assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

#### **2. Ind AS mandatory exceptions**

##### **i. Estimates**

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 1, 2018 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Impairment of financial assets based on expected credit loss model.
- Effective interest rate used in calculation for discounting of leases and ROU

##### **ii. Classification and measurement of financial assets:**

The Company has classified the financial assets in accordance with IndAS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

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**B. Reconciliations between previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

**i. Reconciliation of equity as at March 31, 2020**

(Amount in INR Million)

Particulars	Notes	IGAAP	Ind-AS Adjustments / Restatement	Ind-AS
<b>ASSETS</b>				
<b>I Non-Current Assets</b>				
(a) Property, Plant and Equipment	8	196.41	-	196.41
(b) Right -Of- Use Assets	1,4	-	3.57	3.57
(c) Other Intangible Assets	8	2.35	-	2.35
(d) Financial Assets				
(i) Other Financial Assets	4	3.55	(0.06)	3.49
(e) Deferred Tax Asset (Net)	2	1.84	3.69	5.53
		<b>204.15</b>	<b>7.21</b>	<b>211.36</b>
<b>II Current assets</b>				
(a) Inventories		291.75	-	291.75
(b) Financial Assets				
(i) Trade Receivables	5	307.41	(7.77)	299.64
(ii) Cash and Cash Equivalents		0.09	-	0.09
(iii) Bank Balances Other than (iii) above		10.60	-	10.60
(iv) Other Financial Assets		0.31	-	0.31
(b) Current Tax Assets (Net)		-	-	-
(c) Other Current Assets		71.32	0.07	71.39
		<b>681.47</b>	<b>(7.70)</b>	<b>673.77</b>
		<b>885.62</b>	<b>(0.49)</b>	<b>885.13</b>
<b>TOTAL ASSETS</b>				
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital		38.19	-	38.19
(b) Other Equity	6	318.22	(4.31)	313.91
		<b>356.41</b>	<b>(4.31)</b>	<b>352.10</b>
<b>Liabilities</b>				
<b>I Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		49.63	-	49.63
(ii) Lease Liabilities	1	-	2.55	2.55
(iii) Other Financial Liabilities		7.27	-	7.27
(b) Provisions		5.57	(0.19)	5.38
(c) Deferred Tax liabilities (Net)	2	-	-	-
		<b>62.47</b>	<b>2.36</b>	<b>64.82</b>
<b>II Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		311.94	-	311.94
(ii) Lease Liabilities	1	-	1.27	1.27
(iii) Trade Payables		-	-	-
(a) total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		93.30	-	93.30
(iv) Other Financial Liabilities		-	-	-
(b) Other Current Liabilities		51.16	(0.00)	51.15
(c) Provisions		1.31	0.19	1.50
(d) Current Tax Liabilities (Net)		9.04	-	9.04
		<b>466.74</b>	<b>1.47</b>	<b>468.21</b>
		<b>885.62</b>	<b>(0.49)</b>	<b>885.13</b>
<b>TOTAL EQUITY AND LIABILITIES</b>				

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - VI**

**STATEMENT OF RESTATEMENT ADJUSTMENTS**

ii. Reconciliation of equity as at March 31, 2021

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(Amount in INR Million)

Particulars	Notes	IGAAP	Ind-AS Adjustments / Restatement	Ind-AS
<b>ASSETS</b>				
<b>I Non-Current Assets</b>				
(a) Property, Plant and Equipment	8	195.52	-	195.52
(b) Right -Of- Use Assets	1,4	-	2.54	2.54
(c) Other Intangible Assets	8	1.93	-	1.93
(d) Financial Assets				-
(i) Other Financial Assets	4	2.77	(0.04)	2.73
		<b>200.22</b>	<b>2.50</b>	<b>202.72</b>
<b>II Current assets</b>				
(a) Inventories		286.07	-	286.07
(b) Financial Assets				
(i) Trade Receivables	5	477.23	(11.27)	465.96
(ii) Cash and Cash Equivalents		0.09	-	0.09
(iv) Bank Balances Other than (iii) above		10.25	-	10.25
(vi) Other Financial Assets		0.14	-	0.14
(c) Other Current Assets		27.47	0.14	27.61
		<b>801.26</b>	<b>(11.13)</b>	<b>790.13</b>
		<b>1,001.48</b>	<b>(8.63)</b>	<b>992.85</b>
<b>TOTAL ASSETS</b>				
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital		38.19	-	38.19
(b) Other Equity	6	365.12	(7.23)	357.89
		<b>403.31</b>	<b>(7.23)</b>	<b>396.08</b>
<b>Liabilities</b>				
<b>I Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		87.58	-	87.58
(ii) Lease Liabilities	1	-	1.82	1.82
(iv) Other Financial Liabilities		6.33	-	6.33
(b) Provisions		5.14	-	5.14
(c) Deferred Tax liabilities (Net)	2	5.18	(4.20)	0.99
		<b>104.24</b>	<b>(2.38)</b>	<b>101.86</b>
<b>II Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		345.45	-	345.45
(ii) Lease Liabilities	1	-	0.98	0.98
(iii) Trade Payables		-	-	-
(a) total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		102.94	-	102.94
(iv) Other Financial Liabilities		-	-	-
(b) Other Current Liabilities		34.60	-	34.60
(c) Provisions		1.06	-	1.06
(d) Current Tax Liabilities (Net)		9.89	-	9.89
		<b>493.94</b>	<b>0.98</b>	<b>494.91</b>
		<b>1,001.48</b>	<b>(8.63)</b>	<b>992.85</b>
<b>TOTAL EQUITY AND LIABILITIES</b>				

\* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - VI**

**STATEMENT OF RESTATEMENT ADJUSTMENTS**

i. Reconciliation of equity as at March 31, 2022

(Amount in INR Million)

Particulars	Notes	IGAAP	Ind-AS Adjustments / Restatement	Ind-AS
<b>ASSETS</b>				
<b>I Non-Current Assets</b>				
(a) Property, Plant and Equipment	8	228.06	-	228.06
(b) Right -Of- Use Assets	1,4		1.33	1.33
(c) Other Intangible Assets	8	1.99	-	1.99
(d) Financial Assets			-	
(i) Other Financial Assets	4	3.07	(0.04)	3.03
(e) Deferred Tax Asset (Net)	2			-
		<b>233.12</b>	<b>1.29</b>	<b>234.42</b>
<b>II Current assets</b>				
(a) Inventories		309.17	-	309.17
(b) Financial Assets			-	
(i) Trade Receivables	5	454.58	(11.30)	443.28
(ii) Cash and Cash Equivalents		0.08	-	0.08
(iii) Bank Balances Other than (iii) above		11.18	-	11.18
(iv) Other Financial Assets		0.47	-	0.47
(c) Other Current Assets		43.86	0.07	43.93
		<b>819.35</b>	<b>(11.23)</b>	<b>808.11</b>
<b>TOTAL ASSETS</b>		<b>1,052.47</b>	<b>(9.94)</b>	<b>1,042.53</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital		305.52	-	305.52
(b) Other Equity	6	159.13	(7.36)	151.77
		<b>464.65</b>	<b>(7.36)</b>	<b>457.28</b>
<b>Liabilities</b>				
<b>I Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		52.29	-	52.29
(ii) Lease Liabilities	1	-	0.61	0.61
(iii) Other Financial Liabilities		6.46	-	6.46
(b) Provisions		5.92	-	5.92
(c) Deferred Tax liabilities (Net)	2	8.83	(3.93)	4.90
		<b>73.50</b>	<b>(3.32)</b>	<b>70.17</b>
<b>II Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		348.62	-	348.62
(ii) Lease Liabilities	1	-	0.75	0.75
(iii) Trade Payables				
(a) total outstanding dues of micro enterprises and small enterprises		-	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		109.24	-	109.24
(b) Other Current Liabilities		34.86	-	34.86
(c) Provisions		0.53	-	0.53
(d) Current Tax Liabilities (Net)		21.07	-	21.07
		<b>514.32</b>	<b>0.75</b>	<b>515.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,052.47</b>	<b>(9.94)</b>	<b>1,042.53</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - VI**

**STATEMENT OF RESTATEMENT ADJUSTMENTS**

iii. Reconciliation of total comprehensive income for the year ended March 31, 2020

(Amount in INR Million)

Particulars	Notes	IGAAP	Ind-AS Adjustments /	IND AS Balance
			Restatement	
<b>REVENUE</b>				
I Revenue from operations (net)		1,591.42	-	1,591.42
II Other income		1.96	0.01	1.98
<b>III Total Revenue (I+II)</b>		<b>1,593.39</b>	<b>0.01</b>	<b>1,593.40</b>
<b>IV EXPENSES</b>				
Cost of materials consumed		1,255.69	-	1,255.69
Changes in inventories of finished goods, work-in-process and Stock-in-Trade		(45.21)	-	(45.21)
Excise duty on sale of goods		-	-	-
Employee benefits expense		98.12	(0.05)	98.06
Finance costs		40.48	0.19	40.67
Depreciation and amortization expense	1 & 9	10.29	2.72	13.00
Other expenses		179.34	(2.84)	176.50
<b>IV Total Expenses (IV)</b>		<b>1,538.70</b>	<b>0.02</b>	<b>1,538.72</b>
<b>V Profit/(loss) before tax</b>		<b>54.68</b>	<b>(0.01)</b>	<b>54.68</b>
<b>VI Tax expense:</b>				
Current tax		13.71	-	13.71
Adjustment of tax relating to earlier periods		-	-	-
Deferred tax	2	0.72	0.21	0.93
<b>VII Profit/(loss) for the period</b>		<b>40.25</b>	<b>(0.22)</b>	<b>40.04</b>
<b>VIII OTHER COMPREHENSIVE INCOME</b>				
<b>A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>				
Remeasurement of gains (losses) on defined benefit plans	3 &	-	(0.05)	(0.05)
Income Tax Effect		-	0.01	0.01
<b>Other Comprehensive income for the year, net of tax</b>		<b>-</b>	<b>(0.04)</b>	<b>(0.04)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>		<b>40.25</b>	<b>(0.26)</b>	<b>40.00</b>

\* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note

iv. Reconciliation of total comprehensive income for the year ended March 31, 2021

(Amount in INR Million)

Particulars	Notes	IGAAP	Ind-AS Adjustments /	IND AS Balance
			Restatement	
<b>REVENUE</b>				
I Revenue from operations (net)		1,453.78	-	1,453.78
II Other income		2.15	0.02	2.17
<b>III Total Revenue (I+II)</b>		<b>1,455.94</b>	<b>0.02</b>	<b>1,455.95</b>
<b>IV EXPENSES</b>				
Cost of materials consumed		1,130.66	-	1,130.66
Changes in inventories of finished goods, work-in-process and Stock-in-Trade		(3.90)	-	(3.90)
Employee benefits expense		68.70	0.36	69.06
Finance costs		37.37	0.05	37.42
Depreciation and amortization expense	1 & 9	10.62	1.79	12.41
Other expenses		147.76	1.59	149.35
<b>Total Expenses (IV)</b>		<b>1,391.21</b>	<b>3.79</b>	<b>1,395.00</b>
<b>V Profit/(loss) before exceptional items and tax (I-II)</b>		<b>64.73</b>	<b>(3.78)</b>	<b>60.95</b>
Exceptional Items		-	-	-
<b>VI Profit/(loss) before tax</b>		<b>64.73</b>	<b>(3.78)</b>	<b>60.95</b>
<b>VII Tax expense:</b>				

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - VI**

**STATEMENT OF RESTATEMENT ADJUSTMENTS**

Current tax		17.31	-	17.31
Adjustment of tax relating to earlier periods		-	-	-
Deferred tax	2	0.52	(0.60)	(0.08)
<b>VIII Profit/(loss) for the period</b>		<b>46.90</b>	<b>(3.18)</b>	<b>43.72</b>
<b>IX OTHER COMPREHENSIVE INCOME</b>				
<b>A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>				
Remeasurement of gains (losses) on defined benefit plans	3 &	-	(0.36)	0.36
Income Tax Effect		-	0.10	(0.10)
<b>Other Comprehensive income for the year, net of tax</b>		<b>-</b>	<b>(0.26)</b>	<b>0.26</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>		<b>46.90</b>	<b>(3.44)</b>	<b>43.98</b>

\* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note

**iv. Reconciliation of total comprehensive income for the year ended March 31, 2022**

(Amount in INR Million)

Particulars	Notes	IGAAP	Ind-AS Adjustments /	IND AS Balance
			Restatement	
<b>REVENUE</b>				
I Revenue from operations (net)		1,767.74	-	1,767.74
II Other income		1.62	0.02	1.64
<b>III Total Revenue (I+II)</b>		<b>1,769.35</b>	<b>0.02</b>	<b>1,769.37</b>
<b>IV EXPENSES</b>				
Cost of materials consumed		1,386.33	-	1,386.33
Changes in inventories of finished goods, work-in-process and Stock-in-Trade		(8.55)	-	(8.55)
Employee benefits expense		89.11	1.11	90.22
Finance costs		35.34	0.24	35.58
Depreciation and amortization expense	1 & 9	11.14	1.72	12.86
Other expenses		169.91	(2.06)	167.85
<b>Total Expenses (IV)</b>		<b>1,683.29</b>	<b>1.00</b>	<b>1,684.29</b>
<b>V Profit/(loss) before exceptional items and tax (I-II)</b>		<b>86.06</b>	<b>(0.98)</b>	<b>85.08</b>
Exceptional Items		-	-	-
<b>VI Profit/(loss) before tax</b>		<b>86.06</b>	<b>(0.98)</b>	<b>85.08</b>
<b>VII Tax expense:</b>				
Current tax		24.24	-	24.24
Adjustment of tax relating to earlier periods		-	-	-
Deferred tax	2	0.48	(0.03)	0.45
<b>VIII Profit/(loss) for the period</b>		<b>61.34</b>	<b>(0.95)</b>	<b>60.39</b>
<b>IX OTHER COMPREHENSIVE INCOME</b>				
<b>A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>				
Remeasurement of gains (losses) on defined benefit plans	3 &	-	-	1.11
Income Tax Effect		-	-	(0.30)
<b>Other Comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>	<b>0.81</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>		<b>61.34</b>	<b>(0.95)</b>	<b>61.21</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - VI**

**STATEMENT OF RESTATEMENT ADJUSTMENTS**

(v) Reconciliation of total equity as at March 31, 2022, March 31, 2021 and March 31, 2022

(Amount in INR Million)

Particulars	Note	March 31, 2022	March 31, 2021	March 31, 2020
<b>Total equity (shareholder's funds) as per previous IGAAP - Retained earning</b>		159.03	261.55	214.66
<b>Adjustments:</b>				
Provision for expected credit losses on trade receivables	5	(11.30)	(11.27)	(7.77)
Prepaid Processing Fees		0.17	0.14	0.07
Ind AS 116 transition impact	1	(0.39)	(0.39)	(0.39)
Interest on lease liabilities	1	(0.94)	(0.77)	(0.65)
Depreciation on ROU	1	(10.35)	(8.64)	(6.84)
Reversal of lease expenses	1	11.55	9.45	7.55
Fair value income on security deposit	4	0.06	0.04	0.03
Gratuity expense	3	0.44	1.55	1.91
Remeasurement of Defined Benefit Plan	3,8	(0.44)	(1.55)	(1.91)
Tax effects of adjustments	2	3.93	4.19	3.69
<b>Total Adjustments</b>		<b>(7.26)</b>	<b>(7.23)</b>	<b>(4.31)</b>
<b>Total Equity as per Ind AS</b>		<b>151.77</b>	<b>254.32</b>	<b>210.34</b>

(ii). Reconciliation of total comprehensive income for the year ended March 31, 2022, March 31, 2021 and March 31, 2020

(Amount in INR Million)

Particulars	Note	March 31, 2022	March 31, 2021	March 31, 2020
<b>Profit after tax as per previous IGAAP</b>		61.34	46.90	40.25
<b>Adjustments:</b>				
Processing Fees		(0.07)	0.07	(0.04)
Remeasurement of gains (losses) on defined benefit plans	3	(1.11)	(0.36)	0.05
Depreciation On Right On Use	1	(1.72)	(1.79)	(2.72)
Reversal of rental expenses for which right of use assets have been	1	2.10	1.91	3.07
Interest On Lease Liability	1	(0.16)	(0.12)	(0.15)
Fair value income on security deposit	4	0.02	0.02	0.01
Provision for expected credit losses on trade receivables	5	(0.03)	(3.50)	(0.23)
Income tax effect	2	0.03	0.60	(0.21)
<b>Total adjustments</b>		<b>(0.95)</b>	<b>(3.18)</b>	<b>(0.22)</b>
<b>Profit after tax as per Ind AS</b>		<b>60.39</b>	<b>43.72</b>	<b>40.04</b>
<b>Other comprehensive income</b>				
Remeasurement of gains (losses) on defined benefit plans	3,8	1.11	0.36	(0.05)
Income tax effect		(0.30)	(0.10)	0.01
<b>Total comprehensive income as per Ind AS</b>		<b>61.21</b>	<b>43.98</b>	<b>40.00</b>

Impact of Ind AS adoption on the statements of cash flows for the year ended March 31, 2020

(Amount in INR Million)

Particulars	Balance as Per Indian GAAP	Adjustments	IND AS Balance
Net cash flow from Operating Activities	29.84	13.33	16.51
Net cash flow from Investing Activities	(13.85)	(1.25)	(12.60)
Net cash flow from Financing Activities	(12.25)	(8.36)	(3.89)
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>3.75</b>	<b>3.73</b>	<b>0.02</b>
Cash and cash equivalents as at March 31, 2019	0.07	0.00	0.06
<b>Cash and cash equivalents as at March 31, 2020</b>	<b>3.81</b>	<b>3.73</b>	<b>0.09</b>

Impact of Ind AS adoption on the statements of cash flows for the year ended March 31, 2021

(Amount in INR Million)

Particulars	Balance as Per Indian GAAP	Adjustments	IND AS Balance
Net cash flow from Operating Activities	7.18	31.55	(24.37)
Net cash flow from Investing Activities	(7.87)	0.01	(7.88)
Net cash flow from Financing Activities	0.34	(31.92)	32.26
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(0.34)</b>	<b>(0.35)</b>	<b>0.01</b>
Cash and cash equivalents as at March 31, 2020	0.09	0.00	0.09
<b>Cash and cash equivalents as at March 31, 2021</b>	<b>(0.25)</b>	<b>(0.35)</b>	<b>0.09</b>

## PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)

### ANNEXURE - VI

#### STATEMENT OF RESTATEMENT ADJUSTMENTS

Impact of Ind AS adoption on the statements of cash flows for the year ended March 31, 2022

(Amount in INR Million)

Particulars		Balance as Per Indian GAAP	Adjustments	IND AS Balance
Net cash flow from Operating Activities		113.03	(1.38)	111.65
Net cash flow from Investing Activities		(42.26)	(0.01)	(42.27)
Net cash flow from Financing Activities		(69.86)	0.47	(69.39)
<b>Net Increase/(Decrease) in cash and cash equivalents</b>		<b>0.92</b>	<b>(0.93)</b>	<b>(0.01)</b>
Cash and cash equivalents as at March 31, 2021		0.09	-	0.09
<b>Cash and cash equivalents as at March 31, 2022</b>		<b>1.01</b>	<b>(0.93)</b>	<b>0.08</b>

#### C. Notes to first-time adoption and Ind AS Adjustment/Restatement :

##### Note 1: Leases

Ind AS 116 standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet. The Company adopted Ind AS 116 using the modified retrospective method of adoption with the date of initial application of 1 April 2020 being the date of transition and rolled back the impacts on the leases more than 1 year, if any, as on April 1, 2018 which resulted in to recognition of right-of-use assets, lease liabilities and consequent changes in the statement of profit and loss and cashflows. Also, interest free lease security deposits were recorded at their transaction value under the Indian GAAP. However, under IndAS, all material financial assets are required to be recognised at fair value. Accordingly, the company has fair valued material security deposits, if any by discounting them over the lease period under IndAS. Difference between the fairvalue and transaction value of the security deposit has been recognised as prepaid rent which has been adjusted in the value of ROU asset.

##### Note 2: Deferred tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity. As on April 1, 2018 the net impact on deferred tax liabilities is of INR 5.569 millions.

##### Note 3: Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

##### Note 4: Security deposits

Under the previous GAAP, interest free lease security deposits (that are refundable in cash on completion of the lease term) are recorded at their transaction value. Under Ind AS, all material financial assets are required to be recognised at fair value. Accordingly, the company has fair valued these security deposits, if any, under Ind AS. Difference between the fair value and transaction value of the security deposit has been adjusted in the value of ROU Assets.

Consequent to this change, the amount of security deposits decreased by INR 0.08 millions as at April 1, 2018 and the ROU asset is increased by INR 0.08 millions as at

##### Note 5: Trade and Other Receivables

Under Indian GAAP, the company has created no provision for impairment of receivables consists only in respect of specific amount for incurred losses. Under Ind AS, impairment allowance has been determined based on Expected Loss model (ECL). The impact of INR 0.23 millions, 3.50 millions and 0.03 millions for year ended on March 31, 2020, March 31, 2021 and March 31, 2022 respectively has been recognized in the statement of profit and loss.

##### Note 6: Retained earnings

Retained earnings as at April 1, 2018 has been adjusted consequent to the above Ind AS transition adjustments.

##### Note 7: Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit plans, foreign exchange differences arising on translation of foreign operations, effective portion of gains and losses on cash flow hedging instruments and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

##### Note 8: Property, Plant and Equipment and Intangible assets

The company on transition to Ind AS as on April 1, 2020 the Company has elected to measure its items of Property, Plant and Equipment and Intangible assets at cost as per Ind AS. The same are considered as deemed cost on the date of transition to Ind AS. Similar restatement has been considered and rolled back to comparative period as

##### Note 9: Depreciation of property, plant and equipment

Ind AS 16 requires significant component parts of an item of property, plant and equipment to be depreciated separately. The cost of major inspections is capitalised and depreciated separately over the period to the next major inspection. At the date of transition to Ind AS, an increase of INR Nil was recognised in property, plant and equipment net of accumulated depreciation due to separate depreciation of significant components of property, plant and equipment. This amount has been recognised against retained earnings.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VII**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**4. PROPERTY, PLANT AND EQUIPMENT**

(Amount in INR Million)									
Particulars	Land	Building	Office Equipments	Computer	Furniture and Fixtures	Vehicles	Plant and Machinery	Solar Plant	Total
<b>GROSS CARRYING VALUE</b>									
As at March 31, 2019	76.76	49.00	2.88	0.72	7.29	23.84	32.35	8.98	201.82
Additions	-	6.45	2.46	0.54	2.67	1.17	1.51	-	14.80
Disposals	-	-	(0.00)	-	-	(0.72)	-	-	(0.73)
As at March 31, 2020	76.76	55.45	5.34	1.26	9.96	24.28	33.86	8.98	215.90
Additions	-	1.83	0.93	0.20	0.10	6.52	3.00	-	12.57
Disposals	-	-	-	-	-	(4.77)	-	-	(4.77)
As at March 31, 2021	76.76	57.28	6.26	1.46	10.07	26.03	36.85	8.98	223.70
Additions	21.17	8.92	0.64	0.39	0.34	4.24	7.62	-	43.33
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2022	97.93	66.20	6.90	1.85	10.41	30.27	44.48	8.98	267.02
<b>ACCUMULATED DEPRECIATION/IMPAIRMENT</b>									
As at March 31, 2019	-	0.89	0.93	0.51	1.00	3.56	2.51	0.34	9.75
Depreciation for the year	-	0.94	1.10	0.36	1.18	3.43	2.59	0.33	9.93
Deductions/Adjustments during the period	-	-	(0.00)	-	-	(0.19)	-	-	(0.19)
As at March 31, 2020	-	1.83	2.04	0.88	2.18	6.80	5.09	0.67	19.49
Depreciation for the year	-	1.56	0.95	0.23	1.22	3.29	2.60	0.34	10.20
Deductions/Adjustments during the period	-	-	-	-	-	(1.51)	-	-	(1.51)
As at March 31, 2021	-	3.40	2.99	1.10	3.40	8.58	7.69	1.01	28.18
Depreciation for the year	-	1.74	0.96	0.23	1.18	3.49	2.84	0.34	10.78
Deductions/Adjustments during the period	-	-	-	-	-	-	-	-	-
As at March 31, 2022	-	5.14	3.95	1.34	4.58	12.08	10.53	1.35	38.96
Net Carrying value as at March 31, 2022	97.93	61.07	2.96	0.51	5.83	18.19	33.94	7.63	228.06
Net Carrying value as at March 31, 2021	76.76	53.88	3.27	0.36	6.67	17.44	29.16	7.97	195.52
Net Carrying value as at March 31, 2020	76.76	53.62	3.30	0.39	7.78	17.48	28.76	8.31	196.41

**Notes:**

i. Property, Plant and Equipment pledged as security against borrowings by the company

Refer to Note 41 for information on property, plant and equipment pledge as security by the company

ii. Contractual Obligations

Refer to Note 39 for disclosure of contractual commitments for the acquisition of property, plant and equipment.

iii. Title deeds not held in the name of the company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/direct or or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
Nil						

The company has not revalued any Property plant and equipment during the reporting periods

**5. RIGHT-OF-USE ASSETS**

(Amount in INR Million)	
Particulars	Right-Of-Use Assets
<b>GROSS CARRYING VALUE</b>	
As at March 31, 2019	8.36
Additions	2.06
Deletions	-
As at March 31, 2020	10.42
Additions	0.75
Deletions	-
As at March 31, 2021	11.17
Additions	3.96
Deletions / Other Adjustment	(4.24)
As at March 31, 2022	10.89
<b>ACCUMULATED DEPRECIATION/IMPAIRMENT</b>	
As at March 31, 2019	4.13
Depreciation for the year	2.72
As at March 31, 2020	6.84
Depreciation for the year	1.79
As at March 31, 2021	8.64
Depreciation for the year	1.72
Other Adjustment	(0.80)
As at March 31, 2022	9.56
Net Carrying value as at March 31, 2022	1.33
Net Carrying value as at March 31, 2021	2.54
Net Carrying value as at March 31, 2020	3.57

**Notes:**

Company has not revalued Rights to use assets.

The Company has entered into lease arrangements for its office and godown purpose. These leasing arrangements are of 3 years on an average and are usually renewable by mutual consent on mutually agreeable terms.

Effective April 1, 2018, the Company adopted Ind AS 116, Leases and applied the standard to all lease contracts using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application.

The weighted average incremental borrowing rate applied to lease liabilities is 8%

The aggregate depreciation expense on ROU assets is included under depreciation and amortization in statement of Profit & Loss.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

<b>6. INTANGIBLE ASSETS</b>		
<b>(Amount in INR Million)</b>		
<b>Particulars</b>	<b>Computer Software</b>	<b>Total</b>
<b>GROSS CARRYING VALUE</b>		
<b>As at March 31, 2019</b>	<b>2.90</b>	<b>2.90</b>
Additions	0.15	0.15
Deletions	-	-
<b>As at March 31, 2020</b>	<b>3.05</b>	<b>3.05</b>
Additions	-	-
Deletions	-	-
<b>As at March 31, 2021</b>	<b>3.05</b>	<b>3.05</b>
Additions	0.43	<b>0.43</b>
Deletions	-	-
<b>As at March 31, 2022</b>	<b>3.47</b>	<b>3.47</b>
<b>ACCUMULATED AMORTISATION AND IMPAIRMENT</b>		
<b>As at March 31, 2019</b>	<b>0.34</b>	<b>0.34</b>
Amortisation for the year	0.35	0.35
<b>As at March 31, 2020</b>	<b>0.69</b>	<b>0.69</b>
Amortisation for the year	0.42	0.42
<b>As at March 31, 2021</b>	<b>1.12</b>	<b>1.12</b>
Amortisation for the year	0.36	<b>0.36</b>
<b>As at March 31, 2022</b>	<b>1.48</b>	<b>1.48</b>
<b>Net Carrying value as at March 31, 2022</b>	<b>1.99</b>	<b>1.99</b>
<b>Net Carrying value as at March 31, 2021</b>	<b>1.93</b>	<b>1.93</b>
<b>Net Carrying value as at March 31, 2020</b>	<b>2.35</b>	<b>2.35</b>

The company has not revalued any Intangible assets during the reporting periods

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE -VI****NOTES TO RESTATED FINANCIAL INFORMATION****7. FINANCIAL ASSETS**

(Amount in INR Million)			
(C) OTHER FINANCIAL ASSETS	March 31, 2022	March 31, 2021	March 31, 2020
<b>Non Current</b>			
<b>(i) Financial assets carried at amortised cost</b>			
Security Deposits	2.47	2.36	2.38
Lease Deposits	0.56	0.38	1.11
<b>Total</b>	<b>3.03</b>	<b>2.73</b>	<b>3.49</b>
<b>Current</b>			
<b>(i) Financial assets carried at amortised cost</b>			
Interest accrued on FD with banks	0.47	0.14	0.31
<b>Total</b>	<b>0.47</b>	<b>0.14</b>	<b>0.31</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE -VI****NOTES TO RESTATED FINANCIAL INFORMATION****8. INVENTORIES**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Raw materials (Valued at cost)	56.73	41.58	52.83
Work-in-process (Valued at cost)	34.03	26.52	15.15
Finished goods (Valued at cost or net realisable value, whichever is lower)	210.46	209.41	216.89
Stores, consumables and packing material (Valued at cost)	7.95	8.56	6.88
<b>Total</b>	<b>309.17</b>	<b>286.07</b>	<b>291.75</b>

During the year ended March 31, 2022 : INR Nil (March 31, 2021 : INR Nil , March 31, 2020: INR Nil ) was recognised as an expense for inventories carried at net realisable value.

**9. TRADE RECEIVABLES**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Current</b>			
Trade Receivables from customers	426.14	405.98	277.19
Receivables from other related parties (Refer Note 33)	17.14	59.98	22.44
	<b>443.28</b>	<b>465.96</b>	<b>299.64</b>
<b>Breakup of Trade receivables :</b>			
Secured, considered good	-	-	-
Unsecured, considered good	454.58	477.23	307.41
Trade receivable which have significant increase in credit risk	-	-	-
Trade receivable Credit Impaired	-	-	-
	<b>454.58</b>	<b>477.23</b>	<b>307.41</b>
<b>Impairment Allowance (allowance for bad and doubtful debts)</b>			
Less: Loss allowance	11.30	11.27	7.77
	<b>11.30</b>	<b>11.27</b>	<b>7.77</b>
	<b>443.28</b>	<b>465.96</b>	<b>299.64</b>

Trade or Other Receivable due from directors or other officers of the company either severally or jointly with any other person amounted to INR Nil as on March 31, 2022 (March 31, 2021, March 31, 2020 : INR Nil)

Trade or Other Receivable due from firms or private companies respectively in which any director is a partner, a director or a member amounted to as on March 2022 (March 31, 2021, March 31, 2020 : INR 17.14 millions, INR , INR 59.99 millions & 22.44 millions respectively)

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

(Amount in INR Million)

**Trade Receivables Ageing Schedule :**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)(a) Undisputed Trade receivables – considered good (Others)	397.31	17.89	4.13	4.61	11.55	435.49
(i)(b) Undisputed Trade receivables – considered good (Related Party)	16.13	-	-	-	1.00	17.13
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	0.87	1.09	-	-	-	1.96
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Sub Total</b>						<b>454.58</b>
Less: Allowance for credit impaired/Expected credit loss	-	-	-	-	-	11.30
<b>Total</b>						<b>443.28</b>

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)(a) Undisputed Trade receivables – considered good (Others)	389.28	5.97	8.02	2.67	9.23	415.16
(i)(b) Undisputed Trade receivables – considered good (Related Party)	42.40	16.58	-	-	1.00	59.99
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	0.62	1.46	-	-	2.08
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Sub Total</b>	<b>431.68</b>	<b>23.18</b>	<b>9.48</b>	<b>2.67</b>	<b>10.23</b>	<b>477.23</b>
Less: Allowance for credit impaired/Expected credit loss	-	-	-	-	-	11.27
<b>Total</b>						<b>465.96</b>

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)(a) Undisputed Trade receivables – considered good (Others)	244.50	15.46	12.54	6.10	3.57	282.16
(i)(b) Undisputed Trade receivables – considered good (Related Party)	19.92	1.52	-	-	1.00	22.44
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	2.80	-	-	-	2.80
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Sub Total</b>	<b>264.42</b>	<b>19.78</b>	<b>12.54</b>	<b>6.10</b>	<b>4.57</b>	<b>307.41</b>
Less: Allowance for credit impaired/Expected credit loss	-	-	-	-	-	7.77
<b>Total</b>						<b>299.64</b>

Note :The company has filed court cases under negotiable instruments act to recover Rs. 1.96 Millions (Previous Year March 31, 2021 : Rs. 2.08 Millions , March 31, 2020 : 2.80 millions) during the financial year and they are considered good and recoverable.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE -VI****NOTES TO RESTATED FINANCIAL INFORMATION****10. CASH AND CASH EQUIVALENTS**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Balances with banks:			
- On current accounts	0.03	0.02	0.02
Cash on hand	0.05	0.08	0.07
	<b>0.08</b>	<b>0.09</b>	<b>0.09</b>

**11. OTHER BANK BALANCES**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Balances with banks and others as security against borrowings*	11.18	10.25	10.60
	<b>11.18</b>	<b>10.25</b>	<b>10.60</b>

\*Lien marked to bank/financial institution

**12. OTHER ASSETS**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Current</b>			
<b>Advances to suppliers for capital goods</b>	0.18	2.18	2.23
<b>Advances other than Capital advances</b>			
- Advances to Suppliers for goods and expenses	18.17	13.59	17.10
- Other advances/loan	13.02	4.91	-
<b>Others</b>			
- Prepaid expenses	1.92	1.26	1.37
- Balances with Statutory, Government Authorities *	8.55	4.24	47.22
- Imprest with Branches and others	2.09	1.43	3.46
<b>Total</b>	<b>43.93</b>	<b>27.61</b>	<b>71.39</b>

\* Includes payment of Rs.5 Million made by the company with GST Department as voluntary payment u/s 74(5) through DRC - 03 Challan .However no demand has been raised in this regards by the GST Departments.The management is confident that this amount will be refunded/adjusted against future dues/demand in due course.

Note : Advances due from firms or private companies respectively in which any director is a partner, a director or a member amounted to INR 11.50 Millions as on March 31, 2022,Nil as on March 31, 2021, Nil as on March 31, 2020 .

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**13. INCOME TAX**

**Deferred Tax**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Deferred Tax relates to the following:</b>			
Temporary difference in the carrying amount of property, plant and equipment	9.67	8.90	8.13
Provision for employee benefits - Gratuity	(1.66)	(1.61)	(1.49)
Provision for employee benefits - Leave encashment	(0.06)	(0.05)	(0.35)
Expected credit loss on trade receivables	(3.02)	(3.01)	(2.08)
Leases - ROU and lease liability	(0.02)	(0.07)	(0.07)
<b>Total Deferred Tax (Assets) / Liabilities</b>	<b>4.90</b>	<b>4.16</b>	<b>4.14</b>
Less :MAT Credit Receivable	-	(3.17)	(9.68)
<b>Net Deferred Tax (Assets) / Liabilities</b>	<b>4.90</b>	<b>0.99</b>	<b>(5.53)</b>

**Movement in deferred tax liabilities/assets**

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Opening balance as of April 1</b>	<b>4.16</b>	<b>4.14</b>	3.22
Tax income/(expense) during the period recognised in profit or loss	0.45	(0.08)	0.93
Tax income/(expense) during the period recognised in OCI	0.30	0.10	(0.01)
<b>Closing balance as at March 31</b>	<b>4.90</b>	<b>4.16</b>	<b>4.14</b>

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority

Considering the probability of availability of future taxable profits in the period in which tax losses expire, deferred tax assets have not been recognised in respect of tax losses carried forward by the Company

**Major Components of income tax expense for year ended March 31, 2022 , March 31, 2021 and March 31, 2020 are as follows:**

**i. Income tax recognised in profit or loss**

(Amount in INR Million)

Particulars	March 31, 2022	2020-21	2019-20
Current income tax charge	24.24	17.31	13.71
Adjustment in respect of current income tax of previous year	-	-	-
<b>Deferred Tax</b>			
Relating to origination and reversal of temporary differences	(0.30)	(0.10)	0.01
<b>Income tax expense recognised in profit or loss</b>	<b>23.94</b>	<b>17.22</b>	<b>13.72</b>

**ii. Income Tax recognised in OCI**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Net loss/(gain) on remeasurements of defined benefit plans	(0.30)	(0.10)	0.01
<b>Income tax expense recognised in OCI</b>	<b>(0.30)</b>	<b>(0.10)</b>	<b>0.01</b>

**Reconciliation of tax expense and accounting profit multiplied by income tax rate for March 31,2022, March 31, 2021 and March 31, 2020**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Profit before tax	85.08	60.95	54.68
<b>Accounting profit before income tax</b>	<b>85.08</b>	<b>60.95</b>	<b>54.68</b>
Enacted tax rate in India	27.82%	27.82%	27.82%
<b>Income Tax on Accounting Profits</b>	<b>23.67</b>	<b>16.96</b>	<b>15.21</b>
<b>Effect of</b>			
Depreciation	(0.80)	(0.84)	(1.46)
Expenses allowable under Income Tax	(0.22)	(0.18)	-
Expenses not allowable under Income Tax	1.34	0.33	0.03
Ind AS Adjustments	0.27	1.05	(0.08)
<b>Tax at effective Income Tax Rate</b>	<b>24.27</b>	<b>17.31</b>	<b>13.71</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**14. SHARE CAPITAL**

**i. Authorised Share Capital**

Particulars	(Amount in INR Million)	
	Number	Amount
Equity shares of Rs.10 each with voting rights		
At March 31, 2020	45,00,000	45.00
Increase/(decrease) during the year	-	-
At March 31, 2021	45,00,000	45.00
Increase/(decrease) during the year*	4,55,00,000	455.00
At March 31, 2022	<b>5,00,00,000</b>	<b>500.00</b>

**Terms/rights attached to equity shares**

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

During the financial year 2019-20 the company has sub divided its existing equity shares from every one equity share of face value of Rs.100/- (One Hundred only) each fully paid up into 10 (Ten) equity shares of face value of Rs. 10 (Ten only) each fully paid up w.e.f 16th December 2019.

\* The company has increased its Authorized Share Capital amount from INR 45.00 Millions to 500.00 Millions and number of shares from 4.5 Millions to 50.00 Millions of INR 10 each as on March 17, 2022.

**ii. Issued Capital**

Particulars	(Amount in INR Millions)	
	Number	Amount
Equity shares of INR 100 each issued, subscribed and fully paid		
At March 31, 2019	3,81,789	38.18
Issued during the period for Rs. 100 each	110	0.01
Equity shares of INR 10 each issued, subscribed and fully paid		
At March 31, 2020	<b>38,18,990</b>	<b>38.19</b>
Issued during the period	-	-
At March 31, 2021	<b>38,18,990</b>	<b>38.19</b>
Issued during the period*	2,67,32,930	267.33
At March 31, 2022	<b>3,05,51,920</b>	<b>305.52</b>

\* The Company has issued bonus of 2,67,32,930 (Two Crore Sixty Seven lacs thirty Two Thousand Nine Hundred Thirty Only) equity shares having face value of Rs.10/-each in the ratio of 7:1 (in the proportion of 7 (seven) equity shares for every 1(one) existing equity share) vide board resolution dated 19.03.2022 to all the existing shareholders fully paid up of the company whose names appear in the register of members of the company on March 2,2022 i.e the record date.

**iii. Details of Promoters and shareholders holding more than 5% shares in the Company**

Promoter's name	As at March 31, 2022			As at March 31, 2021			As at March 31, 2020		
	No of Shares	% Holding	% Change during the year**	No of Shares	% Holding	% Change during the year	No of Shares	% Holding	% Change during the year*
Equity Shares with Voting Rights									
Sonia Gupta	1,27,49,120	41.73%	0%	15,93,640	41.73%	-17.05%	22,44,950	58.78%	0%
Sanjay Gupta	1,58,74,480	51.96%	0%	19,84,310	51.96%	17.05%	13,33,000	34.90%	0%
	<b>2,86,23,600</b>	<b>93.69%</b>		<b>35,77,950</b>	<b>93.69%</b>	-	<b>35,77,950</b>	<b>93.69%</b>	-

\*During the financial year 2019-20 the company has sub divided its existing equity shares from every one equity share of face value of Rs.100/- (One Hundred only) each fully paid up into 10 (Ten) equity shares of face value of Rs. 10 (Ten only) each fully paid up w.e.f 16th December 2019.

\*\*The Company has issued bonus of 2,67,32,930 (Two Crore Sixty Seven lacs thirty Two Thousand Nine Hundred Thirty Only) equity shares having face value of Rs.10/-each in the ratio of 7:1 (in the proportion of 7 (seven) equity shares for every 1(one) existing equity share) vide board resolution dated 19.03.2022 to all the existing shareholders fully paid up of the company whose names appear in the register of members of the company on March 2,2022 i.e the record date.

**iv. Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date : NIL**

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE -VI****NOTES TO RESTATED FINANCIAL INFORMATION****15. OTHER EQUITY****i. Reserves and Surplus****(Amount in INR Million)**

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Securities Premium Account	-	103.56	103.56
Retained Earnings	151.77	254.32	210.34
<b>Total</b>	<b>151.77</b>	<b>357.89</b>	<b>313.91</b>

**(b) Securities Premium Account****(Amount in INR Million)**

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Opening balance	103.56	103.56	103.56
Add/(Less): Bonus shares issued during the year*	(103.56)	-	-
<b>Closing Balance</b>	<b>-</b>	<b>103.56</b>	<b>103.56</b>

**(e) Retained Earnings****(Amount in INR Million)**

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Opening balance	254.32	210.34	170.34
Net Profit/(Loss) for the period	60.39	43.72	40.04
<b>Add/Less :</b>			
Remeasurement of defined benefit obligation	1.11	0.36	(0.05)
Income tax effect	(0.30)	(0.10)	0.01
Bonus shares issued during the year*	(163.76)	-	-
<b>Closing balance</b>	<b>151.77</b>	<b>254.32</b>	<b>210.34</b>

\* The Company has issued bonus of 2,67,32,930 (Two Crore Sixty Seven lacs thirty Two Thousand Nine Hundred Thirty Only) equity shares having face value of Rs.10/-each in the ratio of 7:1 {in the proportion of 7 (seven) equity shares for every 1(one) existing equity share} vide board resolution dated 19.03.2022 to all the existing shareholders fully paid up of the company whose names appear in the register of members of the company on March 2,2022 i.e the record date.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**16. BORROWINGS**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Non Current Borrowings</b>			
<b>Secured</b>			
Term loan from banks	85.74	112.22	51.06
<b>Unsecured</b>			
Loans from banks and other FI	0.27	1.91	7.45
Loans from Director's, their Relatives and Corporate	1.80	1.30	1.30
<b>(A)</b>	<b>87.81</b>	<b>115.42</b>	<b>59.80</b>
<b>Less : Current Maturity of Non Current Borrowings</b>			
Term loan from banks	35.51	27.84	10.17
<b>(B)</b>	<b>35.51</b>	<b>27.84</b>	<b>10.17</b>
<b>Total (A)-(B)</b>	<b>52.29</b>	<b>87.58</b>	<b>49.63</b>
<b>Current Borrowings</b>			
<b>Secured</b>			
(a) Loans repayable on demand			
From Banks	313.11	317.61	301.76
(b) Current maturities of Long term borrowings	35.51	27.84	10.17
<b>Total</b>	<b>348.62</b>	<b>345.45</b>	<b>311.94</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE -VI****NOTES TO RESTATED FINANCIAL INFORMATION****16, BORROWINGS****A 'NON CURRENT BORROWING**

Secured by way of Hypothication of Respective Assets

**1.List of Secured Term Loan -Vehicle**

- Outstanding amount of INR 0.62 Millions (31st March, 2021 INR 1.62 millions) from bank repayable in 7 monthly EMI of INR 0.09 Millions each
- ' - Outstanding amount of INR 0.38 Millions (31st March, 2021 INR 1.72 millions) from bank repayable in 12 monthly EMI of INR 0.03 Millions each
- ' - Outstanding amount of INR 0.24 Millions (31st March, 2021 INR 0.38 millions) from bank repayable in 19 monthly EMI of INR 0.01 Millions each
- ' - Outstanding amount of INR 0.15 Millions (31st March, 2021 INR 0.37 millions) from bank repayable in 8 monthly EMI of INR 0.02 Millions each
- ' - Outstanding amount of INR 0.64 Millions (31st March, 2021 INR 1.08 millions) from bank repayable in 16 monthly EMI of INR 0.04 Millions each
- ' - Outstanding amount of INR 2.44 Millions (31st March, 2021 INR 3.5 millions) from bank repayable in 24 monthly EMI of INR 0.11 Millions each
- Outstanding amount of INR 2.44 Millions (31 March, 2021 INR 3.5 millions) from bank repayable in 24 monthly EMI of INR 0.11 Millions each
- Outstanding amount of INR 2.92 Millions (31st March, 2021 INR Nil) from bank repayable in 58 monthly EMI of INR 0.06 Millions each

**2.List of Secured Term Loan against Property Situated at A-74 Okhla Indl Area Phase-2 Delhi**

- ' - Outstanding amount of INR 19.71 Millions (31st March, 2021 INR 27.54 millions) from bank repayable in 28 monthly EMI of INR 0.65 Millions each
- ' - Outstanding amount of INR 1.44 Millions (31st March, 2021 INR 5.79 millions) from bank repayable in 3 monthly EMI of INR 0.36 Millions each

**3.Secured Term Loan against Machinery at 923/56 Village Katha , Baddi, Distt Solan, HP**

Outstanding amount of INR Nil (31st March, 2021 INR 2.77 )from bank repayable in nil monthly EMI of INR 0. 2 Millions each

**4.Term Loan availed under Guaranteed Emergency Credit Line(GECL)**

- Outstanding amount of INR 39.54 Millions (31st March, 2021 INR 47.5 millions) from bank repayable in 30 monthly EMI of INR 1.32 Millions each
- Outstanding amount of INR 17.45 Millions (31st March, 2021 INR 20.26 millions) from bank repayable in 31monthly EMI of INR 0.56 Millions each

**B. CURRENTBORROWING**

- Pari-passu charge on the entire current assets of the company both present and future(including entire stock available at various godown ,goods in transit and book debts) under multiple banking arrangement with standard chartered bank.Exclusive charge on entire fixed assets of the company (both present and future) exclusively with punjab national bank.

**C. Company has borrowings from banks or financial institutions on the basis of security of current assets. (Amount in INR Millions)**

Particulars	As at March 31, 2022		As at March 31, 2021	
	Inventories	Trade Receivables	Inventories	Trade Receivables
As per books of accounts ( March 31)	309.17	443.28	286.07	465.96
As per books of accounts (December 30 & March 30)	317.92	399.63	284.95	347.87
As per statement of current assets (March 30)	318.44	396.34	284.50	344.29
Excess/Shortages	(0.52)	3.29	0.45	3.58

(Amount in INR Millions)

Particulars	As at March 31, 2020	
	Inventories	Trade Receivables
As per books of accounts (March 31)	291.75	299.64
As per books of accounts (March 30)	279.17	302.08
As per statement of current assets (March 30)	277.96	301.37
Excess/Shortages	(1.21)	(0.71)

Note : The company had submitted the quarterly statements as on March 30 to the bank and hence the same has been disclosed here with.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**17. OTHER FINANCIAL LIABILITIES**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Non Current</b>			
(i) Financial Liabilities at amortised cost			
Security deposits payable	6.46	6.33	7.27
<b>Total</b>	<b>6.46</b>	<b>6.33</b>	<b>7.27</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**18. TRADE PAYABLES**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Current</b>			
Trade Payables to micro enterprises and small enterprises	-	-	-
Trade Payables to other than micro and small enterprises	109.24	102.94	93.30
<b>Total</b>	<b>109.24</b>	<b>102.94</b>	<b>93.30</b>

**19. OTHER LIABILITIES**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Current</b>			
Advance received from Customers and staff	4.11	3.85	6.41
Statutory dues	2.27	1.19	2.36
Creditor for capital expenditure	0.21	0.34	0.23
Other payables	28.27	29.22	42.16
<b>Total</b>	<b>34.86</b>	<b>34.60</b>	<b>51.15</b>

**20. LEASE LIABILITIES**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Non Current</b>			
Lease Liabilities	0.61	1.82	2.55
<b>Total</b>	<b>0.61</b>	<b>1.82</b>	<b>2.55</b>
<b>Current</b>			
Lease Liabilities	0.75	0.98	1.27
<b>Total</b>	<b>0.75</b>	<b>0.98</b>	<b>1.27</b>

**i. Movement in lease liabilities**

**Reconciliation of Fair Value:**

(Amount in INR Million)

Particulars	Amount
<b>At March 31, 2019</b>	<b>4.67</b>
Additions	2.06
Finance cost accrued during the period	0.15
Payment of lease liabilities	(3.07)
<b>At March 31, 2020</b>	<b>3.82</b>
Additions	0.75
Finance cost accrued during the period	0.12
Payment of lease liabilities	(1.91)
<b>At March 31, 2021</b>	<b>2.79</b>
Additions	3.94
Finance cost accrued during the period	0.16
Payment of lease liabilities	(1.86)
Other Adjustment	(3.68)
<b>At March 31, 2022</b>	<b>1.36</b>

The Company does not face a significant liquidity risk with regards to its lease Liabilities as the current assets are sufficient to meet obligations to lease liabilities as and when they fall due.

**ii. The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Within one year	0.75	0.98	1.27
One to five years	0.61	1.82	2.55
More than five years	-	-	-
<b>Total</b>	<b>1.36</b>	<b>2.79</b>	<b>3.82</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

Trade Payables due for payments :

(Amount in INR Million)

Trade Payables Ageing Schedule : 2021-22

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	109.19	0.04	-	0.01	<b>109.24</b>
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables Ageing Schedule : 2020-21

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	102.93	0.00	0.01	-	<b>102.94</b>
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables Ageing Schedule : 2019-20

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	93.29	0.01	0.00	-	<b>93.30</b>
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE -VI****NOTES TO RESTATED FINANCIAL INFORMATION****21. PROVISIONS**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
<b>Non Current</b>			
Provision for employee benefits			
Gratuity ( <i>Refer Note 32</i> )	5.76	5.14	5.38
Leave encashment	0.15	-	-
<b>Total</b>	<b>5.92</b>	<b>5.14</b>	<b>5.38</b>
<b>Current</b>			
Provision for employee benefits			
Gratuity ( <i>Refer Note 30</i> )	0.46	0.87	0.19
Leave encashment	0.07	0.18	1.31
<b>Total</b>	<b>0.53</b>	<b>1.06</b>	<b>1.50</b>

**22. CURRENT TAX LIABILITY(NET)**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Current tax payable for the year (net)	21.07	9.89	9.04
<b>Closing Balance</b>	<b>21.07</b>	<b>9.89</b>	<b>9.04</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**23. REVENUE FROM OPERATIONS**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
Sale of Products	1,767.74	1,453.78	1,591.42
	<b>1,767.74</b>	<b>1,453.78</b>	<b>1,591.42</b>

**24. OTHER INCOME**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
Interest income on			
Bank fixed deposits	0.65	0.62	0.69
Others	0.83	<b>0.97</b>	1.25
Fair value income on security deposit (lease)	0.02	0.02	0.01
<b>Other Non Operating Income</b>			
Net gain on disposal of property, plant and equipment	-	-	0.00
Miscellaneous Income	0.01	0.01	0.03
Credit Balance Written Back	0.12	0.55	-
	<b>1.64</b>	<b>2.17</b>	<b>1.98</b>

**25. COST OF MATERIALS CONSUMED**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
As at beginning of the year	41.58	52.83	16.81
Add : Purchases for the year	1,401.49	1,119.41	1,291.71
Less : As at end of the year	(56.73)	(41.58)	(52.83)
	<b>1,386.33</b>	<b>1,130.66</b>	<b>1,255.69</b>

**26. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
<b>Inventories as at the beginning of the year</b>			
Work - in - process	26.52	15.15	15.02
Finished goods	209.41	216.89	171.80
<b>Total</b>	<b>235.93</b>	<b>232.03</b>	<b>186.82</b>
<b>Less : Inventories as at the end of the year</b>			
Work - in - process	34.03	26.52	15.15
Finished goods	210.46	209.41	216.89
<b>Total</b>	<b>244.49</b>	<b>235.93</b>	<b>232.03</b>
<b>Net decrease / (increase) in inventories</b>	<b>(8.55)</b>	<b>(3.90)</b>	<b>(45.21)</b>

**27. EMPLOYEE BENEFITS EXPENSE**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
Salaries, wages and bonus	81.07	62.33	88.33
Contribution to provident and other funds	3.50	2.82	3.67
Staff welfare expenses	3.47	2.46	4.91
Gratuity Expense	2.19	1.45	1.16
	<b>90.22</b>	<b>69.06</b>	<b>98.06</b>

**28. FINANCE COST**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
Interest expense on borrowings	34.50	36.14	38.93
Interest on Lease liability	0.16	0.12	0.15
Other borrowing costs	0.91	1.16	1.59
	<b>35.58</b>	<b>37.42</b>	<b>40.67</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**29. DEPRECIATION AND AMORTISATION EXPENSE**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
Depreciation on tangible assets	10.78	10.20	9.93
Amortisation on intangible assets	0.36	0.42	0.35
Depreciation on right -of- use assets	1.72	1.79	2.72
	<b>12.86</b>	<b>12.41</b>	<b>13.00</b>

**30. OTHER EXPENSES**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
Commission	8.84	9.74	8.71
Job Work Charge	0.47	2.50	4.23
Man Power	18.63	17.75	18.83
Printing and Stationery	0.55	0.64	0.59
Advertisement Expenses	8.09	3.48	13.52
Bad Debts Written off	1.40	0.64	1.48
Freight,Handing and Octroi	27.45	29.21	34.26
Telephone	0.73	0.72	1.42
Travelling & Conveyance	12.52	14.31	16.64
Office Expenses	2.40	2.05	1.80
Postage Stamp & Courier	0.48	0.43	0.64
Computer	1.35	1.26	1.03
Director Remuneration	19.20	10.80	10.80
Packing Material	2.19	0.87	2.06
Vehicle Running & Maintainance	2.31	1.78	1.80
Electricity & water	10.05	10.46	13.59
Fees & Tax	4.85	0.91	0.90
Loss on sale of fixed assets	-	0.16	0.12
Insurance	2.02	1.37	1.67
Legal and Professional /(Refer note below)	8.76	2.92	7.34
Rent	3.38	0.89	0.84
Sales & Business Promotion	17.87	25.98	25.35
Repair & maintenance - Building	2.03	0.81	2.30
Repair & maintenance - Machinery	2.29	1.99	2.26
Repair & maintenance - Others	2.71	2.06	1.91
Others Misc.	3.85	2.11	2.19
Allowance for bad and doubtful debts	0.03	3.50	0.23
Corporate Social Responsibility Expenditure	3.40	-	-
<b>Total</b>	<b>167.85</b>	<b>149.35</b>	<b>176.50</b>

**(a) Details of Payments to auditors:**

(Amount in INR Million)

Particulars	2021-22	2020-21	2019-20
<b>As Statutory Auditor</b>			
Audit Fee	0.45	0.40	0.40
Tax audit fee	0.05	0.05	0.05
Certification Audit services	0.36	-	-
	<b>0.86</b>	<b>0.45</b>	<b>0.45</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

<b>31. EARNINGS PER SHARE</b>			
<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>(a) Basic earnings per share</b>			
Basic earnings per share attributable to the equity holders of the company	1.98	1.43	1.31
<b>Total basic earnings per share attributable to the equity holders of the company</b>	<b>1.98</b>	<b>1.43</b>	<b>1.31</b>
<b>(b) Dilluted earnings per share</b>			
Dilluted earnings per share attributable to the equity holders of the company	1.98	1.43	1.31
<b>Total dilluted earnings per share attributable to the equity holders of the company</b>	<b>1.98</b>	<b>1.43</b>	<b>1.31</b>
<b>(c) Par value per share</b>	10.00	10.00	10.00
<b>(d) Reconciliations of earnings used in calculating earnings per share</b>			
<i>Basic earnings per share</i>			
Profit attributable to the equity holders of the company used in calculating basic earnings per share	60.39	43.72	40.04
	<b>60.39</b>	<b>43.72</b>	<b>40.04</b>
<i>Dilluted earnings per share</i>			
Profit attributable to the equity holders of the company Used in calculating basic earnings per share	60.39	43.72	40.04
<b>Profit attributable to the equity holders of the company used in calculating dilluted earnings per share</b>	<b>60.39</b>	<b>43.72</b>	<b>40.04</b>
<b>(d) Weighted average number of shares used as the denominator</b>			
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	3,05,51,920	3,05,51,920	3,05,51,920
Adjustments for calculation of dilluted earnings per share:	-	-	-
<b>Weighted average number of equity shares used as the denominator in calculating dilluted earnings per share</b>	<b>3,05,51,920</b>	<b>3,05,51,920</b>	<b>3,05,51,920</b>

The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.

\* As per the Ind AS-33, in case of a bonus issue or a share split (i.e. shares issued without consideration) , equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported i.e. retrospectively adjusted from the earliest reporting date

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**32. EMPLOYEE BENEFIT OBLIGATIONS**

Particulars	(Amount in INR Million)								
	March 31, 2022			March 31, 2021			March 31, 2020		
	Current	Non Current	Total	Current	Non Current	Total	Current	Non Current	Total
Leave obligations	0.07	0.15	0.22	0.18	-	0.18	1.31	-	1.31
Gratuity	0.46	5.76	6.22	0.87	5.14	6.01	0.19	5.38	5.57
<b>Total Employee Benefit Obligation</b>	<b>0.53</b>	<b>5.92</b>	<b>6.45</b>	<b>1.06</b>	<b>5.14</b>	<b>6.20</b>	<b>1.50</b>	<b>5.38</b>	<b>6.88</b>

**(i) Leave Obligations**

The leave obligations cover the company's liability for sick and earned leave.

**(ii) Post Employment obligations**

**a) Gratuity**

The company provides for gratuity for employees in india as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by number of years of service.

The gratuity plan is a **funded plan** and the company makes contributions to recognised funds in India. The company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amount recognised in the balance sheet and the movement in the net defined benefit obligation over the period are as follows

Particulars	(Amount in INR Millions)		
	Present value of obligation	Fair value of plan assets	Net amount
<b>As at March 31, 2020</b>	<b>9.79</b>	<b>-4.22</b>	<b>5.57</b>
Current service cost	1.07	-	1.07
Interest expense/(income)	0.37	-	0.37
<b>Total amount recognised in profit or loss</b>	<b>11.23</b>	<b>-4.22</b>	<b>7.02</b>
Remeasurements	-	-	-
Retrun of plan assets, excluding amount included in interest (income)	-	-	-
(Gain)/Loss from change in demographic assumptions	-0.35	-	-0.35
(Gain)/Loss from change in financial assumptions	-1.25	-	-1.25
Experience (gains)/losses	1.24	-	1.24
<b>Total amount recognised in other comprehensive income</b>	<b>-0.36</b>	<b>-</b>	<b>-0.36</b>
Contributions by Employer	-	0.64	0.64
Benefits Paid	-	-0.64	-0.64
<b>As at March 31, 2021</b>	<b>10.88</b>	<b>-4.86</b>	<b>6.01</b>
Current service cost	1.71	-	1.71
Interest expense/(income)	0.39	-	0.39
<b>Total amount recognised in profit or loss</b>	<b>12.97</b>	<b>-4.86</b>	<b>8.11</b>
Remeasurements	-	-	-
Retrun of plan assets, excluding amount included in interest (income)	-	-	-
(Gain)/Loss from change in demographic assumptions	-0.01	-	-0.01
(Gain)/Loss from change in financial assumptions	-0.48	-	-0.48
Experience (gains)/losses	-0.62	-	-0.62
<b>Total amount recognised in other comprehensive income</b>	<b>-1.11</b>	<b>-</b>	<b>-1.11</b>
Contributions by Employer	-	0.78	0.78
Benefits Paid	-	-0.78	-0.78
<b>As at March 31, 2022</b>	<b>11.86</b>	<b>-5.64</b>	<b>6.22</b>

The net liability disclosed above relates to funded and unfunded plans are as follows:

Particulars	(Amount in INR Millions)		
	March 31, 2022	March 31, 2021	March 31, 2020
Present value of funded obligations	6.22	6.01	5.57
Fair value of plan assets	-	-	-
<b>Deficit of funded plan</b>	<b>6.22</b>	<b>6.01</b>	<b>5.57</b>
Unfunded Plans	(6.22)	(6.01)	(5.57)
<b>Deficit of Gratuity Plan</b>	<b>-</b>	<b>-</b>	<b>-</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

The significant actuarial assumptions were as follows:

	March 31, 2022	March 31, 2021	March 31, 2020
Mortality	IALM (2012-14) Ult.	IALM (2012-14) Ult	IALM (2012-14) Ult
Discount rate	7.24%	6.94%	6.81%
Expected return on plan assets	N.A.	N.A.	N.A.
Salary growth rate	1.50%	2%	2%
Expected Average remaining service	11.87	14.23	10.56
Retirement Age	62 Years	62 Years	60 Years
Employee Attrition Rate	PS: 0 to 5 : 50% PS: 5 to 47 : 0%	PS: 0 to 5 : 30% PS: 5 to 47 : 0%	PS: 0 to 5 : 30% PS: 5 to 47 : 0%

**Sensitivity Analysis**

(Amount in INR Millions)

Particulars	DR: Discount Rate		ER: Salary Escalation Rate	
	PVO DR +1%	PVO DR -1%	PVO ER +1%	PVO ER -1%
<b>PVOC</b>				
March 31, 2020	5.11	6.11	6.13	5.09
March 31, 2021	5.55	6.56	6.58	(5.53)
March 31, 2022	5.71	6.82	6.85	5.68

**Effectuated Payout**

(Amount in INR Millions)

Particulars	Expected Payout First	Expected Payout Second	Expected Payout Third	Expected payout Fourth	Expected payout Fifth	Expected payout Six to Ten years
March 31, 2020	0.19	0.43	1.31	0.32	0.05	1.61
March 31, 2021	0.87	0.29	0.41	1.24	0.30	1.51
March 31, 2022	0.46	0.46	1.37	0.22	0.06	1.92

**Asset Liability Comparisons**

(Amount in INR Millions)

Year	31-03-2020	31-03-2021	31-03-2022
<b>PVO at end of period</b>	5.57	6.01	6.22
<b>Plan Assets</b>	-	-	-
<b>Surplus/(Deficit)</b>	(5.57)	(6.01)	(6.22)
<b>Experience adjustments on plan assets</b>	-	-	-

The average duration of the defined benefit plan obligation at the end of the reporting period is 9.57 years (March 31, 2020)

The average duration of the defined benefit plan obligation at the end of the reporting period is 12.14 years (March 31, 2021)

The average duration of the defined benefit plan obligation at the end of the reporting period is 10.02 years (March 31, 2022)

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE -VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

(Amount in INR Million)

**33. RELATED PARTY TRANSACTIONS**

**(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures**

Name of Related Party	Nature of Relationship	Country of Incorporation
Sanjay Gupta	Director	India
Sonia Gupta	Director	India
Abhishek Gupta	Director	India
Aditya Gupta	Director	India
Murti Devi	Director's Mother	India
Plaza Cable Electric Pvt Ltd	Associate Company	India
Plaza Power & Infrastructure Co.	Proprietorship Concern of Director	India
Plaza Electrical Industries	Associate Company by common directorship	India
Plaza Lamps And Tubes Ltd	Associate Company by common directorship	India
Plaza Power Solution Private Limited	Associate Company by common directorship	India
Plaza Netcom Private Limited	Associate Company by common directorship	India
Plaza Projects Limited	Associate Company by common directorship	India
Plaza Wires & Electricals Pvt Ltd.	Associate Company by common directorship	India
Bhavika Kapil	Company Secretary (w.e.f. 06.12.2021)	India
Ajay Batla	CFO	India

**(ii) Transactions with related parties**

The following transactions occurred with related parties

(Amount in INR Million)

Name	Nature of Relationship	Nature of Transaction	March 31, 2022	March 31, 2021	March 31, 2020
Plaza Cable Electric Pvt Ltd	Common Director	Purchase	41.04	38.50	26.15
Plaza Power & Infrastructure Co.	Director is Prop.	Purchase	64.94	52.24	47.90
Plaza Cable Electric Pvt Ltd	Common Director	Sale	24.01	35.21	37.51
Plaza Power & Infrastructure Co.	Director is Prop.	Sale	1.58	61.64	44.41
Plaza Projects Limited	Common Director	Advance given	-	0.07	-
Plaza Lamps And Tubes Ltd	Common Director	Advance given	-	0.02	-
Plaza Netcom Private Limited	Common Director	Advance given	-	0.02	-
Plaza Wires & Electricals Pvt Ltd.	Common Director	Advance given	-	0.08	-
Sanjay Gupta	Director	Rent	3.00	0.75	-
Sanjay Gupta	Director	Remuneration	5.40	4.20	4.20
Sonia Gupta	Director	Remuneration	5.40	4.20	4.20
Abhishek Gupta	Director	Remuneration	4.20	1.20	1.20
Aditya Gupta	Director	Remuneration	4.20	1.20	1.20
Murti Devi	Director's Mother	Salary	0.75	0.90	0.90
Bhavika Kapil	Company Secretray	Remuneration	0.15	-	-
Ajay Batla	Chief Financial Officer	Remuneration	3.29	2.54	3.41

**(iii) Outstanding balances payable to :**

(Amount in INR Million)

Name	Nature of Transaction	March 31, 2022	March 31, 2021	March 31, 2020
Sanjay Gupta	Loan / Remuneration Payable	1.78	-	-
Abhishek Gupta	Loan / Remuneration Payable	0.50	1.38	1.30
Sonia Gupta	Remuneration Payable	0.87	0.03	-
Aditya Gupta	Remuneration Payable	0.17	0.00	-
Bhavika Kapil	Remuneration Payable	0.04	-	-
Ajay Batla	Remuneration Payable	0.23	0.19	0.16

**(iv) Outstanding balances arising from advance sales/purchases of goods and services and advances**

(Amount in INR Million)

Name	Nature of Relationship	March 31, 2022	March 31, 2021	March 31, 2020
<b>Receivables :</b>				
Plaza Cable Electric Pvt Ltd	Associate Company	27.63	38.86	21.44
Plaza Power & Infrastructure co.	Proprietorship Concern of Director	-	19.93	-
Plaza Electrical Industries	Associate Company by common directorship	1.00	1.00	1.00
Plaza Lamps And Tubes Ltd	Associate Company by common directorship	-	0.02	-
Plaza Netcom Private Limited	Associate Company by common directorship	-	0.02	-
Plaza Projects Limited	Associate Company by common directorship	-	0.07	-
Plaza Wires & Electricals Pvt Ltd.	Associate Company by common directorship	-	0.08	-

**(v) Key management personnel compensation**

(Amount in INR Million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Short term employee benefits	0.01	0.01	0.01
Post-employment benefits	-	-	-
Long term employee benefits	0.06	1.36	1.38
Termination benefits	-	-	-
Employee share based payment	-	-	-
	<b>0.07</b>	<b>1.38</b>	<b>1.39</b>

**(vi) Terms and conditions of transactions with related parties**

The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables and payables. For the year ended March 31,2022 , year ended March 31,2021 and March 31, 2020 the company has not recorded any impairment of receivables relating to amounts owned by related parties. This assessment is undertaken each financial year through examining the financial position of the related parties and market in which the related party operates.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

(Amount in INR Million)

**34. SEGMENT REPORTING**

The Company is exclusively engaged in the business of manufacturing and trading of electrical wire and allied products. As per Ind AS 108 "Operating Segments" there are no reportable operating segment applicable to the company.

**Information about Geographical Areas :**

**Revenue from External Customers**

The company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
India	1,797.93	1,500.43	1,659.73
Outside India	-	-	-
	<b>1,797.93</b>	<b>1,500.43</b>	<b>1,659.73</b>

**Revenue from Major Customers**

Revenue from customers exceeding 10% of total revenue for the period March 31, 2022, March 31, 2021, and March 31, 2020 is : Nil

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE - VI****NOTES TO RESTATED FINANCIAL INFORMATION****(Amount in INR Million)****35. CAPITAL MANAGEMENT**

For the purpose of the company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise 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. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within debt, interest bearing loans and borrowings, less cash and cash equivalent.

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Borrowings other than convertible preference shares	400.92	433.03	361.57
Less: Cash and Cash Equivalents	(0.08)	(0.09)	(0.09)
<b>Net Debt</b>	<b>400.83</b>	<b>432.94</b>	<b>361.48</b>
Equity	305.52	38.19	38.19
Other Equity	151.77	357.89	313.91
<b>Total Capital</b>	<b>457.28</b>	<b>396.08</b>	<b>352.10</b>
<b>Capital and net debt</b>	<b>858.12</b>	<b>829.02</b>	<b>713.58</b>
<b>Gearing ratio</b>	<b>0.47</b>	<b>0.52</b>	<b>0.51</b>

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

**ANNEXURE - VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**36. FAIR VALUE MEASUREMENTS**

**i. Financial Instruments by Category**

(Amount in INR Million)

Particulars	Carrying Amount			Fair Value		
	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2022	March 31, 2021	March 31, 2020
<b>FINANCIAL ASSETS</b>						
<b>Amortised cost</b>						
Trade Receivables	443.28	465.96	299.64	443.28	465.96	299.64
Cash and Cash Equivalents	0.08	0.09	0.09	0.08	0.09	0.09
Security Deposits	2.47	2.36	2.38	2.47	2.36	2.38
Other Bank Balances	11.18	10.25	10.60	11.18	10.25	10.60
Other Financial Assets	1.03	0.52	1.42	1.03	0.52	1.42
<b>Total</b>	<b>458.04</b>	<b>479.18</b>	<b>314.12</b>	<b>458.04</b>	<b>479.18</b>	<b>314.12</b>
<b>FINANCIAL LIABILITIES</b>						
<b>Amortised cost</b>						
Borrowings	400.92	433.03	361.57	400.92	433.03	361.57
Trade Payables	109.24	102.94	93.30	109.24	102.94	93.30
Lease Liabilities	1.36	2.79	3.82	1.36	2.79	3.82
Other Financial Liabilities	6.46	6.33	7.27	6.46	6.33	7.27
<b>Total</b>	<b>517.97</b>	<b>545.09</b>	<b>465.95</b>	<b>517.97</b>	<b>545.09</b>	<b>465.95</b>

The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair values for security deposits and other financial assets were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the Fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The fair values of non current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

**ii. Fair Value Hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measure at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows below:

**Level 1** - Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

**Level 2** - The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3** - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity shares, contingent consideration and indemnification assets included in level 3.

# **PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

## **ANNEXURE - VI**

### **NOTES TO RESTATED FINANCIAL INFORMATION**

(Amount in INR Million)

#### **37. FINANCIAL RISK MANAGEMENT**

The company's activity expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

##### **(A) Credit risk**

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to

##### **i. Credit risk management**

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

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

##### **ii. Expected credit loss for trade receivables under simplified approach**

(Amount in INR Million)

<b>Particulars</b>	<b>31-Mar-22</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
<b>Gross receivables</b>	454.58	477.23	307.41
<b>Less: Loss allowance based on expected credit loss model</b>	11.30	11.27	7.77
<b>Net receivables</b>	<b>443.28</b>	<b>465.96</b>	<b>299.64</b>

##### **iii. Reconciliation of loss allowance provision - Trade receivables**

<b>Particulars</b>	<b>(Amount in INR Million)</b>
<b>Loss allowance on March 31, 2019</b>	<b>7.54</b>
Changes in loss allowance	0.23
<b>Loss allowance on March 31, 2020</b>	<b>7.77</b>
Changes in loss allowance	3.50
<b>Loss allowance on March 31, 2021</b>	<b>11.27</b>
Changes in loss allowance	0.03
<b>Loss allowance on March 31, 2022</b>	<b>11.30</b>

##### **Significant estimates and judgements**

##### **Impairment of financial assets**

The impairment provisions for financial assets disclosed above are based on assumptions by management about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE - VI****NOTES TO RESTATED FINANCIAL INFORMATION**

(Amount in INR Million)

**37. FINANCIAL RISK MANAGEMENT****(B) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, company maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows.

**(i) Maturities of financial liabilities**

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

**Contractual maturities of financial liabilities**

Particulars	Carrying Value	Less than 1 year	Between 1 and 5 years
<b>March 31, 2022</b>			
<b>Non-derivatives</b>			
Borrowings	400.92	348.62	52.29
Lease Liabilities	1.36	0.75	0.61
Trade payables	109.24	109.24	-
Other financial liabilities	6.46	-	6.46
<b>Total non derivative liabilities</b>			
<b>March 31, 2021</b>			
<b>Non-derivatives</b>			
Borrowings	433.03	345.45	87.58
Lease Liabilities	2.79	0.98	1.82
Trade payables	102.94	102.94	-
Other financial liabilities	6.33	-	6.33
<b>Total non derivative liabilities</b>	<b>545.09</b>	<b>449.36</b>	<b>95.73</b>
<b>March 31, 2020</b>			
<b>Non-derivatives</b>			
Borrowings	361.57	311.94	49.63
Lease Liabilities	3.82	1.27	2.55
Trade payables	93.30	93.30	-
Other financial liabilities	7.27	-	7.27
<b>Total non derivative liabilities</b>	<b>465.95</b>	<b>406.51</b>	<b>59.44</b>

**(C) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk such as equity price risk and commodity risk.

**(i) Foreign currency risk**

The company does not operate internationally and is not exposed to foreign exchange risk arising from foreign currency transactions.

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the company is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

**(ii) Interest rate risk**

The company's main interest rate risk arises from long-term borrowings with variable rates, which expose the company to cash flow interest rate risk. During March 31, 2022, March 31, 2021, and March 31, 2020, the company's borrowings at variable rate were denominated in INR.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE - VI****NOTES TO RESTATED FINANCIAL INFORMATION****(a) Interest rate risk exposure**

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(Amount in INR Million)

Particulars	March 31, 2022		
	March 31, 2022	March 31, 2021	March 31, 2020
Variable rate borrowings	313.11	317.61	301.76
Fixed rate borrowings	86.01	114.13	58.51
<b>Total borrowings</b>	<b>399.12</b>	<b>431.74</b>	<b>360.27</b>
<b>% of borrowings at variable rate</b>	<b>78%</b>	<b>74%</b>	<b>84%</b>

**(b) Sensitivity**

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

Particulars	Impact on profit before tax		
	March 31, 2022	March 31, 2021	March 31, 2020
<b>Total Interest expense on borrowing (in Millions)</b>	<b>34.50</b>	<b>36.14</b>	<b>38.93</b>
Interest rates - increase by 100 basis points (100 bps)*	0.35	0.36	0.39
Interest rates - decrease by 100 basis points (100 bps)*	(0.35)	(0.36)	(0.39)

\* holding all other variables constant

**(iii) Price risk****(a) Exposure**

**Commodity price risk** - The company is in the business of manufacturing cables and wires and will be affected by the price volatility of mainly copper (metal) commodity. Its operating activities require the ongoing purchase and manufacture of finished goods - Cable and wires and therefore require a continuous supply of raw material - Copper. Due to the significantly increased volatility of the price of the copper, the company also entered into various daily purchase contracts in an active market.

The sensitivity analysis of the change in copper price on the inventory as at year end, other factors remaining constant is given in table below:

**(b) Sensitivity****Commodity price sensitivity**

Particulars	Effect on profit and loss account		
	March 31, 2022	March 31, 2021	March 31, 2020
<b>Copper- Raw Material</b>			
Copper- Raw Material - Increase in sale price by 100 basis points	0.54	0.26	0.37
Copper- Raw Material - Decrease in sale price by 100 basis points	(0.54)	(0.26)	(0.37)

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**ANNEXURE - VI**

**NOTES TO RESTATED FINANCIAL INFORMATION**

**38. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)**

(Amount in INR Million)

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>
Principal amount due to suppliers under MSMED Act, 2006	-	-	-
Interest accrued and due to suppliers under MSMED Act, on the above amount	-	-	-
Payment made to suppliers ( other than interest ) beyond the appointed day, during the year	-	-	-
Interest paid to suppliers under MSMED Act, ( other than Section 16 )	-	-	-
Interest paid to suppliers under MSMED Act, ( Section 16 )	-	-	-
Interest due and payable to suppliers under MSMED Act, for payment already made	-	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act, 2006	-	-	-

*The information has been given in respect of such vendors to the extent they could be identified as "Mico and Small" enterprises on the basis of information available with the Company.*

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE - VI****NOTES TO RESTATED FINANCIAL INFORMATION****39. COMMITMENTS AND CONTINGENCIES****(Amount in INR Million)****A. Commitments****i. Capital Commitments**

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

	March 31, 2022	March 31, 2021	March 31, 2020
Property, plant and equipment	-	24.50	24.50
Intangible assets	-	-	-

**iii. Leases****(Amount in INR Million)**

<b>B. Contingent Liabilities</b>	March 31, 2022	March 31, 2021	March 31, 2020
<b>i. Claim against the company not acknowledged as debt</b>	-	-	-
<b>ii. Guarantees excluding financial guarantees</b>	<b>0.76</b>	-	-
<b>iii. Other money for which the company is contingently liable</b>	<b>24.08</b>	<b>42.45</b>	<b>55.92</b>

**Brief description of the nature of each contingent liability**

The company's customers have availed channel financing facility from Adani Capital (lender) against which the company has provided guarantee.

**C. Financial Guarantees**

Nil

**40. TRANSITION TO IND AS 116**

The Company's lease asset primarily consist of leases buildings for office and godowns having the lease terms on an average of 3 years. Effective 1st April, 2018, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on 1st April, 2018 using the modified retrospective method and has taken the adjustment to retained earnings, on the date of initial application. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application.

On transition, the adoption of the new standard resulted in recognition of 'Right of Use' asset of 7.46 Millions, and a lease liability of 7.85 Millions. The cumulative effect of applying the standard, amounting to 0.39 Millions was debited to retained earnings.

**The following is the summary of practical expedients elected on initial application:**

- Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application
- Applied the practical expedient by not reassessing whether a contract is, or contains, a lease at the date of initial application. Instead applied the standards only to contracts that were previously identified as leases under Ind AS 17.

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Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period: (Amount In INR Millions)

Particulars	Amount in Millions	Total
<b>Balance as at March 31, 2019</b>	<b>4.23</b>	<b>4.23</b>
Additions during the year	2.06	2.06
Depreciation of Right of use assets	2.72	2.72
<b>Balance as at March 31, 2020</b>	<b>3.57</b>	<b>3.57</b>
Additions during the year	0.75	0.75
Depreciation of Right of use assets	1.79	1.79
<b>Balance as at March 31, 2021</b>	<b>2.54</b>	<b>2.54</b>
Additions during the year	3.96	3.96
Depreciation of Right of use assets	1.72	1.72
Disposal / Other Adjustment during the year	(3.45)	(3.45)
<b>Balance as at March 31, 2022</b>	<b>1.33</b>	<b>1.33</b>

Set out below are the carrying amounts of lease liabilities and the movements during the period:

Particulars	Amount in Millions	Total
<b>Balance as at March 31, 2019</b>	<b>4.67</b>	<b>4.67</b>
Additions during the year	2.06	2.06
Finance cost accrued during the year	0.15	0.15
Payment of lease liabilities	(3.07)	(3.07)
<b>Balance as at March 31, 2020</b>	<b>3.82</b>	<b>3.82</b>
<b>Current Lease Liabilities</b>	<b>1.27</b>	<b>1.27</b>
<b>Non-current Lease Liabilities</b>	<b>2.55</b>	<b>2.55</b>
<b>Balance as at March 31, 2020</b>	<b>3.82</b>	<b>3.82</b>
Additions during the year	0.75	0.75
Finance cost accrued during the year	0.12	0.12
Payment of lease liabilities	(1.91)	(1.91)
<b>Balance as at March 31, 2021</b>	<b>2.79</b>	<b>2.79</b>
<b>Current Lease Liabilities</b>	<b>0.98</b>	<b>0.98</b>
<b>Non-current Lease Liabilities</b>	<b>1.82</b>	<b>1.82</b>
<b>Balance as at March 31, 2021</b>	<b>2.79</b>	<b>2.79</b>
Additions during the year	3.94	3.94
Finance cost accrued during the year	0.16	0.16
Payment of lease liabilities	(1.86)	(1.86)
Other Adjustment	(3.68)	(3.68)
<b>Balance as at March 31, 2022</b>	<b>1.36</b>	<b>1.36</b>
<b>Current Lease Liabilities</b>	<b>0.75</b>	<b>0.75</b>
<b>Non-current Lease Liabilities</b>	<b>0.61</b>	<b>0.61</b>

The maturity analysis of lease liabilities are disclosed in Note 20

The effective interest rate for lease liabilities is 8%

Rental expense recorded for short-term leases was 3.38 Millions for March 31, 2022 , 0.89 Millions for the year ended March 31, 2021, INR 0.84 Millions for March 31, 2020.

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

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(Amount in INR Million)

**41. ASSETS PLEDGED AS SECURITY**

The carrying amount of assets pledged as security for current and non current borrowings are:

	March 31, 2022	March 31, 2021	March 31, 2020
<b>NON CURRENT ASSETS</b>			
Freehold land	97.93	76.76	76.76
Freehold building	61.07	53.88	53.62
Plants and machinery	33.94	29.16	28.76
Furniture, fittings and equipment	8.79	9.94	11.08
Vehicles	18.19	17.44	17.48
Computer	0.51	0.36	0.39
Solar Plant	7.63	7.97	8.31
	<b>228.06</b>	<b>195.52</b>	<b>196.41</b>
<b>CURRENT ASSETS</b>			
Trade receivables (Book debts)	443.28	465.96	299.64
Inventory (Stock)	309.17	286.07	291.75
	<b>752.46</b>	<b>752.03</b>	<b>591.38</b>
<b>Total assets pledge as security</b>	<b>980.52</b>	<b>947.55</b>	<b>787.79</b>

**42. EVENTS AFTER THE REPORTING PERIOD***Nil*

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**NOTES TO RESTATED FINANCIAL INFORMATION**

**43. RATIO AND ITS COMPONENTS**

**Ratio**

Sr No	Particulars	March 31, 2022	March 31, 2021	March 31, 2020	% change from March 31, 2021 to March 31, 2022	% change from March 31, 2020 to March 31, 2021
1	Current ratio	1.57	1.60	1.44	-2%	11%
2	Debt- Equity Ratio	0.88	1.09	1.03	-20%	6%
3	Debt Service Coverage Ratio	1.51	1.41	1.80	7%	-21%
4	Return on Equity Ratio	14%	12%	12%	21%	-3%
5	Inventory Turnover Ratio	4.63	3.90	4.82	19%	-19%
6	Trade Receivable Turnover Ratio	3.89	3.80	4.39	2%	-14%
7	Trade Payable Turnover Ratio	13.21	11.41	9.27	16%	23%
8	Net Capital Turnover Ratio	6.03	4.92	7.74	23%	-36%
9	Net Profit Ratio	3%	3%	3%	14%	20%
10	Return on Capital Employed	14%	12%	13%	19%	-11%
11	Return on Investment	6%	6%	6%	-4%	-6%

**Components of Ratio**

(Amount INR in Millions)

Sr No	Ratios	Numerator	Denominator	March 31, 2022		March-21		March-20	
				Numerator	Denominator	Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	808.11	515.07	790.13	494.91	673.77	468.21
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve)	400.92	457.28	433.03	396.08	361.57	352.10
3	Debt Service Coverage Ratio	Net Profit after taxes + Non-cash operating expenses (i.e. depreciation and other amortizations + Interest )	Finance Cost+ Lease Repayment +Principle Repayment of Long term Borrowings during the Period /Years	108.83	71.84	93.56	66.24	93.71	52.12
4	Return on Equity Ratio	Net profit after tax - Exceptional items	Average Total Equity (Opening( Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve)+Closing (Equity Share Capital+Other Equity-Revaluation Reserve-Capital Redepmtion Reserve))/2]	60.39	426.68	43.72	374.09	40.04	333.98
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory (opening balance+ closing balance/2)	1377.78	297.62	1126.76	288.91	1210.48	251.30
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	1,767.74	454.62	1,453.78	382.80	1,591.42	362.15
7	Trade Payable Turnover Ratio	Purchase of stock in trade and material consumed	Average trade payable (Opening balance + closing balance /2)	1,401.49	106.09	1,119.41	98.12	1,291.71	139.33
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	1,767.74	293.04	1,453.78	295.22	1,591.42	205.56
9	Net Profit Ratio	Net profit after tax - Exceptional items	Revenue from operations	60.39	1767.74	43.72	1453.78	40.04	1591.42
10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve + Total Debts (Including Government Grants)	120.66	858.20	98.37	829.11	95.35	713.66
11	Return on Investment	Interest Income on fixed deposits	Non current Investments + Fixed deposits with bank	0.65	11.18	0.62	10.25	0.69	10.60

**Reasons for variance of more than 25% in above ratios**

Sr No.	Particulars	March 31, 2022	March 31, 2021
1	Current ratio		
2	Debt- Equity Ratio		
3	Debt Service Coverage Ratio		
4	Return on Equity Ratio		
5	Inventory Turnover Ratio		
6	Trade Receivable Turnover Ratio		
7	Trade Payable Turnover Ratio		
8	Net Capital Turnover Ratio		Due to pandemic lockdown
9	Net Profit Ratio		
10	Return on Capital Employed		
11	Return on Investment		

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**

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**NOTES TO RESTATED FINANCIAL INFORMATION**

**44. OTHER STATUTORY DISCLOSURES**

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

(ii).The Company have not traded or invested in Crypto currency or Virtual Currency during reporting periods.

(iii).The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a)directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company

(iv).The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party

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

(vi).The Company does not have any borrowings from banks and financial institutions that are used for any other purpose other than the specific purpose for which it was taken at the reporting balance sheet date.

(vii).The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(viii). The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during the any reporting period.

(ix).The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. Since, the Company does not have any investment property during any reporting period, the said disclosure is not applicable.

(x).Section 8 of the Companies Act, 2013 companies are required to disclose grants or donations received during the year. Since, the Company is not covered under Section 8 of the Companies Act, 2013, the said disclosure is not applicable.

(xi). There are no scheme of arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting periods.

(xii).During the reporting periods, the Company does not have any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment granted to promoters, directors, KMPs and related parties as per the definition of Companies Act, 2013.

(xiii). The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(ix) The company has no unrecorded transactions in books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(xv) There are no charge or satisfaction yet to be registered with ROC beyond the statutory period by the company as at the reporting periods.

45. The Company has been converted from private limited company to public limited company as on March 10 ,2022.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)****ANNEXURE - VI****NOTES TO RESTATED FINANCIAL INFORMATION****46. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As per section 135 of the Companies Act, 2013, the Following year wise amount was utilized as financial contribution towards CSR Activities:

(Amount in INR  
Millions)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
(a) Gross amount required to be spent by the Company during the year	1.35	1.13	0.90
(b) Amount incurred during the year on:			
<b>Ongoing Projects</b>	-	-	-
(i) Healthcare			
(ii) Education			
(iii) Infrastructure / Cultural / Environment			
<b>Other than Ongoing Projects</b>			
(i) Healthcare	0.53		
(ii) Education	2.86		
(iii) Infrastructure / Cultural / Environment			
<b>Total</b>	<b>3.39</b>	-	-
(c) Shortfall/ (Excess) at the end of year	(2.04)	1.13	0.90
(d) Total of previous years shortfall	2.03	0.90	-
© Reason of Shortfall		Due to Covid	Due to Covid

47. The company has filed court cases under negotiable instruments act to recover Rs. 1.96 Millions (Previous Year March 31, 2021 : Rs. 2.08 Millions, March 31, 2020 : 2.8 Millions ) during the financial year and they are considered good and recoverable.

48. Previous Year Figures have been regrouped / rearranged ,wherever considered necessary to conform to current years classification.

Significant Accounting Policies and Notes on Accounts form an integral part of the Restated Financial Information.

As per our report of even date attache  
For Shailendra Goel & Associates  
Firm Registration Number: 013670N  
Chartered  
Accountants

For and on behalf of the board

Shailendra Goel  
Partner  
Membership No.  
092862  
UDIN :

Sanjay Gupta    Aditya Gupta  
Managing        Whole Time  
Director        Director  
(DIN:  
00202273)      (DIN: 07625118)

Delhi

Ajay Batla        Bhavika Kapil  
Chief              Company  
Financial        Secretary  
Officer

Date: 07/09/2022

Delhi  
Date:              07-09-2022

## OTHER FINANCIAL INFORMATION

The audited financial statements of our Company as at and for the years ended March 31, 2022, 2021, March 31, 2020, together with all the annexures, schedules and notes thereto (“Financial Statements”) are available at <https://www.plazawires.in>. Our Company is providing a link to this website solely to comply with the requirements specified in the SEBI ICDR Regulations.

The Financial Statements do not constitute, (i) a part of this Draft Red Herring Prospectus; or (ii) red herring prospectus (ii) a prospectus, a statement in lieu of a prospectus, an offering circular, an offering memorandum, an advertisement, an offer or a solicitation of any offer or an offer document to purchase or sell any securities under the Companies Act 2013, the SEBI ICDR Regulations, or any other applicable law in India or elsewhere in the world. The Financial Statements should not be considered as part of information that any investor should consider to subscribe for or purchase any securities of our Company, or any entity in which it or its shareholders have significant influence (collectively, these “Group”) and should not be relied upon or used as a basis for any investment decision. None of the Group or any of its advisors, nor BRLM, nor any of their respective employees, directors, affiliates, agents or representatives accept any liability whatsoever for any loss, direct or indirect, arising from any information presented or contained in the Financial Statements, or the opinions expressed therein.

The details of accounting ratios derived from Restated Financial Statements required to be disclosed under the SEBI ICDR Regulations are set forth below:

*(₹ in million except per share data or unless otherwise stated)*

Particular	As on/For the Year ended March 31, 2022	As on/For the Year ended March 31, 2021	As on/For the Year ended March 31, 2020
Revenue from operations	1,767.74	1,453.78	1,591.42
Total income	1,769.37	1,455.95	1,593.40
Total Equity (A)	457.28	396.08	352.10
Restated Profit for the year attributable to equity shareholders (B)	60.39	43.72	40.04
<b>Return on Net worth (C) = (B / A) (%)</b>	<b>13.21%</b>	<b>11.04%</b>	<b>11.37%</b>
Restated Profit for the year attributable to equity shareholders (D)	60.39	43.72	40.04
Weighted average no. of equity shares for Basic EPS (E)	30.55	30.55	30.55
Weighted average no. of diluted equity shares for Diluted EPS (F)	30.55	30.55	30.55
<b>Basic Earnings Per Share (EPS) (G)= (D / E)</b>	<b>1.98</b>	<b>1.43</b>	<b>1.31</b>
<b>Diluted Earnings Per Share (EPS) (H)= (D / F)</b>	<b>1.98</b>	<b>1.43</b>	<b>1.31</b>
Total Equity (I)	457.28	396.08	352.10
Number of equity shares outstanding at the end of the period (J)	30.55	30.55	30.55
<b>Net Assets Value (NAV) per Share (I / J)</b>	<b>14.97</b>	<b>12.96</b>	<b>11.53</b>
EBITDA	133.52	110.78	108.35
<b>EBITDA Margins (%)</b>	<b>7.55%</b>	<b>7.61%</b>	<b>6.80%</b>

*The ratios have been computed as under:*

1. *Basic EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of equity shares outstanding during the year/ period (as adjusted for change in capital due to issue of bonus shares);*
2. *Diluted EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of diluted equity shares outstanding during the year/ period (as adjusted for change in capital due to issue of bonus shares);*
3. *Return on Net Worth (%) = Net Profit after tax, as restated for the end of the year/ period divided by Net worth as at the end of the year/period;*

4. *Net Asset Value per share = Net Worth at the end of the year/period divided by total number of equity shares outstanding at the end of year/ period (as adjusted for change in capital due to issue of bonus shares and subdivision);*
5. *EBITDA: Aggregate of restated profit/(loss) before tax, interest cost, depreciation and amortization;*
6. *EBITDA Margin= EBITDA divided by total income;*
7. *Weighted average number of shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of shares issued during the period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period;*
8. *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation;*
9. *Note: The number of shares used in calculating the ratios are considered after adjusting for change in capital due to sub-division of shares in the financial year 2019-20. For further details, please refer chapter titled “Capital Structure” beginning on page 68 of the Draft Red Herring Prospectus;*
10. *Company has declared bonus of 7:1 in its General meeting on March 11, 2022 and allotted bonus to the shareholders in its board meeting on March 19, 2022. EPS has been calculated by considering the bonus shares impact.*

## **RELATED PARTY TRANSACTIONS**

For details of the related party transactions, as per the requirements under applicable Accounting Standards, i.e., Ind AS 24 - Related Party Disclosures read with the SEBI ICDR Regulations, for period ending and for Fiscal 2022, 2021, 2020, see “Annexure VI- Note 33 Related Party Transaction” on page 224, under the chapter titled “Restated Financial Statements” beginning on page 178 of the DRHP.

## DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI Act, 1992 or the rules framed or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in this Prospectus are true and correct.

### SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

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**Mr. Sanjay Gupta**  
Chairman & Managing Director

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**Mrs. Sonia Gupta**  
Whole-time Director

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**Mr. Abhishek Gupta**  
Whole-time Director

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**Mr. Aditya Gupta**  
Whole time director

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**Ms. Swati Jain**  
Independent Director

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**Mr. Ish Sadana**  
Independent Director

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**Ms. Monam Kapoor**  
Independent Director

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**Ms. Chetna**  
Independent Director

### SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

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**Mr. Ajay Batla**  
Chief Financial Officer

**Date:** September 19,2022

**Place:** New Delhi