



OUR AMBITION IS GROWTH,  
& OUR COMMITMENT IS INVESTMENT



PLAZA WIRES LTD.  
**A N N U A L**  
REPORT 2023-24



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## CHAIRMAN-CUM-MANAGING DIRECTOR'S MESSAGE

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*Dear Shareholders,*

*It is with great honor and privilege that I present to you the Chairman's Speech for the Annual Report of the Financial Year ending on March 31, 2024. I am delighted to share with you the Auditor's and Directors' Reports, as well as the Annual Audited Accounts. I am pleased to address you after another eventful year of progress. The fiscal year 2023-24 has been a remarkable one for our company, with significant achievements on multiple fronts. Our unwavering focus on expanding our wires and cables portfolio has continued to drive our success. We have been actively embracing new technologies in collaboration with our customers and partners, contributing to the society. We have also stayed focused on strengthening our organization's underlying capabilities to deliver higher growth in the future.*

## FINANCIAL HIGHLIGHTS

FINANCIAL SUMMARY		(₹ In Millions)
PARTICULARS	FY 2024	FY 2023
a) Revenue from Operations	1988.05	1824.92
b) Other Income	11.01	1.03
<b>Total Income</b>	<b>1999.06</b>	<b>1825.95</b>
EBITDA	110.13	158.02
Exceptional Items	-	-
Profit Before Tax	52.22	103.33
Profit After Tax	36.77	72.97
Total Comprehensive Income for the year, Net of tax	36.51	73.50
Basic EPS (₹)	1	2.39
Networth (₹)	1195.17	530.77

## CORPORATE INFORMATION

### BOARD OF DIRECTORS



**MR. SANJAY GUPTA**  
CHAIRMAN & MANAGING DIRECTOR



**MRS. SONIA GUPTA**  
WHOLE TIME DIRECTOR



**MR. ADITYA GUPTA**  
WHOLE TIME DIRECTOR



**MR. ABHISHEK GUPTA**  
WHOLE TIME DIRECTOR



**MR. ISH SADANA**  
NON-EXECUTIVE  
INDEPENDENT DIRECTOR



**MRS. SWATI JAIN**  
NON-EXECUTIVE  
INDEPENDENT DIRECTOR



**MRS. CHETNA**  
NON-EXECUTIVE  
INDEPENDENT DIRECTOR



**MRS. MONAM KAPOOR**  
NON-EXECUTIVE  
INDEPENDENT DIRECTOR



**MS. BHAVIKA KAPIL**  
COMPANY SECRETARY  
& COMPLIANCE OFFICER



**MR. AJAY KUMAR BATLA**  
CHIEF FINANCE OFFICER  
(IN-CHARGE)



**STATUTORY AUDITORS**  
M/S. SHAILENDRA GOEL & ASSOCIATES  
CHARTERED ACCOUNTANTS



**SECRETARIAL AUDITORS**  
M/S. SHARMA & TRIVEDI LLP  
PRACTICING COMPANY SECRETARIES



**BANKER**  
PUNJAB NATIONAL BANK  
STANDARD CHARTERED BANK



**SHARE TRANSFER AGENTS**  
M/S KFIN TECHNOLOGIES LIMITED  
SELENIUM, TOWER B, PLOT NO- 31 & 32,  
FINANCIAL DISTRICT, NANAKRAMGUDA,  
SERILINGAMPALLY HYDERABAD  
RANGAREDDI TG 500032

## CORPORATE INFORMATION

### REGISTERED/CORPORATE OFFICE

A-74, Okhla Industrial Area, Phase-2, New Delhi-110020

### EXISTING FACTORY ADDRESS

Katha P.O. Baddinalagarh Distt.  
Solon Distt. Solon  
Himachal Pradesh - 173205

### BRANCH OFFICES

#### DEHRADUN

HCL Compound, Niranjapur,  
Saharanpur Road,

#### JAIPUR

440, Fourth Floor, Ganpati Plaza,  
M.I. Road, Jaipur - 302001

#### MUMBAI

1/4, 4th Marine Street, Office No-5,  
1st Floor, Dhobi, Talao, Mumbai-400002

#### GHAZIABAD

III, M/R, 28 A, Near Kalka Garhi Chowk,  
Nehru Nagar, Ghaziabad – 201001 (UP)

#### KOLKATA

Podder Court Building  
18 Rabindra Sarani, Gate-4,  
2nd Floor, Kolkata-700001

#### PUNJAB

234, Behind Mayur Restaurant,  
Pabhat Village, Zirakpur, Distt. Patiala

#### GUWAHATI

Itabhatta Road, (Kula Basumotari Road),  
Near Shiva Mandir, Dhirenpara,  
Dist. - Kamrup (Metro),  
Guwahati – 781025 Assam.

#### KERALA

Manimala Road, Edappally,  
Ernakulam - 682024 (Kerala)

### REPRESENTATIVES IN :

Agra | Aligarh | Ahmedabad | Bihar | Cuttack | Chandigarh | Faridabad | Goa | Haryana | Himachal | Indore | Jabalpur | Lucknow  
Nagpur | Raipur | Siliguri

## PRODUCT RANGE



### L.T. CABLES

- PVC / XLPE Insulated & HR/FR/FRLS Type
- Single Core upto **1000 Sq.mm**
- Multi Core upto **630 Sq.mm**
- Aluminium / Copper
- Armoured / Un-Armoured
- **IS:1554 (PART-1) / IS:7098 (PART-1)**

### CONTROL CABLES

- PVC / XLPE Insulated & HR/FR/FRLS Type ●
- Upto **61 Cores x 1.5/2.5 Sq.mm** ●
- Multi Core upto **630 Sq.mm** ●
- Copper ●
- Armoured / Un-Armoured ●
- IS:1554 (PART-1)** ●



### MINING CABLES (SIGNALING CABLE)

- PVC / XLPE Insulated
- Copper Conductor
- Steel Stripe / Round Wire / Double Armouring
- **IS:1554**

### CO-AXIAL CABLES

- RG Series ●



## PRODUCT RANGE

### INSTRUMENTATION CABLES

Screened / Unscreened ●



### AERIAL BUNCH CABLES

- Aluminium Alloy
- HDPE / XLPE
- IS:14255-1995

### FLEXIBLE WIRES

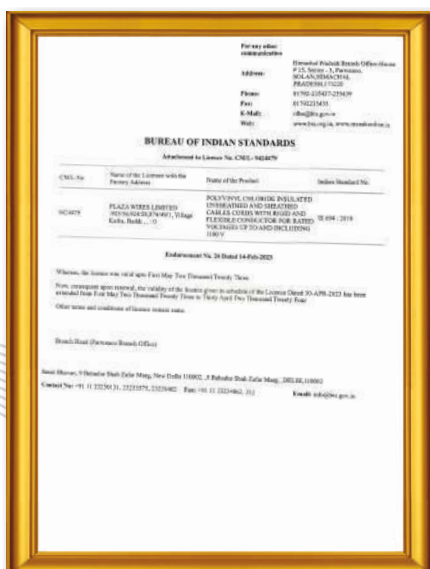
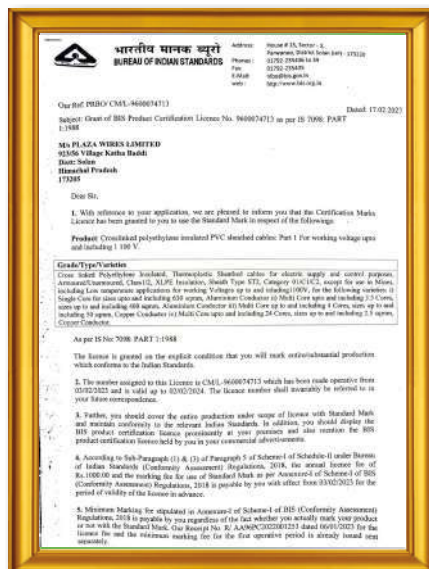
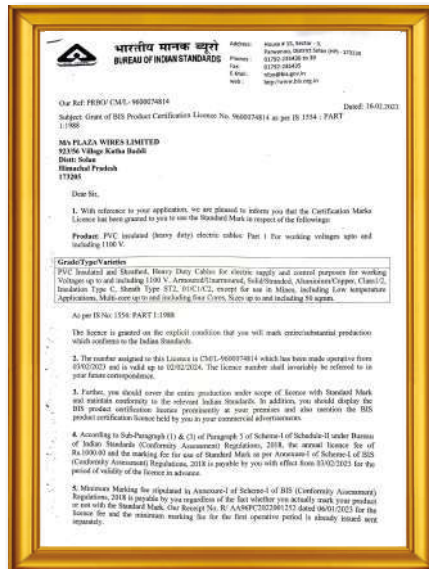
- PVC / XLPE Insulated ●
- Copper / Aluminium ●
- Solid / Multi-Stranded / Flexible ●
- PVC / HRFR / FR / FRLS / ZHFR / HR Type ●
- IS:694-1990 ●



### PCG PRODUCTS

- PCG RIGID PVC CONDUIT PIPES & FITTINGS
- PVC Self Adhesive Electrical Insulation Tape
- MINIATURE CIRCUIT BREAKER (MCB)
- ISOLATOR
- RESIDUAL CURRENT CIRCUIT BREAKER
- MCB TYPE CHANGEOVER SWITCH
- DISTRIBUTION BOARD
- PLUG & SOCKET DB

# CERTIFICATIONS



## AGM NOTICE

**NOTICE** is hereby given that the 18th (Eighteenth) Annual General Meeting ("AGM") of the shareholders of PLAZA WIRES LIMITED ("the Company") will be held through two-way Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") on Monday, the 30th day of September, 2024 at 12:30 p.m. IST. The venue of the Meeting shall be deemed to be the Registered Office of the Company at A-74, Okhla Industrial Area, Phase-2, New Delhi-110020, to transact the following business

### ORDINARY BUSINESS

**1. To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors' thereon; and in this regard, if thought fit, pass the following resolution as an Ordinary Resolution:**

**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, along with the Reports of the Statutory Auditor and Board of Directors thereon, be and are hereby received, considered, approved and adopted."

**2. To appoint a Director in place of Mrs. Sonia Gupta (DIN: 02186662), Whole-time Director of the Company, who retires by rotation at the ensuing Annual General Meeting, and being eligible has offered herself for re-appointment as a Director and in this regard, if thought fit, pass the following resolution as an Ordinary Resolution:**

**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any amendment(s) thereto or re-enactment(s) thereof, for the time being in force, the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Sonia Gupta (DIN: 02186662), who retires by rotation at this meeting, and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**"RESOLVED FURTHER THAT** the re-appointment of Mrs. Sonia Gupta as a Director, shall not in any way constitute a break in her existing office as the Whole-time Director of the Company."

### SPECIAL BUSINESS

**3. AUTHORITY TO THE BOARD OF DIRECTORS TO BORROW:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution** :

**"RESOLVED THAT** in partial modification to the earlier resolution passed on 11th March, 2022, with respect to the authority given to the Board of Directors of Company to borrow upto Rs.300 Crore, consent of the members of the Company be and is hereby given in the accordance with the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the shareholders of the Company be and is hereby accorded to borrow periodically from, including without limitation, any Banks and/or public financial institutions as defined under Section 2(72)

of the Companies Act, 2013, and/or any foreign financial institution(s) and/or any entity/entities, including NBFC and Insurance Companies or authority/authorities and/or through suppliers credit securities instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures (both convertible and non-convertible), commercial papers, short term loans, working capital loans, or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings including external commercial borrowings from the private sector window of multilateral financial institutions, either in rupees or in such other foreign currencies as may be permitted by law from time to time, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs.300 Crores (Rupees Three Hundred Crores only).

**“RESOLVED FURTHER THAT** the Board of Directors or a Committee of the Board of Directors be and is hereby authorized to borrow from time to time as may be required from time to time and to do all such acts, deeds and things, to execute all such documents, instruments and writings which are necessary, incidental, expedient or as may be required in that regard.”

#### **4. AUTHORITY TO THE BOARD OF DIRECTORS TO CREATE CHARGE ON ASSETS OF THE COMPANY AGAINST SUCH BORROWINGS:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution** :

**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, , wherever situated and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as the Bank may deem fit , to or in favour of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate by private placement or otherwise, to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as 'Loans'), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, at time exceed the limit of Rs.300 Crores - (Rupees Three Hundred Crores Only).

**RESOLVED FURTHER THAT** the Board of Directors or any Committee of the Board of Directors be and are hereby severally authorized to do or cause to do all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable, matters and things as they may deem fit and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in respect of the above matter, or to further delegate all or any of the afore-said powers to any Committee or to any competent person.”

#### **5. To Ratify the Revision in the Terms of Remuneration of Mr. Sanjay Gupta (DIN: 00202273) Chairman and Managing Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee, the relevant provision of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Company hereby approve to revise the remuneration payable to Mr. Sanjay Gupta (DIN: 00202273), as the Chairman & Managing Director of the Company, for Financial Year 2024-25 to 2026-27, till the term of his existing appointment, as given below:

### **REMUNERATION**

#### **OPTION A**

In case of the Company having adequate profits, the managerial persons will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of part II of schedule V to the Act viz. the total managerial remuneration payable by public company, to its directors, including Managing Director and Whole Time Director, and its manager in respect of any financial year shall not exceed 10% of the net profit of that company for that financial year computed in the manner laid down in section 198, except that the remuneration of the directors shall not be deducted from the gross profit.

#### **PERQUISITES & ALLOWANCES**

No other perquisites, until and unless otherwise decided by the Board of Directors of the company within the ceiling of the remuneration under section I of Part II of Schedule V to the Companies Act, 2013.

Provided further that except with the approval of the company in general meeting, the remuneration payable to any one managing director; or whole time director or manager shall not exceed five percent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such directors and managers taken together.

## OPTION B

### MINIMUM REMUNERATION

In the event of loss or inadequacy of profits in any financial year, remuneration payable to the managerial personnel shall be subject to the approval, if any, required, of the central government and within the maximum ceiling limit per month which shall not exceed the limits specified under Section II of part II of Schedule V to the Companies act, 2013, including any statutory modifications or re-enactment thereof, for the time being in force. Where in any financial year during the currency of the term of the managerial personnel, the company has no profits or profits are inadequate, the company will pay remuneration within the maximum ceiling per annum viz. Rs.1 Crore per annum, considering effective capital of the company is more than Rs.5 Crore and less than Rs.500 Crore. The remuneration will be paid for the remaining period of his appointment in case of loss or inadequacy of the profit during the year.

I. REMUNERATION	
(a) Basic Salary with the annual increment not exceeding 20% of the basic Salary	Rs.5,00,000/- (Rupees Five Lakhs) per month
(b) Incentive / Bonus	Maximum of two months Salary
c) Allowance	All the allowances together shall not exceed Rs.30 Lakhs per annum
<b>CATEGORY A</b>	
1. House Rent Allowance	-
2. *Medical Expense	-
3. Leave travel assistance	-
4. Club Fees	-
5. Personal accident insurance Premium	-
Provision of car with Driver, telephone and internet connectivity for the Company's business will not be considered as perquisites.	

\*Payment towards medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and family.

**Commission:** Such amount subject to the overall limits pertaining to the managerial remuneration laid down under Section 197 of the Companies Act, 2013, however, such commission shall not exceed 1% of the net profit.

### OTHER TERMS AND CONDITIONS

He shall be entitled to 30 days leave with full salary for every 12 months of service or part thereof, encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**“RESOLVED FURTHER THAT** in the absence or an inadequacy of profits during the tenure of his term as a Managing Director, he shall be paid the remuneration, allowances and perquisites or the revised remuneration as may be approved by the Board of Directors from time to time, as recommended by the Nomination and Remuneration Committee, as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

**“RESOLVED FURTHER THAT** Members approves the Board of Directors of the Company to be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and to vary, amend the terms and conditions and revise the remuneration within the limits herein approved by the members and as may be agreed to, by and between the Board of Directors and Mr. Sanjay Gupta, as may be recommended by the Nomination and Remuneration Committee and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

#### **6. To Ratify the Revision in Terms of Remuneration of Mrs. Sonia Gupta (DIN:02186662) Whole Time Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee, the relevant provision of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Company hereby approve to revise the remuneration payable to Mrs. Sonia Gupta (DIN: 02186662), as the Whole-Time Director of the Company, for Financial Year 2024-25 to 2026-27, till the term of her existing appointment, as given below:

### **REMUNERATION**

#### **OPTION A**

In case of the Company having adequate profits, the managerial persons will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of part II of schedule V to the Act viz. the total managerial remuneration payable by public company, to its directors, including Managing Director and Whole Time Director, and its manager in respect of any financial year shall not exceed 10% of the net profit of that company for that financial year computed in the manner laid down in section 198, except that the remuneration of the directors shall not be deducted from the gross profit.

#### **PERQUISITES & ALLOWANCES**

No other perquisites, until and unless otherwise decided by the Board of Directors of the company within the ceiling of the remuneration under section I of Part II of Schedule V to the Companies Act, 2013.

Provided further that except with the approval of the company in general meeting, the remuneration payable to any one managing director; or whole time director or manager shall not exceed five percent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such directors and managers taken together.

## **OPTION B**

### **MINIMUM REMUNERATION:**

In the event of loss or inadequacy of profits in any financial year, remuneration payable to the managerial personnel shall be subject to the approval, if any, required, of the central government and within the maximum ceiling limit per month which shall not exceed the limits specified under Section II of part II of Schedule V to the Companies act, 2013, including any statutory modifications or re-enactment thereof, for the time being in force. Where in any financial year during the currency of the term of the managerial personnel, the company has no profits or profits are inadequate, the company will pay remuneration within the maximum ceiling per annum viz. Rs.1 Crore per annum, considering effective capital of the company is more than Rs.5 Crore and less than Rs.500 Crore. The remuneration will be paid for the remaining period of her appointment, in case of loss or inadequacy of the profit during the year.

<b>I. REMUNERATION</b>	
(a) Basic Salary with the annual increment not exceeding 20% of the basic Salary	Rs.5,00,000/- (Rupees Five Lakhs) per month
(b) Incentive / Bonus	Maximum of two months Salary
c) Allowance	All the allowances together shall not exceed Rs.30 Lakhs per annum
<b>CATEGORY A</b>	
1. House Rent Allowance	-
2. *Medical Expense	-
3. Leave travel assistance	-
4. Club Fees	-
5. Personal accident insurance Premium	-
Provision of car with Driver, telephone and internet connectivity for the Company's business will not be considered as perquisites.	

\*Payment towards medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for herself and family.

**Commission:** Such amount subject to the overall limits pertaining to the managerial remuneration laid down under Section 197 of the Companies Act, 2013, however, such commission shall not exceed 1% of the net profit.

## **OTHER TERMS AND CONDITIONS**

She shall be entitled to 30 days leave with full salary for every 12 months of service or part thereof, encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite

**RESOLVED FURTHER THAT** in the absence or an inadequacy of profits during the tenure of her term as a Whole-time Director, she shall be paid the remuneration, allowances and perquisites or the revised remuneration as may be approved by the Board of Directors from time to time, as recommended by the Nomination and Remuneration Committee, as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** Members approve the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and to vary, amend the terms and conditions and revise the remuneration within the limits herein approved by the members and as may be agreed to, by and between the Board of Directors and Mrs. Sonia Gupta, as may be recommended by the Nomination and Remuneration Committee and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

## **7. To ratify the Revision of Remuneration to Mr. Aditya Gupta, (DIN: 07625118), Whole-Time Director Of The Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee, the relevant provision of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of the Company hereby approves to revise the remuneration payable to Mr. Aditya Gupta (DIN: 07625118), as the Whole-Time Director of the Company, for Financial Year 2024-25 to 2026-27, till the term of his existing appointment, as given below:

### **REMUNERATION**

#### **OPTION A**

In case of the Company having adequate profits, the managerial persons will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of part II of schedule V to the Act viz. the total managerial remuneration payable by public company, to its directors, including Managing Director and Whole Time Director, and its manager in respect of any financial year shall not exceed 10% of the net profit of that company for that financial year computed in the manner laid down in section 198, except that the remuneration of the directors shall not be deducted from the gross profit.

#### **PERQUISITES & ALLOWANCES**

No other perquisites, until and unless otherwise decided by the Board of Directors of the company within the ceiling of the remuneration under section I of Part II of Schedule V to the Companies Act, 2013.

Provided further that except with the approval of the company in general meeting, the remuneration payable to any one managing director; or whole time director or manager shall not exceed five percent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such directors and managers taken together.

## **OPTION B**

### **MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits in any financial year, remuneration payable to the managerial personnel shall be subject to the approval, if any, required, of the central government and within the maximum ceiling limit per month which shall not exceed the limits specified under Section II of part II of Schedule V to the Companies act, 2013, including any statutory modifications or re-enactment thereof, for the time being in force. Where in any financial year during the currency of the term of the managerial personnel, the company has no profits or profits are inadequate, the company will pay remuneration within the maximum ceiling per annum viz. Rs.60 Lakhs per annum, considering effective capital of the company is more than Rs.5 Crore and less than Rs.500 Crore. The remuneration will be paid for the remaining period of his appointment in case of loss or inadequacy of the profit during the year.

<b>I. REMUNERATION</b>	
(a) Basic Salary with the annual increment not exceeding 20% of the basic Salary	Rs.3,00,000/-(Rupees Three Lakhs) per month
(b) Incentive / Bonus	Maximum of two months Salary
c) Allowance	All the allowances together shall not exceed Rs.18 Lakhs per annum
<b>CATEGORY A</b>	
1. House Rent Allowance	-
2. *Medical Expense	-
3. Leave travel assistance	-
4. Club Fees	-
5. Personal accident insurance Premium	-
Provision of car with Driver, telephone and internet connectivity for the Company's business will not be considered as perquisites.	

\*Payment towards medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and family.

**Commission:** Such amount subject to the overall limits pertaining to the managerial remuneration laid down under Section 197 of the Companies Act, 2013, however, such commission shall not exceed 1% of the net profit.

### **OTHER TERMS AND CONDITION**

He shall be entitled to 30 days leave with full salary for every 12 months of service or part thereof, encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**RESOLVED FURTHER THAT** in the absence or an inadequacy of profits during the tenure of his term as a Managing Director, he shall be paid the remuneration, allowances and perquisites or the revised remuneration as may be approved by the Board of Directors from time to time, as recommended by the Nomination and Remuneration Committee, as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and to vary, amend the terms and conditions and revise the remuneration within the limits herein approved by the members and as may be agreed to, by and between the Board of Directors and Mr. Aditya Gupta, as may be recommended by the Nomination and Remuneration Committee and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

**8. To Ratify the Revision in Remuneration to Mr. Abhishek Gupta, (DIN: 06486995), Whole-Time Director Of The Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee, the relevant provision of the Articles of Association of the Company, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of the Company hereby approves to revise the remuneration payable to Mr. Abhishek Gupta (DIN: 06486995), as the Whole-Time Director of the Company, for Financial Year 2024-25 to 2026-27, till the term of his existing appointment, as given below:

**REMUNERATION:**

**OPTION A**

In case of the Company having adequate profits, the managerial persons will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of part II of schedule V to the Act viz. the total managerial remuneration payable by public company, to its directors, including Managing Director and Whole Time Director, and its manager in respect of any financial year shall not exceed 10% of the net profit of that company for that financial year computed in the manner laid down in section 198, except that the remuneration of the directors shall not be deducted from the gross profit.

**PERQUISITES & ALLOWANCES**

No other perquisites, until and unless otherwise decided by the Board of Directors of the company within the ceiling of the remuneration under section I of Part II of Schedule V to the Companies Act, 2013.

Provided further that except with the approval of the company in general meeting, the remuneration payable to any one managing director; or whole time director or manager shall not exceed five percent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such directors and managers taken together.

## **OPTION B**

### **MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits in any financial year, remuneration payable to the managerial personnel shall be subject to the approval, if any, required, of the central government and within the maximum ceiling limit per month which shall not exceed the limits specified under Section II of part II of Schedule V to the Companies act, 2013, including any statutory modifications or re-enactment thereof, for the time being in force. Where in any financial year during the currency of the term of the managerial personnel, the company has no profits or profits are inadequate, the company will pay remuneration within the maximum ceiling per annum viz. Rs.60Lakhs per annum, considering effective capital of the company is more than Rs.5 Crore and less than Rs.500 Crore. The remuneration will be paid for the remaining period of his appointment in case of loss or inadequacy of the profit during the year.

<b>I. REMUNERATION</b>	
(a) Basic Salary with the annual increment not exceeding 20% of the basic Salary	Rs.3,00,000/-(Rupees Three Lakhs) per month
(b) Incentive / Bonus	Maximum of two months Salary
c) Allowance	All the allowances together shall not exceed Rs.18 Lakhs per annum
<b>CATEGORY A</b>	
1. House Rent Allowance	-
2. *Medical Expense	-
3. Leave travel assistance	-
4. Club Fees	-
5. Personal accident insurance Premium	-
Provision of car with Driver, telephone and internet connectivity for the Company's business will not be considered as perquisites.	

\*Payment towards medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and family.

**Commission:** Such amount subject to the overall limits pertaining to the managerial remuneration laid down under Section 197 of the Companies Act, 2013, however, such commission shall not exceed 1% of the net profit.

### **OTHER TERMS AND CONDITIONS**

He shall be entitled to 30 days leave with full salary for every 12 months of service or part thereof, encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**RESOLVED FURTHER THAT** in the absence or an inadequacy of profits during the tenure of his term as a Managing Director, he shall be paid the remuneration, allowances and perquisites or the revised remuneration as may be approved by the Board of Directors from time to time, as recommended by the Nomination and Remuneration Committee, as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Members of the Company hereby authorized Board of Directors of the Company to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and to vary, amend the terms and conditions and revise the remuneration within the limits herein approved by the members and as may be agreed to, by and between the Board of Directors and Mr. Abhishek Gupta, as may be recommended by the Nomination and Remuneration Committee and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

**9. Ratification of the remuneration payable to M/s Deepak Mittal & Co., (Firm Registration Number: 003076), Cost Auditor, for the Financial Year 2024-25:**

To consider ratification of remuneration payable to Cost Auditors and in this regard to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors, the Company hereby approves and ratifies a remuneration of up to Rs.28,000/- (Rupees Twenty-Eight Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit at actuals, payable to M/s. Deepak Mittal & Co., Cost Accountants (Firm Registration No.003076), who has been appointed as Cost Auditor of the Company to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, for the Financial Year ending March 31, 2025, and authorizes the Board of Directors to determine the actual payout within the afore-said limit.

**RESOLVED FURTHER THAT** the Individual Directors on Board, the Chief Financial Officer, and the Company Secretary of the Company, be and are hereby severally authorized, for and on behalf of the Company, to sign and file all such documents, e- forms, returns etc. as may be required, and to do all such acts, deeds, and things as they may deem necessary, proper or desirable for the purpose of giving effect to and in furtherance to the above resolution.”

**By Order of the Board of Directors  
For Plaza Wires Limited**

**Date:** August 13, 2024

**Place:** Delhi

**Sd/-  
Bhavika Kapil**  
Company Secretary and Compliance Officer  
M No. A62612

**Registered Office:**

A-74, Okhla Industrial Area, Phase-2,  
South Delhi, New Delhi, Delhi - 110020

**CIN:** U31300DL2006PLC152344

**Tel:** 011-66369666

**Website:** [www.plazawires.com](http://www.plazawires.com)

**E-mail:** [compliance@plazawires.in](mailto:compliance@plazawires.in)

**NOTES:**

1. Pursuant to the Ministry of Corporate Affairs ("MCA") General Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 and the latest one being General Circular No.9/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("the Meeting") through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), MCA Circulars, the Meeting of the Members of the Company is being held through VC/OAVM. The venue of the Meeting shall be deemed to be the Registered Office of the Company.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. As per the provisions under the MCA Circulars, Members attending the 18th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process and instructions for remote e-voting are provided in the subsequent pages. Such remote e-voting facility is in addition to voting that will take place at the 18th AGM being held through VC.

6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

7. The Board of Directors has appointed M/s Sharma and Trivedi LLP (LLPIN:AAW-6850), Practicing Company Secretaries, as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

8. The Results shall be declared within two working days of conclusion of the Annual General Meeting. The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.plazawires.in](http://www.plazawires.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The same shall also be communicated to BSE and National Stock Exchange of India Limited, where the shares of the Company are listed.

9. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 18th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 18th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

10. Corporate Members are required to access the link [www.plazawires.in/investor](http://www.plazawires.in/investor) and upload a certified copy of the Board resolution authorizing their representative to vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. The Register of Members and Share Transfer books will remain closed from 24th September, 2024, to 30th September, 2024 (both days inclusive).

13. In line with the MCA and SEBI Circulars, the notice of the 18th AGM along with the Annual Report 2023-24 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2023-24 will also be available on the Company's website at [www.plazawires.in](http://www.plazawires.in), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

14. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) by writing to the Company's Registrar and Share Transfer Agent, Kfin Technologies Limited, Selenium Tower-B, Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana. The following documents will be available for inspection by the Members electronically during the 18th AGM.

Members seeking to inspect such documents can send an email to [compliance@plazawires.in](mailto:compliance@plazawires.in)

a) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.

b) All such documents referred to in the accompanying Notice and the Explanatory Statement.

15. Details of the Directors seeking appointment/ re-appointment at the 18th AGM are provided in Annexure A of this Notice. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.

16. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.

17. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:

a) the change in the residential status on return to India for permanent settlement, and

b) the particulars of the NRE account with a Bank in India, if not furnished earlier

18. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Company Secretary & Compliance Officer at the Company's registered office or the Company's Registrar and Share Transfer Agent (Kfin Technologies Limited) for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at [www.plazawires.in](http://www.plazawires.in). Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF. In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

19. In case of any queries regarding the Annual Report, the Members may write to [compliance@plazawires.in](mailto:compliance@plazawires.in) to receive an email response.

20. As the 18th AGM is being held through VC, the route map is not annexed to this Notice.

21. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed.

## **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER**

The remote e-voting period begins on 27th September, 2024, at 09:00 A.M. and ends on 29th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2024.

### **How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

TYPE OF SHAREHOLDERS	LOGIN METHOD
Individual Shareholders holding securities in demat mode with <b>NSDL</b> .	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

<p>Individual Shareholders holding securities in demat mode with <b>CDSL</b></p>	<p>1.Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2.After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3.If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

LOGIN TYPE	HELPDESK DETAILS
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below

MANNER OF HOLDING SHARES I.E. DEMAT (NSDL OR CDSL) OR PHYSICAL	YOUR USER ID IS
a) For Members who hold shares in demat account with <b>NSDL</b> .	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with <b>CDSL</b> .	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

## **STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **GENERAL GUIDELINES FOR SHAREHOLDERS**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csllp108@gmail.com](mailto:csllp108@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Aman Goyal at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (compliance@plazawires.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (compliance@plazawires.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

(i) Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

(ii) Members are encouraged to join the Meeting through Laptops for better experience.

(iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(v) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (compliance@plazawires.in) The same will be replied by the company suitably.

(vi) Instructions For Shareholders/ Members To Speak During The Agm Through (vc) Nsdl E-voting:

1. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at compliance@plazawires.in (investor website) from September 22, 2024 (9:00 a.m. IST) to September 29, 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company will select the speakers on first come first serve basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

2. Shareholders who would like to speak during the meeting must register their request with the company.

3. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.

4. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.

5. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

6. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**EXPLANATORY STATEMENT UNDER SECTION 102(2) OF THE COMPANIES ACT, 2013**

**Item No. 3 & 4 Authority to the Board Directors to borrow and to create / modify Mortgage under Section 180 (1) (c) and Section 180 (1)(a) of the Companies Act, 2013**

The members of the Company at the Extraordinary General Meeting held on 11th March, 2022, authorized the Board of Directors to borrow not exceeding Rs.300 Crore. Considering the change in the status as a Listed Company and keeping in view of the business opportunities and the requirement for borrowing, the scope of the authority given to the Board of Directors of the company has been proposed to be enlarged and accordingly the approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder through partial modification authorising the Board of Directors / a Committee thereof to borrow for the business of the Company and for creation of mortgages, charges and hypothecations, providing guarantee / security on the assets of the Company against the said borrowing to create in terms of the requirement under provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013.

Keeping in view the borrowing limits of the company, it would be necessary to the approve creation of charge on properties of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013. Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company, including taking over the assets of the Company, in case of a default in repayment or such other terms and conditions of the lending Institutions, requires consent of shareholders. Accordingly, matter has been put forward for members' approval.

The Board of Directors of the Company hereby recommends this Special Resolutions set out in Item No.3 & 4 of the notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company either directly or through their relatives/entities are in any way, concerned or interested, whether financially or otherwise, in the proposed resolution at Item No.3 & 4 of this Notice .

Copies of all the documents mentioned herein above in the Notice convening the Annual General Meeting and the Explanatory Statement annexed to the Notice of the Annual General Meeting shall be open for inspection, for the members attending the General Meeting from 11 AM to 1 PM till the conclusion of the Annual General Meeting.

Members of the company are further to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of special resolution.

Explanation (i) to section 180(1)(a) of the Companies Act, 2013 states that the meaning of an “undertaking” shall mean an undertaking in which the investment of the Company exceeds twenty per cent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent of the total income of the Company during the previous financial year.

Explanation (ii) to section 180(1)(a) of the Companies Act, 2013 states that the meaning of “substantially the whole of the undertaking” in any financial year shall mean twenty per cent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

The Board recommends the Resolutions to be passed as Special Resolutions as set out in Item No.3 & 4 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel (‘KMP’) of the Company or their respective relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No.3 & 4 of the accompanying Notice.

**Item No. 5 To Ratify the Revision in the Terms of Remuneration of Mr. Sanjay Gupta (DIN: 00202273) Chairman and Managing Director of the Company:**

The appointment and terms/conditions of remuneration of Mr. Sanjay Gupta (DIN: 00202273), Chairman and Managing Director of the Company was approved by members vide special resolution dated 11th March, 2022 in accordance with the Section 196, 197 and 198 read with Schedule V of the companies act, 2013 Further, vide Extra Ordinary General Meeting held on 01st July, 2022, the members approved the revised remuneration of Mr. Sanjay Gupta from Rs.54 lacs p.a. to Rs.42 lacs p.a. w.e.f. 01st July, 2022 The study was undertaken on the basis of industry, size, effective governance and expected contribution by the Board. In line with the recommendations made by the study commissioned, the members of Nomination and Remuneration Committee and Board of Directors at their meetings held on 21st March 2024, the proposal to increase the maximum limit of remuneration being paid to Mr. Sanjay Gupta, Chairman and Managing Director of the company for the Financial Year 2024-25 and 2026-2027 in case of inadequacy of profits as per option II in Schedule V of the Companies Act 2013, not exceeding Rs.1 Cr considering effective capital of the company is more than Rs.5 Crore and less than Rs.500 Crore.

Accordingly, the Board recommends the resolution set forth in Item No.5 relating to the ratification of revision in terms of remuneration of Mr. Sanjay Gupta for the financial year 2024-25, 2025-26 and 2026-2027 by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice. Except the Non-Executive Directors and Key Managerial Personnel of the Company and their relatives, all Executive Directors along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration or fees that may be received by them.

**Item No. 6: To Ratify the Revision in the Terms of Remuneration of Mrs. Sonia Gupta (DIN:02186662), Whole-Time Director of the Company:**

The appointment and terms/conditions of remuneration of Mrs. Sonia Gupta (DIN:02186662), Whole-time Director of the Company was approved by members vide special resolution dated 11th March, 2022 in accordance with the Section 196, 197 and 198 read with Schedule V of the companies act, 2013 Further, vide Extra Ordinary General Meeting held on 01st July, 2022, the members approved the revised remuneration of Mrs. Sonia Gupta from Rs.54 lacs p.a. to Rs.36 lacs p.a. w.e.f. 01st July, 2022. The study was undertaken on the basis of industry, size, effective governance and expected contribution by the Board. In line with the recommendations made by the study commissioned, the members of Nomination and Remuneration Committee and Board of Directors at their meetings held on 21st March 2024, the proposal to increase the maximum limit of remuneration being paid to Mrs. Sonia Gupta, Whole-Time Director of the company for the Financial Year 2024-25 and 2026-2027 in case of inadequacy of profits as per option II in Schedule V of the Companies Act 2013, not exceeding Rs.1 Cr. considering effective capital of the company is more than Rs.5 Crore and less than Rs.500 Crore.

Accordingly, the Board recommends the resolution set forth in Item No.6 relating to the ratification of revision in terms of remuneration of Mrs. Sonia Gupta for the financial year 2024-25, 2025-26 and 2026-2027 by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice. Except the Non-executive Directors and Key Managerial Personnel of the Company and their relatives, all Executive Directors along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration or fees that may be received by them.

**Item No.7: To Ratify the Revision in the Terms of Remuneration of Mr. Aditya Gupta (Din: 07625118), Whole-Time Director of the Company:**

The appointment and terms/conditions of remuneration of Mr. Aditya Gupta (DIN:07625118), Whole-time Director of the Company was approved by members vide special resolution dated 11th March, 2022 in accordance with the Section 196, 197 and 198 read with Schedule V of the companies act, 2013 Further, vide Extra Ordinary General Meeting held on 01st July, 2022, the members approved the revised remuneration of Mr. Aditya Gupta from Rs.42 lacs p.a. to Rs.30 lacs p.a. w.e.f. 01st July, 2022 The study was undertaken on the basis of industry, size, effective governance and expected contribution by the Board. In line with the recommendations made by the study commissioned, the members of Nomination and Remuneration Committee and Board of Directors at their meetings held on 21st March 2024, the proposal to increase the maximum limit of remuneration being paid to Mr. Aditya Gupta, Whole Time Director of the company for the Financial Year 2024-25 and 2026-2027 in case of inadequacy of profits as per option II in Schedule V of the Companies Act 2013, not exceeding 60 lacs considering effective capital of the company is more than Rs.5 Crore and less than Rs.500 Crore.

Accordingly, the Board recommends the resolution set forth in Item No.7 relating to the ratification of revision in terms of remuneration of Mr. Aditya Gupta for the financial year 2024-25, 2025-26 and 2026-2027 by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered

unavoidable and forms part of this Notice. Except the Non-Executive Directors and Key Managerial Personnel of the Company and their relatives, all Executive Directors along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration or fees that may be received by them.

**Item No.8: To Ratify the Revision in the Terms of Remuneration of Mr. Abhishek Gupta (DIN: 06486995) Whole-Time Director of the Company:**

The appointment and terms/conditions of remuneration of Mr. Abhishek Gupta (DIN: 06486995), Whole-time Director of the Company was approved by members vide special resolution dated 11th March, 2022 in accordance with the Section 196, 197 and 198 read with Schedule V of the companies act, 2013 Further, vide Extra Ordinary General Meeting held on 01st July, 2022, the members approved the revised remuneration of Mr. Abhishek Gupta from Rs.42 lacs p.a. to Rs.30 lacs p.a. w.e.f. 01st July, 2022 The study was undertaken on the basis of industry, size, effective governance and expected contribution by the Board. In line with the recommendations made by the study commissioned, the members of Nomination and Remuneration Committee and Board of Directors at their meetings held on 21st March 2024, the proposal to increase the maximum limit of remuneration being paid to Mr. Abhishek Gupta, Whole Time Director of the company for the Financial Year 2024-25 and 2026-2027 in case of inadequacy of profits as per option II in Schedule V of the Companies Act 2013, not exceeding Rs.60 lacs considering effective capital of the company is more than Rs.5 Crore and less than Rs.500 Crore.

Accordingly, the Board recommends the resolution set forth in Item No.8 relating to the ratification of revision in terms of remuneration of Mr. Abhishek Gupta for the financial year 2024-25, 2025-26 and 2026-2027 by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice. Except the Non-Executive Directors and Key Managerial Personnel of the Company and their relatives, all Executive Directors along with their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration or fees that may be received by them.

**Item No. 9: Ratification of remuneration payable to M/s. Deepak Mittal & Co., (Firm Registration Number: 003076), Cost Auditor, for the Financial Year 2024-25:**

Pursuant to the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the Board has, on the recommendation of the Audit Committee, appointed M/s. Deepak Mittal & Co., Cost Accountants (Firm Registration No.: 003076) as the Cost Auditor, to conduct audit of the Cost Records of the Company for the Financial Year 2024-25 at the following remuneration:

NAME OF THE COST AUDITOR	FINANCIAL YEAR FOR WHICH APPOINTED
M/s. Deepak Mittal & Co.	2024-25

The Remuneration decided to be paid to the cost auditor is upto ₹28,000/- (Excluding Out-of-pocket expenses & applicable taxes).

As per Section 148 of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Remuneration payable to the Cost Auditor of a Company is required to be approved/ ratified by the Shareholders of the Company.

The Board of Directors hereby recommends this Ordinary Resolution set out in Item No.9 of the notice for approval/ratification by the Shareholders.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives/ entities are, in any way, concerned or interested, whether financially or otherwise, in the proposed resolution at Item No.9 of this Notice.

**By Order of the Board of Directors**

**For Plaza Wires Limited**

**Date:** August 13, 2024

**Place:** Delhi

**Sd/-**

**Bhavika Kapil**

Company Secretary and Compliance Officer  
M No. A62612

INFORMATION REQUIRED UNDER REGULATION 36(3) OF THE SEBI LODR REGULATIONS AND SS-2 WITH RESPECT TO THE DIRECTOR, SEEKING APPOINTMENT/RE-APPOINTMENT IS AS UNDER:				
NAME OF THE DIRECTOR	MRS. SONIA GUPTA (DIN: 02186662)	MR. SANJAY GUPTA (DIN: 00202273)	MR. ADITYA GUPTA (DIN: 07625118)	MR. ABHISHEK GUPTA (DIN: 06486995)
Date of Birth	21/03/1969	03/07/1967	16/03/1994	13/03/1991
Age	55	57	30	33
Date of Appointment In Current Designation	10th March, 2022	10th March, 2022	10th March, 2022	10th March, 2022
Date of First Appointment on the Board of the Company	March 21, 2008	March 12, 2008	March 31, 2019	June 03, 2013
Terms & Conditions of Appointment/ Re-Appointment	For a period of 5 years from March 10, 2022 to March 9, 2027	For a period of 5 years from March 10, 2022 to March 9, 2027	For a period of 5 years from March 10, 2022 to March 9, 2027	For a period of 5 years from March 10, 2022 to March 9, 2027
Brief Resume of the Director	Mrs. Sonia Gupta, is a Whole-time Director one of the Promoters of our Company. She has been on the Board of Director of our Company since March 21, 2008. She holds a degree in Bachelor of Arts (Honours) from University of Delhi. She has approximately 26 years of work experience in the electrical industry. She has been instrumental in planning and formulating the overall business and commercial strategy and managing the financial planning of the Company.	Mr. Sanjay Gupta, is the Managing Director and one of the Promoters of our Company. He has been on the Board of Directors of our Company since March 12, 2008 and was appointed as the Managing Director and Chairman of our Company since March 10, 2022. He holds a Bachelor of Commerce from the University of Delhi. He possesses approximately 26 years of experience in electrical industry. He has been instrumental in planning and formulating the overall business and commercial strategy and developing business relations of our Company. He oversees the entire planning of the manufacturing, sales and finance departments of our Company.	Mr. Aditya Gupta, is a Whole-time Director of our Company. He has been associated with our Company since March 31, 2019. He holds a degree in Bachelor of Arts from Wesleyan University. He has approximately 7 (seven) years of work experience in the electrical and solar industry. He manages the sales planning of the Company along with planning and implementing the business strategies.	Mr. Aditya Gupta, is a Whole-time Director of our Company. He has been associated with our Company since March 31, 2019. He holds a degree in Bachelor of Arts from Wesleyan University. He has approximately 7 (seven) years of work experience in the electrical and solar industry. He manages the sales planning of the Company along with planning and implementing the business strategies.
Qualification	Graduate	Graduate	Post Graduate	Post Graduate
Nature of Expertise /Experience	26 Years	26 Years	07 Years	09 Years
No. of Shares Held in the Company as on Date	1,27,49,120	1,58,74,480	8,000	7,20,000
Directorships (Excluding Alternate Directorship, Foreign Companies and Companies under Section 8 of the Companies Act, 2013)	1. Plaza Cable Electric Pvt. Ltd. 2. Plaza Wires & Electricals Pvt. Ltd. 3. Plaza Projects Limited. 4. Plaza Lamp and Tubes Ltd. 5. Plaza Netcom Pvt. Ltd. 6. Action Cables India Pvt. Ltd.	1. Plaza Cable Electric Pvt. Ltd. 2. Plaza Wires & Electricals Pvt. Ltd. 3. Plaza Power Solutions Pvt. Ltd. 4. Plaza Projects Limited. 5. Plaza Lamp and Tubes Ltd. 6. PHD Chamber of Commerce and Industry 7. Plaza Hitec Pvt. Ltd.	1. Plaza Cable Electric Pvt. Ltd. 2. Plaza Projects Ltd. 3. Plaza Lamp and Tubes Ltd. 4. Plaza Netcom Pvt. Ltd. 5. Action Cables India Pvt. Ltd.	1. Plaza Projects Ltd. 2. Plaza Power Solutions Pvt. Ltd. 3. Plaza Hitec Pvt. Ltd.
Chairman/Member of the committees of the Board of Directors of the Listed Entity(s) as on date	0	04	01	01
Number of Board Meeting Attended During the Year	25	26	17	26
Inter se Relationship Between the Directors	Mrs. Sonia Gupta Who is Whole Time Director of the company is wife of Mr. Sanjay Gupta Chairman and Managing Director of the company and Mother of Mr. Aditya Gupta and Mr. Abhishek Gupta, Whole Time Directors of the company.	Mr. Sanjay Gupta Chairman and Managing Director of the company is husband of Mrs. Sonia Gupta who is Whole Time Director of the company and father of Mr. Aditya Gupta and Mr. Abhishek Gupta who are also Whole Time Directors of the company	Mr. Aditya Gupta Whole Time Director of the company son of Mr. Sanjay Gupta, Managing Director and Mrs. Sonia Gupta, Whole Time Director and Brother of Mr. Abhishek Gupta, Whole Time director of the company.	Mr. Abhishek Gupta, Whole Time Director of the company is son of Mr. Sanjay Gupta, Managing Director and Mrs. Sonia Gupta, Whole Time Director and Brother of Mr. Aditya Gupta, Whole Time director of the company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20/06/18	Mrs. Sonia Gupta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Sanjay Gupta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Aditya Gupta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Abhishek Gupta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

## **ANNEXURE**

### **General Information:**

#### **1) Nature of Industry:**

Wire Indutsry, Aluminum cable, Copper wire cable, Fan and Appliances, MCB & Insulators, PVC Pipes, Tapes.

#### **2) Date or expected date of Commencement of Commercial production:**

The Company was incorporated on 23rd August, 2006 and commenced its commercial production in the same financial year.

#### **3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not Applicable

#### **4) Financial performance based on given indicators - as per audited financial results for the year ended March 31, 2024:**

<b>PARTICULARS</b>	<b>AMOUNT (₹)</b>
Income from Operations	1988.05
Other Income	11.01
Total Expenses	1867.07
Profit After Tax	36.51
Net worth	1149.26

#### **5) Foreign Investment or collaborations, if any:**

None

## **II. Information about the appointees**

## ANNEXURE

### General Information:

#### 1) Nature of Industry:

Wire Industry, Aluminum cable, Copper wire cable, Fan and Appliances, MCB & Insulators, PVC Pipes, Tapes.

#### 2) Date or expected date of Commencement of Commercial production:

The Company was incorporated on 23rd August, 2006 and commenced its commercial production in the same financial year.

#### 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

#### 4) Financial performance based on given indicators - as per audited financial results for the year ended March 31, 2024:

#### 5) Foreign Investment or collaborations, if any:

None

### II. Information about the appointees

PARTICULARS	MRS. SONIA GUPTA (DIN: 02186662)	MR. SANJAY GUPTA (DIN: 00202273)	MR. ADITYA GUPTA (DIN: 07625118)	MR. ABHISHEK GUPTA (DIN: 06486995)
<b>Background Details</b>	Mrs. Sonia Gupta, aged 55 years is the Whole-time Director of the Company. She holds a degree in Bachelor of Arts (Honours) from University of Delhi. She has approximately 26 years of work experience in the electrical industry. She has been instrumental in planning and formulating the overall business and commercial strategy and managing the financial planning of the Company.	Mr. Sanjay Gupta, aged 57 years is the Managing Director of the Company. He holds a Bachelor of Commerce from the University of Delhi. He possesses approximately 26 years of experience in electrical industry. He has been instrumental in planning and formulating the overall business and commercial strategy and developing business relations of our Company. He oversees the entire planning of the manufacturing, sales and finance departments of our Company.	Mr. Aditya Gupta, aged 30 years is the Whole-time Director of the Company. He holds a degree in Bachelor of Arts from Wesleyan University. He has approximately 7 (seven) years of work experience in the electrical and solar industry. He manages the sales planning of the Company along with planning and implementing the business strategies.	Mr. Abhishek Gupta, aged 33 years is the Whole-time Director of the Company. He holds a degree in Bachelor of Arts from Wesleyan University. He has approximately 7 (seven) years of work experience in the electrical and solar industry. He manages the sales planning of the Company along with planning and implementing the business strategies.

<b>PARTICULARS</b>	<b>MRS. SONIA GUPTA (DIN: 02186662)</b>	<b>MR. SANJAY GUPTA (DIN: 00202273)</b>	<b>MR. ADITYA GUPTA (DIN: 07625118)</b>	<b>MR. ABHISHEK GUPTA (DIN: 06486995)</b>
<b>Past Remuneration</b>	Rs.36 Lakhs P.A.	Rs.42 Lakhs P.A.	Rs. 30 Lakhs P.A.	Rs.30 Lakhs P.A.
<b>Recognition and Award</b>	Nil	Nil	Nil	Nil
<b>Job profile and his/her suitability</b>	Mrs. Sonia Gupta has approximately 26 years of work experience in the electrical industry. She has been instrumental in planning and formulating the overall business and commercial strategy and managing the financial planning of the Company.	Mr. Sanjay Gupta possesses approximately 26 years of experience in electrical industry. He has been instrumental in planning and formulating the overall business and commercial strategy and developing business relations of our Company. He oversees the entire planning of the manufacturing, sales and finance departments of our Company.	Mr. Aditya Gupta has approximately 7 (seven) years of work experience in the electrical and solar industry. He manages the sales planning of the Company along with planning and implementing the business strategies.	Mr. Abhishek Gupta has approximately 7 (seven) years of work experience in the electrical and solar industry. He manages the sales planning of the Company along with planning and implementing the business strategies.
<b>Remuneration proposed</b>	In Case of Inadequacy of Profit / loss, the minimum remuneration payable is Rs.1 (one) Crore per Annum, as detailed in the explanatory statement. In case of adequate Profit in any financial year, individually upto 5% of the Net Profit all Executive Directors aggregate shall not exceed 10% of the Net Profit.	In Case of Inadequacy of Profit / loss, the maximum remuneration payable is Rs.1 (one) Crore per Annum, as detailed in the explanatory statement. In case of adequate Profit in any financial year, individually upto 5% of the Net Profit all Executive Directors aggregate shall not exceed 10% of the Net Profit.	In Case of Inadequacy of Profit / loss, the maximum remuneration payable is Rs.60 Lakhs per Annum, as detailed in the explanatory statement. In case of adequate Profit in any financial year, individually upto 5% of the Net Profit all Executive Directors aggregate shall not exceed 10% of the Net Profit.	In Case of Inadequacy of Profit / loss, the maximum remuneration payable is Rs.60 Lakhs per Annum, as detailed in the explanatory statement. In case of adequate Profit in any financial year, individually upto 5% of the Net Profit all Executive Directors aggregate shall not exceed 10% of the Net Profit.

PARTICULARS	MRS. SONIA GUPTA (DIN: 02186662)	MR. SANJAY GUPTA (DIN: 00202273)	MR. ADITYA GUPTA (DIN: 07625118)	MR. ABHISHEK GUPTA (DIN: 06486995)
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</b>	Taking into consideration the size of the Company, the qualifications, experience and expertise of Mrs. Sonia Gupta, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies	Taking into consideration the size of the Company, the qualifications, experience and expertise of Mr. Sanjay Gupta, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies	Taking into consideration the size of the Company, the qualifications, experience and expertise of Mr. Aditya Gupta, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies	Taking into consideration the size of the Company, the qualifications, experience and expertise of Mr. Abhishek Gupta, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies
<b>Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:</b>	Please refer Annexure	Please refer Annexure	Please refer Annexure	Please refer Annexure

### III. Other Information

#### i) Reasons for loss or inadequate profits:

Though the Company achieves profit, the profit is inadequate, due to market competition and fluctuation in raw-material and other input costs.

#### ii) Steps taken or proposed to be taken for improvement:

Since the above issues have resulted in marginally inadequate profits for the Company, the Company proposes to take the following steps for improvement:

##### a) Improvement of operations, in particular to:

- Improve sales and marketing efforts to increase sales volume;
- focus on reducing material cost and overheads;
- bring operational efficiency in line with industry benchmarks; and

#### ii) Expected increase in productivity and profits in measurable terms:

After taking appropriate steps for improvement as stated above, the Company shall be in a position to strengthen its capabilities as well as address the future opportunities in India and other markets of choice. The above measures undertaken are expected to yield positive results and improve the financial performance of the Company in the coming years.

For Item No.5 to 8, all the Executive Directors viz. Mr. Sanjay Gupta, Mrs. Sonia Gupta, Mr. Abhishek Gupta and Mr. Aditya Gupta, the appointees and their relatives and the entities in which they are interested are deemed to be concerned or interested in the proposed resolutions. The Non-Executive Directors, KMPs and their relatives are not concerned or interested in the said resolutions.

In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification or re-enactment thereof), the related parties shall not participate in the voting. Accordingly, the Executive Directors (Appointees) and their relatives and their entities as listed below shall not participate in passing the proposed resolution to be passed as a Special Resolution:

<b>SR. NO.</b>	<b>NAME OF THE PROMOTERS AND CONCERNED RELATED PARTIES</b>	<b>NO. OF SHARES HELD</b>	<b>% OF TOTAL NO. OF SHARES</b>
1.	Mr. Sanjay Gupta	1,58,74,480	36.28
2.	Ms. Sonia Gupta	1,27,49,120	29.14
3.	Mr. Aditya Gupta	8,000	0.02
4.	Mr. Abhishek Gupta	7,20,000	1.65
5.	Plaza Cable Electric Private Limited	15,840	0.04
6.	Plaza Power Solutions Private Limited	800	0.00
7.	Plaza Wires And Electricals Private Limited	11,83,680	2.71
	<b>Total</b>	<b>3,05,51,920</b>	<b>69.83</b>

# Mr. Sanjay Gupta (Spouse of Mrs. Sonia Gupta and Father of Mr. Abhishek Gupta and Mr. Aditya Gupta)

#Mrs. Sonia Gupta, (Spouse of Mr. Sanjay Gupta and Mother of Mr. Abhishek Gupta and Mr. Aditya Gupta)

#Mr. Abhishek Gupta (Son of Mr. Sanjay Gupta & Mrs. Sonia Gupta and brother of Mr. Aditya Gupta)

#Mr. Aditya Gupta (Son of Mr. Sanjay Gupta & Mrs. Sonia Gupta and brother of Mr. Abhishek Gupta)

All the documents referred in the Notice are open for inspection at the Registered Office of the Company during 11:00 a.m. to 01:00 p.m., on all working days except Saturday, Sunday and Public Holidays up to the date of ensuing Annual General Meeting of the Company.

**ATTENDANCE SLIP**

Dp Id: \_\_\_\_\_

Folio No./Client Id: \_\_\_\_\_

No. of Shares: \_\_\_\_\_

Name and Address of the member/Proxy/Authorized Representative (in Block Letter)

\_\_\_\_\_

\_\_\_\_\_

I/We hereby record my/our presence at the 18th Annual General Meeting of Plaza Wires Limited Scheduled Monday, on Monday, 30th day of September, 2024, at 12:30 P.M., through Video Conferencing/ Other Audio-Visual Means. The venue of the Meeting shall be deemed to be the Registered Office of the Company

NOTE: Member/Proxy holder/Authorised Representative wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

.....  
Signature of Member/Proxy/Authorized Representative

**FORM NO. MGT-11**

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule No 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): _____
Registered address: _____
Email Id: _____
Folio No./Client Id: _____
DP ID: _____

I/We, being the member (s) of \_\_\_\_\_ shares of **Plaza Wires Limited**, hereby appoint

(1) Name:.....

Address:.....

E-mail Id:.....

Signature:.....or failing him/her;

(2) Name:.....Address:.....

E-mail Id:..... Signature:.....

or failing him her;

as my/our proxy, to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company, to be held on Monday, 30th day of September, 2024, at 12:30 P.M., through Video Conferencing/ Other Audio-Visual Means. The venue of the Meeting shall be deemed to be the Registered Office of the Company at A-74, Okhla Industrial Area, Phase-2, New Delhi-110020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. .... 2. ....  
3. .... 4. ....

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Signature of Shareholder \_\_\_\_\_

Signature of Proxyholder(s) \_\_\_\_\_

**NOTES**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the Meeting.

2. The member/Proxies/Authorised Representatives are advised to bring original photo identity for verification.

3. Please complete all details including details of member(s) in above box before submission.

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### PRIMARY BUSINESS OF OUR COMPANY

We are an ISO 9001:2015 and 14001:2015 certified company engaged in the business of manufacturing and selling of wires, and selling and marketing of LT aluminium cables and fast moving electrical goods under our flagship brand “PLAZA CABLES” and home brands such as “Action Wires” and “PCG”. In 2021, we launched a line of house wire under the brand “Action Wires” for product at economical price range. Our product mix comprises different type of wires and cables, and fast moving electrical goods such as electric fans, water heaters, switches and switchgears, Poly Vinyl Chloride insulated electrical tape and Poly Vinyl Chloride conduit pipe & accessories. we are one of the growing manufacturers in the wires and cables industry in northern region in India, and provide extensive range of wires and cables.

### GLOBAL MARKET OVERVIEW

The Global Wire & Cable Compounds market was valued at USD 12.5 Billion in 2021 and is projected to reach USD 19.2 Billion by 2026, growing at 9 % CAGR from 2021 To 2026. The market is growing due to rise in demand from construction, power, communication and automotive industries. However, owing to COVID -19, the sales of various industries has declined resulting in reduced demand for wire & cable compounds.

### INDIA OUTLOOK

The Indian wires and cables market size reached a value of nearly INR 1083.71 Billion in 2023. The market is projected to grow at a CAGR of 14.5% between 2024 and 2032 to reach around INR 3655.81 Billion by 2032. The demand for wires and cables in India is expected to ramp up with the expansion of renewable power generation, the upgrading of transmission and distribution infrastructure, rising investments in metro railways and smart grid initiatives, and the growing data center sector. Demand for building wires and power cables would be spurred by government schemes such as Pradhan Mantri Sahaj Bijli Har Ghar Yojana (Saubhagya scheme) and Power for All, focusing on electrification of rural households and T&D efficiencies, as well as an increase in cabling demand from commercial establishments and public utilities. Growth in Renewable energy capacities will drive demand for solar cables and elastomeric cables used in windmill applications. In Tier I cities, increase in demand and the lack of open spaces to setup towers, coupled with rising demand from infra projects like metro has swelled the demand for Extra High Voltage (EHV) underground cables

The market is expected to be driven by factors such as the growth in renewable power generation in India, the expansion and revamping of Transmission & Distribution infrastructure in India, and increasing investments in metro railways. Increased investments in smart grid projects and up-gradation of power transmission and distribution systems are also estimated to propel the demand for wires & cables globally. Significant investments in smart grid technology have resulted in an increasing need for grid interconnections. Additionally, rising investments in underground cables and the growth of renewable energy are set to escalate the adoption of wires and cables.

Wire and cables demand is directly dependent on the growth of the manufacturing industry and infrastructure in the power, telecommunications, residential and commercial sectors. Thus, the government's initiatives on various fronts like – power, housing, infrastructure and digitization are sure to generate a lot of business for the wire and cable industry in the foreseeable future.

Likewise, with the government's emphasis on pushing renewable energy to the forefront, the industry is now looking forward to supplying cables for solar and wind power applications in addition to oil and gas, railways and other specialized segments. Wires and cables are deployed across an extensive range of applications which include consumer electronics, utilities, material handling, automotive, and entertainment/leisure amongst others. Growing inclination toward the expansion of prevailing grid networks coupled with lack of efficient electric infrastructure will propel the industry outlook over the forecast timeline.

The manufacturing industry too is experiencing robust growth due to growing capacity utilization, the PLI scheme, and the 'Make in India' initiative, generating more business opportunities for Wire & Cable players.

A Brand PLAZA CABLE is a familiar name in the industry and owing to our past legacy and we plan to gain energy from the same. We are not only focussing on current operations and developments but also looking to future for expanding our business and operations. The PLAZA CABLE has been fortunate to have strong connection with major industrial players because of qualitative products matching with the requirements. The factory being located in the state of Baddi, Himachal Pradesh which is largest industrial growing state and has immense opportunities in wires and cables industry.

Over our operating history of more than a decade, our supply chain model predominantly comprises of our network of authorized dealers, distributors, retailers and C & F agent who in turn supply our products to retail outlets in India. We have a wild network of authorized dealers and distributors pan India and C & F agent in 1 state, viz. Punjab for the period ended on March 31, 2024. We supply our products across various states, mainly in states of Delhi, Uttar Pradesh, Haryana, Kerala, Rajasthan and Punjab. For the Fiscal 2024, 2023 and 2022, the aggregate revenue from operations (including trade discounts to dealers and distributors) from these states were ₹ 1402.18 million, ₹ 1,382.27 million and ₹ 1,388.28 million, respectively. The percentage of the aggregate value to our revenue from operations for Fiscal 2024, 2023, and 2022 were 70.53%, 75.74%, and 78.53%, respectively. We manage our sales and marketing activities through our registered office in Delhi, and branch offices and C & F agent at various locations. We had customers expanded to 31 states and states/union territories based on March 31, 2024.

We sell our products through a variety of distribution channels depending on the geography and industry norms and trends. We select our dealers & distributors based on their sales network, market reputation and financial strength including sales and 2) Securing government tenders for supply to government projects and 3) Direct sales to infrastructure projects.

## **OPPORTUNITIES AND THREATS**

The management of the company is well equipped with the vision to take company towards high growth with optimum utilization of resources of the company in proper manner. The management is taking diligent efforts to boost the capacity utilization of the company. The company has hired qualified professionals to stimulate the vision and motive of company.

## **STRENGTH**

Cables are the backbone of the Communication, Power and Real estate Sector. Favourable demographics and increased discretionary spending drive the growth of this sector. India is the fastest growing telecom market in the world adding huge subscribers' base every month. In addition, the telecom companies are aggressively making inroads into rural markets. In addition, with the government initiatives is likely to keep the demand for telecom infrastructure, including cables to remain strong. The Indian cable industry is having strong clearly there is great potential for further expansion in India. The residential sector is expected to grow significantly, with the central government aiming to build more than 20 million affordable houses in urban areas across the country under the ambitious Pradhan Mantri Awas Yojana (PMAY) scheme of the Union Ministry of Housing and Urban Affairs. Expected growth in the number of housing units in urban areas will increase the demand for commercial and retail office space.

## **WEAKNESS**

Weakness The raw material prices viz; the copper and Aluminium remains volatile and the industry is fully dependent on them. The Russia-Ukraine crisis is expected to affect the copper supply side more than the demand side. Aluminium prices have remained at elevated levels in recent weeks on supply concerns after European primary aluminum smelters were forced to cut their output due to energy crisis. All this will have impact on the margins of the manufacturer.

## **OPPORTUNITIES**

The Indian government initiative of launching projects such as 100 smart cities and 'Housing for All and are also expected to immensely drive the residential construction market in the country and major focus on infrastructural sector will lead to huge opportunity for the cable and wire market growth.

## **THREATS**

Prices of many key raw materials used in cable-making rose sharply, becoming much more volatile, with substantial fluctuations in market prices on a short timescale. Since, then the volatility has continued and prices have now risen again. The price of copper in particular is now a major talking point in the cable industry.

## **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the year under review, the Company achieved Revenue from operations of ₹ 1988.05 Million as compared to ₹ 1824.92 Million in the previous financial year. Further, the Company has earned profit after tax and exceptional items of ₹ 36.77 Millions in the current financial year as against profit of ₹ 72.97 Millions in the previous financial year.

## KEY STANDALONE FINANCIAL RATIOS

PARTICULARS	FY 2023-24	FY 2022-23	EXPLANATION FOR CHANGE IN THE RATIO BY MORE THAN 25% AS COMPARED TO THE PREVIOUS YEAR
Trade Receivable Turnover Ratio	3.55	3.78	-
Inventory Turnover Ratio	4.86	4.58	-
Current Ratio	2.94	1.66	Change in mainly due to increase in current assets on account temporary IPO Fund park in working capital.
Debt Equity Ratio	0.35	0.75	Change due to increase in equity on account of IPO during Current Year.
Net Profit Ratio	2%	4%	On account of Lower profit in current year as compared to previous year
Return on Capital Employed	6%	16%	Change due to increase in equity and lower profit during the current year as compared to previous year.

## MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Human capital is the most essential part of the Company. The Company keeps promoting a collaborative work environment where all the employees feel safe and a part of the Company. The Human Resources policies of the Company are aimed at attracting, nurturing and retaining talent in a constantly evolving business environment while ensuring trust, transparency and teamwork amongst its employees.

The Company recognizes the importance of human resources in realising its growth ambitions and believes in nurturing talent within the organization to take up leadership positions. During the year Company continued to maintain healthy and cordial relationship with its employees.

## EXPORTS

Plaza Wires Limited export business has expanded its business operations by introducing their products internationally. The entrance has been initiated through Bhutan, neighbouring county of India. In the Financial Year 2023-24, the company has made in export of Wires & Cables and earned ₹ 3.65 Millions revenue. Further, the company is focussing to cater international market covering major countries in the next upcoming financial years.

## RISKS AND CONCERNS

The wire and cable industry has vast potential in growth in coming years but it has some challenges also, the increasing price rise and competition from Chinese imports. The wire and cable industry is experiencing volatility in raw material prices, as the price of copper continues to increase, profit margins are squeezed and they become uncompetitive in the international market. Country is experiencing an all-time high price of fuel it's direct impact on domestic transportation, in result wire and cable transportation has increased. Also, a large section of the industry is still unorganized; there is a lack of quality product offerings from these players due to non-compliance with the product guidelines. Slowdown in the Indian economy due to global developments could adversely impact growth in the short-term envisage a risk Management is yet to set up exercises to be carried out to identify and evaluate, manage and monitor various risk.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has a well-framed internal control system commensurate with the size and nature of its business. These internal controls ensure safeguarding of assets from unauthorised use or disposition, proper recording and reporting of all transactions and compliance with applicable regulatory requirements. The internal control systems are reviewed and modified continually to keep up with the changes in business environment and statutory requirements. The framework is monitored by the internal audit team of the Company. The Audit Committee of the Board is periodically apprised of the internal audit findings. The Audit Committee reviews the efficacy and effectiveness of the internal control system, takes corrective actions and suggests measures for strengthening it. The Company has a robust Management Information which forms an integral part of the control mechanism.

### **DISCLOSURE OF ACCOUNTING TREATMENT**

The Company prepared its Financial Statements to comply with the Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These Financial Statements includes Balance Sheet as at 31st March 2024, the Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and Statement of changes in equity for the financial year ended on 31st March, 2024, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as “Financial Statements”).

### **CAUTIONARY STATEMENT**

Statements in this report describing the Company’s objectives, projections, estimates and expectations may constitute “forward looking statements” within the meaning of applicable laws and regulations that involve risks and uncertainties. Such statements represent the intention of the Management and the efforts being put into place by them to achieve certain goals. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances. Therefore, the investors are requested to make their own independent assessments and judgments by considering all relevant factors before making any investment decision.

**For and on behalf of  
Plaza Wires Limited**

**SANJAY GUPTA**  
Chairman and Managing Director  
DIN:00202273

**Date:** 13th August, 2024  
**Place:** Delhi

## BOARD'S REPORT

### TO THE MEMBERS

#### PLAZA WIRES LIMITED

Your Directors have pleasure in presenting their 18th Annual Report, together with the Audited Annual Standalone Financial Statement's of the Company for the year ended March 31, 2024.

### FINANCIAL SUMMARY / STATE OF THE COMPANY'S AFFAIRS

The Company's financial performance's for the year ended March 31, 2024 along with the previous year's figures are Summarized below:

(₹ in Millions)

PARTICULARS	STANDALONE	
	YEAR ENDED MARCH 31, 2024	YEAR ENDED MARCH 31, 2023
<b>Revenue from Operations and Other Income</b>		
a) Revenue from Operations	1988.05	1824.92
b) Other Income	11.01	1.03
Profit before Finance Costs, Depreciation and Amortisation expenses and Tax expenses	110.13	158.02
Less: Finance Cost	43.28	42.15
Less: Depreciation and Amortisation Expenses	14.63	12.54
<b>Profit before Exceptional Items and Tax</b>	<b>52.22</b>	<b>103.33</b>
<b>Profit before Tax</b>	<b>52.22</b>	<b>103.33</b>
<b>Tax Expenses</b>	<b>15.45</b>	<b>30.35</b>
<b>Profit for the Year</b>	<b>36.77</b>	<b>72.97</b>
Other Comprehensive Income for the year, net of tax	(0.26)	0.53
<b>Total Comprehensive income for the year, net of tax</b>	<b>36.51</b>	<b>73.50</b>

### REVIEW OF BUSINESS OPERATIONS ON STANDALONE BASIS

During the year, the company achieved a turnover of ₹1988.05 million as against ₹1824.92 million in FY 2022-23, showing a growth of 8.94%. The Company has earned profit before tax of ₹52.22 million as compared to ₹103.33 million in the preceding year and Net Profit after tax of ₹36.77 million compared to ₹72.97 million in the preceding year. The reduction in profit is on account of increase in input cost, factory overhead expenses and freight charges etc.

### SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

Company does not have any subsidiary, Joint Venture or Associate Company.

### RESERVES

During the Year, no amount is transferred to Reserve.

## **DIVIDEND & APPROPRIATIONS**

The Board of Directors of the Company do not recommend any dividend for the financial year March 31, 2024, to plough back the profit to meet with the fund requirements of the business.

## **MATERIAL CHANGES AND COMMITMENTS**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relates and the date of report.

## **CHANGES IN THE NATURE OF BUSINESS**

During the year under review, there was no change in the nature of business of the company.

## **RATING BY ETERNAL RATING AGENCIES**

### **(A) BANK FACILITIES RATING BY CRISIL RATINGS**

CRISIL Rating to the Total Bank Loan facilities of Plaza Wires Limited vide letter dated April 11, 2023 and April 04, 2024. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Long Term rating is CRISIL BBB-/ Stable vide letter dated mentioned above.

## **SHARE CAPITAL HISTORY & INITIAL PUBLIC OFFER AND LISTING**

During the year the Company entered the capital market with its Main Board listing with the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) of its maiden Initial Public Offering (IPO) of 1,32,00,158 equity shares of face value of ₹10/- each for cash at a price of ₹54/- per equity share (including share premium of ₹45/- per equity share) aggregating to ₹7,12,80,80,532/- ("the offer"), comprising of 100 percent fresh issue.

The offer was open to the public from 29th September, 2023 and closed on 05th October, 2023, and received overwhelming response, was over-subscribed by 160.97 times. The equity shares of the Company have been listed on BSE NSE effective from 12th October, 2023.

KFIN Technologies Limited is the Registrar and Share Transfer Agent of the Company.

The Annual Listing fees for the financial year 2023-24 have been paid to both the Stock Exchanges.

<b>DESCRIPTION OF SECURITIES</b>	<b>NO. OF SECURITIES</b>	<b>BSE LIMITED (SCRIP CODE)</b>	<b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED (SYMBOL)</b>
Equity shares of ₹10/- each fully paid up	43,752,078	544003	PLAZACABLE

Accordingly, the paid-up share capital of the company has increased from ₹30,55,19,200/- divided into 30,551,920 equity shares of face value of ₹10/- to ₹43,75,20,780/- divided into 43,752,078 equity shares of ₹10/- each.

There was no deviation in the utilization of IPO proceeds as per object stated in the prospectus of the Company.

The company received an amount of ₹610.16 millions (net of estimated IPO expenses of ₹102.65 millions) via fresh issue of 13200158 equity shares of face value ₹10/-each at an issue price of ₹54/- per share through Initial Public Offering (IPO). The company's equity shares were listed on the National Stock Exchange (NSE) and BSE limited (BSE) on October 12, 2023. The utilisation of the net IPO proceed is summarised below:

<b>OBJECTS OF THE ISSUE AS PER PROSPECTUS</b>	<b>AMOUNT TO BE UTILISED AS PER PROSPECTUS</b>	<b>UTILISATION UPTO MARCH 31, 2024</b>	<b>UNUTILISED AMOUNT AS ON MARCH 31, 2024</b>
Capital Expenditure to be incurred for setting up the manufacturing unit	244.13	107.89*	136.24
Working Capital Expenditure	220.00	39.94	180.06
General Corporate Purpose	146.03	146.03	-
Net proceed	610.16	293.86	316.30

\* Include advance paid for capital expenditure.

#### **Detail of IPO Expenses**

The company estimated ₹ 102.65 millions in prospectus as IPO related expenses and an amount of ₹84.91 millions (net of GST benefits) incurred till March 31, 2024 as IPO expenses, has been adjusted against the Securities Premium as per detail below :

<b>PARTICULARS</b>	<b>Amount (In ₹)</b>
IPO expenses incurred till March 31st 2024	99.67
Less GST input taken	14.76
<b>Net Amount debited to Securities Premium</b>	<b>84.91</b>

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Act, read along with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure - A**.

## **PARTICULARS OF EMPLOYEES**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('Rules') are annexed to this report as **Annexure – B**.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Rules, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules forms part of this report. Further, the report and the annual accounts are being sent to the Members excluding the aforesaid statement. In terms of Section 136 of the Act, the said statement will be open for inspection upon request by the Members. Any Member interested in obtaining such particulars may write to the Company Secretary and Compliance officer at [compliance@plazawires.in](mailto:compliance@plazawires.in).

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls and compliance system established and maintained by the Company, work performed by the internal, statutory, cost, and secretarial auditors and external agencies including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during financial year 2023-24.

- (I) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to the material departures;
- (II) They have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year;
- (III) They have taken proper and sufficient care for the maintenance of adequate accounting records, and the adequate steps have been taken to make it afresh, in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (IV) They have prepared the annual accounts on a going concern basis.
- (V) They have had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (VI) They have had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DIRECTORS & KEY MANAGERIAL PERSONNEL**

As on 31st March, 2024, the Board comprised of 8 (Eight) Directors including 4 (Four) Independent Directors. The Board has an appropriate mix of Executive, Non-Executive and Independent Directors, which is in compliance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is also aligned with the best practices of Corporate Governance.

## **I. RETIREMENT BY ROTATION**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mrs. Sonia Gupta (DIN: 02186662) Whole Time Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, have offered herself for re-appointment and your Board recommends her re-appointment.

## **II. CESSATION**

During the year under review, there has been no cessation or resignation of any Director.

## **III. KEY MANAGERIAL PERSONNEL ("KMP")**

During the financial year ended 31st March, 2024, the following persons were acting as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013:

<b>S. NO.</b>	<b>NAME OF THE KMP</b>	<b>DESIGNATION</b>
1.	Mr. Sanjay Gupta	Managing Director
2.	Mrs. Sonia Gupta	Whole-time Director
3.	Mr. Abhishek Gupta	Whole-time Director
4.	Mr. Aditya Gupta	Whole-time Director
5.	Mr. Ajay Kumar Batla	Chief Financial Officer
6.	Ms. Bhavika Kapil	Company Secretary & Compliance officer

## **IV. DECLARATION FROM INDEPENDENT DIRECTORS**

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the management.

The Company had sought a certificate from the M/s. Sharma & Trivedi LLP, Secretarial Auditors (Registration No. AAW – 6850) of the Company confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed and/or continuing as Directors by the SEBI/MCA or any other such statutory authority.

## **SEPARATE MEETING OF THE INDEPENDENT DIRECTOR**

In terms of requirements of Schedule IV of the Companies Act, 2013, the Independent Directors of the Company met separately on 30th March, 2024 to inter alia review the performance of Non-Independent Directors (including the Chairman), the entire Board and the

quality, quantity and timeliness of the flow of information between the Management and the Board. Additionally, they also evaluated the Chairman of the Board.

## **V. ANNUAL PERFORMANCE EVALUATION BY THE BOARD**

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provision of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The Board and the NRC reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

The Board also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The above evaluations were then discussed in the Board Meeting and performance evaluation of Independent directors was done by the entire Board, excluding the Independent Director being evaluated.

## **VI. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company has adopted a framework, duly approved by the Board of Directors for Familiarization Programs for Independent Directors. The objective of the framework is to ensure that the Independent Directors have a greater insight into the business of the Company, enabling them to contribute more effectively to decision making.

During the year under review, the Company has conducted Familiarization Programs for Independent Directors.

The details of Familiarization Programs have been uploaded on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

## **DEPOSITS**

The Company has not accepted any Deposit within the meaning of Section 73 of the Companies Act, 2013 and rules made there under. As such, no amount of principal or interest was outstanding as of the Balance Sheet date, nor is there any deposit in non-compliance of Chapter V of the Companies Act, 2013.

## **MEETINGS OF THE BOARD**

(26) Twenty-Six meetings of the Board of Directors were held during the year. The particulars of meetings held and attended by each Director are detailed in the Corporate Governance Report forming part of the Annual Report. The gap between two board meetings didn't exceed 120 days.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Company has not given any loan or guarantee or provided any security during the year under review. Particulars of investments made are provided in the Standalone Financial Statement. Members may refer to Note 7 to the Standalone Financial Statement.

## **PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All the transactions with related parties entered into during the financial year were in ordinary course of business and on arm's length basis. No Material Related Party Transactions were entered into during the financial year under review by the Company. Accordingly, the disclosure on Related Party Transactions, as required under Section 134(3) of the Companies Act, 2013, in Form AOC-2 is not applicable.

The Company has formulated a policy on dealing with Related Party Transactions. The same is available on the Company's website at <https://www.plazawires.in/policies.php>.

The details of all the transactions with Related Parties are provided in the accompanying financial statements. Members may refer to Note 33 to the Standalone Financial Statement which sets out related party disclosures pursuant to IND AS-24.

## **POLICY ON APPOINTMENT AND REMUNERATION FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT EMPLOYEES:**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on recommendation of the Nomination & Remuneration Committee, the Board of Directors have adopted a policy for selection and appointment of Directors, Key Managerial Personnel ('KMPs'), Senior Management Personnel ('SMPs') and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other related matters, the key features of which is as follows:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person proposed to be appointed as Director, KMP or Senior Managerial Personnel and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position for which appointment is considered. The Committee has discretion to decide whether qualification, expertise and experience possessed by the person is sufficient as per the requirement of the concerned position.

The Company shall not appoint or continue employment of any person as Managing Director, Whole-time Director or Manager who has attained the age of seventy years provided that the term of person holding this position may be extended beyond the age of seventy years with the approval of the shareholders by passing a special resolution based on the justification stating reasons/ clarification for extension of appointment beyond seventy years.

Additionally in compliance with Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall not appoint or continue the appointment of a non-executive director who has attained the age of seventy-five years, unless a special resolution is passed by the shareholders, to that effect, in which case the explanatory statement annexed to such motion shall indicate the justification appointing such person.

The Nomination and Remuneration Policy has been placed on the website of the Company viz <https://www.plazawires.in/policies.php>.

### **CORPORATE SOCIAL RESPONSIBILITY**

Pursuant of the provisions of Section 135 read with Companies (Corporate Social Responsibility) Rules, 2014, the Company has formed Corporate Social Responsibility committee and Corporate Social Responsibility (CSR) Policy.

The brief outline of the Corporate Social Responsibility (CSR) Policy of your company along with the initiative taken by it are set out in **“Annexure- C”** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the website of the company, <https://www.plazawires.in/policies.php>.

During the financial year under review, the Company was required to spend ₹ 17,27,102/- towards claiming CSR activity. The Company has made a contribution amounting to ₹ 17,30,000/- to BE KIND NGO for the project UDAAN An initiative by Be Kind Towards Women Empowerment which is permissible CSR activity.

As on the year ended 31st March 2024, the composition of the CSR Committee is as follows

<b>S. NO.</b>	<b>NAME OF THE KMP</b>	<b>DESIGNATION</b>
1.	Mr. Sanjay Gupta, Managing Director	Chairman
2.	Mr. Abhishek Gupta, Whole Time Director	Member
3.	Mrs. Chetna, Independent Director	Member

### **THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the year under review there has been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

### **ANNUAL RETURN**

As required under Section 92(3) read with the Section 134(3)(a) of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, the copy of Annual Return in Form MGT-7 as on 31st March, 2024 will be placed on the website of the Company and can be accessed at <https://www.plazawires.in>.

### **STATUTORY AUDITORS**

In line with the requirements of the Companies Act 2013, at the 14th Annual General Meeting M/s. Shailendra Goel & Associates, Chartered Accountants (FRN: No. 013670N) were appointed as the Statutory Auditors of the Company to hold the office for a period of 5 consecutive years, from the conclusion of 14th Annual General Meeting till the conclusion of 19th Annual General Meeting of the Company.

M/s. Shailendra Goel & Associates, Chartered Accountants have furnished written confirmation to the effect that they are not disqualified from acting as the Statutory Auditors of the

Company in terms of the provisions of Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014.

The Auditor's Reports on the Standalone Financial Statements for the financial year ended March 31, 2024 do not contain any qualification, reservation or adverse remark requiring any explanations / comments by the Board of Directors.

### **REMARKS ON QUALIFICATIONS BY STATUTORY AUDITORS**

The Statutory Auditors have not made any qualifications, observation or adverse remark in their Reports.

Further, none of the Auditors of the Company have reported any fraud as specified under the second proviso of Section 143 (12) of the Act.

### **DIVIDEND DISTRIBUTION POLICY**

The Dividend Distribution Policy of the Company is available on Company's website and is accessible through weblink <https://www.plazawires.in/policies.php>.

### **CORPORATE GOVERNANCE**

Our corporate governance practices are a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. The Company has taken adequate steps to adhere to all the stipulations laid down in Regulation 17 to 27 and 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on Corporate Governance along with the certificate from Mr. Vishwanath Partner of M/s. Sharma and Trivedi LLP Practicing Company Secretaries confirming the compliance of Corporate Governance requirements is the part of this Annual report.

Your Company has also been enlisted in the new SEBI compliant redressal system (SCORES) enabling the investors to register their complaints, if any, for speedy redressal.

### **COMMITTEES OF THE BOARD**

In accordance with the provisions of the Companies Act, 2013, the Company has constituted Five committees of the Board, namely:

1. Audit Committee
2. Stakeholders' Relationship Committee;
3. Nomination and Remuneration Committee; and
4. Corporate Social Responsibility Committee
5. IPO Committee

A detailed note on the composition of the Board and its committees, including its terms of reference, is provided in the Corporate Governance Report. The composition and terms of reference of all the Statutory Committee(s) of the Board of Directors of the Company is in line with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

\*Pursuant to the completion of the IPO of the Company, and subsequent listing of its equity shares on National Stock Exchange of India Limited and BSE Limited with effect from October 12, 2023, the purpose of the constitution of the IPO Committee was fulfilled; accordingly, the Committee was subsequently dissolved by the Board.

## **COMPOSITION OF AUDIT COMMITTEE**

As on 31st March, 2024, the Audit Committee comprises of Mrs. Monam Kapoor, Mrs. Chetna, Independent Directors and Mr. Sanjay Gupta, Managing Director of the Company.

Mrs. Monam Kapoor is the Chairperson of Audit Committee of the Company. The Company Secretary and Compliance Officer of the Company acts as Secretary of the Audit Committee. All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company. Other details with respect to Audit Committee are given in Report of Corporate Governance, forming part of this Report.

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process and vigil mechanism.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report is set out in this Annual Report.

## **SHARE CAPITAL**

As on March 31, 2024, the Authorized Share Capital of the Company was ₹ 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crore) Equity Shares of ₹ 10/- each (Rupees Ten Only).

During the year under review, the Company raised capital by way of issue of 13200158 equity shares of face value ₹ 10/- each through initial public offer.

Upon the initial public offer, the issued, subscribed and paid-up equity share capital of your Company as on 31st March, 2024, stands increased to ₹ 43,75,20,780/- divided into 43752078 Equity shares of ₹ 10/- each.

The Equity Shares issued during the year rank pari passu with the existing Equity Shares of your Company.

## **INTERNAL AUDITORS**

Pursuant to the provisions of Section 138 of the Act read with Companies (Accounts) Rules, 2014, the Board, on recommendation of the Audit Committee, appointed M/s. Vikash Singh & Associates Chartered Accountants, Delhi, as Internal Auditors of the Company for the financial year 2023-24. The Internal Auditors monitor and evaluate the effectiveness and adequacy of internal control systems in the Company, its compliances with the operating systems, accounting procedure and policies at all locations of the Company and reports to the Audit Committee on the quarterly basis.

## **INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

## **COST AUDITORS**

Your Board of Directors has re-appointed M/s Deepak Mittal & Co., Cost Accountants were re-appointed as cost auditors of the company to conduct audit of cost records maintained by the company for the Financial Year 2023-24 in accordance with section 148 and the companies (cost records and Audit) rules, 2014 after obtaining his consent and certificate under section 139, 141 and 148 of the companies act, 2013 read with the companies (Audit and Auditors) Rules, 2014 where they have confirmed their consent and eligibility to act as cost auditors of the company.

Your company has maintained cost records and accounts as specified by the central government under sub-section (1) of section 148 of the companies act, 2013.

## **COST AUDIT REPORT**

There are no qualifications, reservations or adverse remarks made by cost auditors in their report for the FY 2023-24. Further, the cost audit report for the FY 2022-23 was filed on 13th October, 2023.

## **COMPLIANCE WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

It is stated that the Company has constituted Internal Complaints Committee and complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company conducts awareness programs at regular intervals.

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has adopted Vigil Mechanism / Whistle Blower Policy, which was approved and adopted by the Board of Directors of the Company as per the provisions of Section 177(9) and (10) of the Act, Regulation 22 of the SEBI Listing Regulations and Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The said policy provides a formal mechanism for all Directors and employees of the Company to approach Chairperson of the Audit Committee of the Company and make protective disclosures about the unethical behaviour, actual or suspected fraud and violation of the Company's Code of Conduct and Business Ethics. Under the Policy, each Director / employee of the Company has an assured access to the Chairperson of the Audit Committee.

The Policy is displayed on the website of the Company  
<https://www.plazawires.in/policies.php>.

## **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed M/s. Sharma & Trivedi LLP Practicing Company Secretaries, Mumbai to undertake Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report forms part of this Report. The following observation has been made by the secretarial auditors:

Ms. Monam Kapoor (DIN:09278005), Non-executive and Independent Director of the Company was Director in more than Seven Listed Companies at the time of listing of the shares of the Company on 12th October, 2023. However, she resigned from one of the Listed Companies w.e.f. 29th January, 2024 and complied with the requirement of Regulation 17A(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **ANNUAL SECRETARIAL COMPLIANCE REPORT**

The secretarial compliance report for the financial year ended march 31, 2024 in compliance of all applicable SEBI Regulations and circulars/guidelines issued thereunder, was obtained from M/s Sharma and Trivedi LLP, Secretarial Auditors and submitted to the stock exchanges.

### **COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and your directors confirm compliance of the same during the financial year under review.

### **VALUATION OF ASSETS**

During the financial year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out valuation of its assets for the said purpose.

### **APPRECIATIONS**

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the government and regulatory authorities, stock exchanges, depositories, banks, customers, vendors and members during the year under review.

**For and On behalf of  
Board of Directors of Plaza Wires Limited**

**SANJAY GUPTA**  
Chairman and Managing Director  
DIN:00202273

**Date:** August 13, 2024  
**Place:** Delhi

## ANNEXURE-A

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

#### A) CONSERVATION OF ENERGY

##### a) Steps taken or impact on Energy Conservation are as under:

The company is rigorously emphasizing on optimization of energy consumption in every possible areas in units. Regular focus has been made on optimal use of power and creating awareness among employees and labour to prevent misuse of energy.

##### b) Steps taken for Energy Conservations are as under:

Company is evaluating the economic viability for installation of solar street lights and solar panels for plant lighting.

**c) Capital Investment on energy conservation equipments:** no new investment is currently under consideration having regard to tenuous cash flow position of the company.

#### B) TECHNICAL ABSORPTION

a) Continuous efforts have been made for development and innovation for further improvements and upgrading products.

b) The benefits derived like products improvement, cost reduction, product development or import substitution etc: Quality improvement, cost reduction, product development and better consumer satisfaction.

c) In case of imported technology: No technology was imported during last 3 years.

d) the expenditure incurred on Research and Development: Nil

#### C) FOREIGN EXCHANGE EARNINGS AND OUTGO

PAERTICULARS	(AMOUNT IN MILLIONS)
Foreign Exchange Earnings	3.65
Foreign Exchange Outgo	1.61

**For and on behalf of  
Plaza Wires Limited**

**SANJAY GUPTA**  
Chairman and Managing Director  
DIN:00202273

**Date:** 13th August, 2024  
**Place:** Delhi

## ANNEXURE-B

### PARTICULARS OF REMUNERATION

**(A) The details of the ratio of remuneration to each Director to the median employee's remuneration and such other details as required to be given under Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

**(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**

S. NO.	DIRECTOR NAME	RATIO
1.	Sanjay Gupta	11.35 : 1
2.	Sonia Gupta	9.73 : 1
3.	Aditya Gupta	8.11 : 1
4.	Abhishek Gupta	8.11 : 1

No remuneration was paid to any Non-Executive Independent Directors of the Company. They were paid only sitting fee for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each Non-Executive Independent Director to median remuneration of the employees of the company is not applicable.

**(ii) The percentage increase/Decrease in remuneration of each Director, Chief Financial Officer & Company Secretary in the financial year:**

S. NO.	DIRECTOR NAME	DESIGNATION	% INCREASE/DECREASE IN REMUNERATION IN THE FINANCIAL YEAR
1.	Sanjay Gupta	Chairman and Managing Director	Nil
2.	Sonia Gupta	Whole Time Director	Nil
3.	Abhishek Gupta	Whole Time Director	Nil
4.	Aditya Gupta	Whole Time Director	Nil
5.	Ajay Batla	Chief Financial Officer	8.75%
6.	Bhavika Kapil	Company Secretary	5%

No remuneration was paid to any Non-Executive Independent Directors of the Company. They were paid only sitting fee for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each Non-Executive Independent Director to median remuneration of the employees of the company is not applicable

(iii) During the financial year 2023-24, the percentage increase/(decrease) in the median employee remuneration as compared to previous year was approximately 3.20%

(iv) Number of permanent employees on the roll of company: 200 Employees

(v) Average increase / (decrease) in remuneration of employees other than Managerial Personnel is 5.92 % and the average annual percentile increase in managerial remuneration is 2.96 % during the year under review.

(vi) It is affirmed that the remuneration is as per the remuneration policy of the Company.

**For and on behalf of  
Plaza Wires Limited**

**Date:** 13th August, 2024  
**Place:** Delhi

**SANJAY GUPTA**  
Chairman and Managing Director  
DIN:00202273

## ANNEXURE-C

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2023-24

#### 1. A BRIEF OUTLINE OF THE COMPANY'S CSR POLICY

The Board of Directors has adopted a CSR policy to enable the Company to carry-out CSR activities in one or more than one activity mentioned in the Schedule VII to the Companies Act, 2013. The CSR initiatives of the Company are mainly focused in education, healthcare, environment, relief, disaster management etc. as permitted by the law. Details of the CSR policy of the Company are available on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

#### 2. COMPOSITION OF CSR COMMITTEE

S. NO.	NAME OF DIRECTOR	DESIGNATION / NATURE OF DIRECTORSHIP	NUMBER OF MEETINGS OF CSR COMMITTEE HELD DURING THE YEAR	NUMBER OF MEETINGS OF CSR COMMITTEE ATTENDED DURING THE YEAR
1.	Sanjay Gupta	Managing Director	1	1
2.	Abhishek Gupta	Whole Time Director	1	1
3.	Chetna	Independent Director	1	1

#### 3. WEB-LINK WHERE THE FOLLOWING ARE DISCLOSED ON THE WEBSITE OF THE COMPANY

Composition of CSR Committee	<a href="https://www.plazawires.in/documents/Committee-Of-Board.pdf">https://www.plazawires.in/documents/Committee-Of-Board.pdf</a>
CSR Policy:	<a href="https://www.plazawires.in/documents/CSR-Policy.pdf">https://www.plazawires.in/documents/CSR-Policy.pdf</a>

#### 4. EXECUTIVE SUMMARY ALONG-WITH WEB-LINK OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE:

Not Applicable

5. (a) Average net profit of the Company as per section 135(5) :

86.35 Million

(b) Two percent of average net profit of the Company as per :  
section 135(5)

1.73 Million

(c) Surplus arising out of the CSR projects or programmes :  
or activities of the previous financial years

Not Applicable

(d) Amount required to be set off for the financial year, if any :

Nil

(e) Total CSR obligation for the financial year [(b)+(c)-(d)] :

1.73 Million

6. (a) Amount Spent On CSR Projects (both Ongoing Project And Other Than Ongoing Project) 1.73 Million  
 (b) Amount spent in Administrative Overheads: Nil  
 (c) Amount spent on Impact Assessment, if applicable.: N.A.  
 (d) Total amount spent for the Financial Year [(a)+(b)+©].: 1.73 Million  
 (e) CSR amount spent or unspent for the Financial Year:

TOTAL AMOUNT SPENT FOR THE FINANCIAL YEAR (IN RS.)	TOTAL AMOUNT TRANSFERRED TO UNSPENT CSR ACCOUNT AS PER SECTION 135(6)		AMOUNT TRANSFERRED TO ANY FUND SPECIFIED UNDER SCHEDULE VII AS PER SECOND PROVISIO TO SECTION 135(5)		
Rs. 1.73 Million (Seventeen Lakhs Thirty Thousand Rupees Only)	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
	N.A.				

f. Excess amount for set off, if any Not Applicable

S. NO.	PARTICULARS	AMOUNT (IN RS. MILLION)
1.	Two percent of average net profit of the company as per section 135(5)	1.73
2.	Total amount spent for the financial year	1.73
3.	Excess amount spent for the financial year [(ii)-(I)]	Nil
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5.	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

(g) Details of CSR amount spent against other than ongoing projects for the financial year:

NAME OF THE PROJECT	ITEM FROM THE LIST OF ACTIVITIES IN SCHEDULE VII TO THE ACT	LOCAL AREA (YES/NO).	LOCATION OF THE PROJECT		PROJECT DURATION	AMOUNT ALLOCATED FOR THE PROJECT (IN RS.)	AMOUNT SPENT IN THE CURRENT FINANCIAL YEAR (IN RS.)	AMOUNT TRANSFERRED TO UNSPENT CSR ACCOUNT FOR THE PROJECT AS PER SECTION 135(6) (IN RS.)	MODE OF IMPLEMENTATION DIRECT (YES /NO)	MODE OF IMPLEMENTATION THROUGH IMPLEMENTING AGENCY	
			STATE	DISTRICT						NAME	CSR REGISTRATION NO.
Not Applicable											

(h) Details of CSR amount spent against ongoing projects for the financial year:

SR NO.	NAME OF THE PROJECT	ITEM FROM THE LIST OF ACTIVITIES IN SCHEDULE VII TO THE ACT	LOCAL AREA (YES/NO)	LOCATION OF THE PROJECT		AMOUNT SPENT IN THE CURRENT FINANCIAL YEAR (IN RS.)	MODE OF IMPLEMENTATION DIRECT (YES /NO)	MODE OF IMPLEMENTATION THROUGH IMPLEMENTING AGENCY	
				STATE	DISTRICT			NAME	CSR REGISTRATION NO.
1.	<b>UDAAN</b> An Initiative by "Be Kind" NGO towards women empowerment	III	No	Himachal Pradesh and Uttarakhand	Sirmaur	1.73 millions	No	Be Kind NGO	CSR 00043565

**7. DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS: NOT APPLICABLE**

S. NO.	PRECEDING FINANCIAL YEAR(S)	AMOUNT TRANSFERRED TO UNSPENT CSR ACCOUNT UNDER SUB-SECTION (6) OF SECTION 135 (IN RS.)	BALANCE AMOUNT IN UNSPENT CSR ACCOUNT UNDER SUB-SECTION (6) OF SECTION 135	AMOUNT SPENT IN THE FINANCIAL YEAR (IN RS)	AMOUNT TRANSFERRED TO A FUND AS SPECIFIED UNDER SCHEDULE VII AS PER SECOND PROVISIO TO SUB - SECTION (5) OF SECTION 135, IF ANY	AMOUNT REMAINING TO BE SPENT IN SUCCEEDING FINANCIAL YEARS (IN RS)	DEFICIENCY, IF ANY
1.	FY-1						
2.	FY-2						
3.	FY-3						

**8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR: NO**

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. NO.	SHORT PARTICULARS OF THE PROPERTY OR ASSET(S) [INCLUDING COMPLETE ADDRESS AND LOCATION OF THE PROPERTY]	PIN-CODE OF THE PROPERTY OR ASSET(S)	DATE OF CREATION	AMOUN OF CSR AMOUNT SPENT	DETAILS OF ENTITY/ AUTHORITY/ BENEFICIARY OF THE REGISTERED OWNER		
(1)	(2)	(3)	(4)	(5)			
					CSR	Name	Registered Address
					Registration		
					Number, If any		
					Applicable		

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries).

**9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUB-SECTION (5) OF SECTION 135: N.A.**

**For and on behalf of  
Plaza Wires Limited**

**Date:** 13th August, 2024  
**Place:** Delhi

**SANJAY GUPTA**  
Chairman and Managing Director  
DIN:00202273

## **CFO CERTIFICATION**

**To,**  
**The Board of Directors**  
**Plaza Wires Limited**  
**A-74, Okhla Industrial Area**  
**Phase-2, New Delhi**

### **Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby certify that:

1. We, Sanjay Gupta, Chairman and Managing Director and Ajay Kumar Batla, Chief Financial Officer of Plaza Wires Limited ("the Company") have reviewed financial statements and the cash flow statements (standalone) of the Company for the year ended March 31, 2024 and that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across and are not aware of any reportable deficiencies in the design or operation of such internal controls.
4. I have indicated to the Auditors and the Audit Committee that:
  - i. There are no significant changes in internal control over financial reporting during the year;
  - ii. There are no significant changes in accounting policies during the year; and
  - iii. There are no instances of significant fraud of which we have become aware.

**For Plaza Wires Limited**

**SANJAY GUPTA**

Chairman and Managing Director  
DIN:00202273

**AJAY KUMAR BATLA**

Chief Financial Officer

**Date:** 13th August, 2024

**Place:** Delhi

## REPORT ON CORPORATE GOVERNANCE

Your Directors present the Company's Corporate Governance Report for the Financial Year ended 31st March, 2024, pursuant to Regulation 17 to 27 and Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof ("SEBI (LODR) Regulations, 2015") as applicable, with regard to Corporate Governance.

The Shares of the Company are listed with the Stock Exchanges viz. BSE Limited and the National Stock Exchange of India Limited w.e.f. 12th October, 2023.

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company's philosophy on Corporate Governance oversees business affairs and strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising of customers, vendors, investors, shareholders, employees and the society at large.

Your Company envisages on attaining higher level of transparency, accountability for efficient and ethical conduct of conscience, integrity of business. The Company believes in adopting the best practices in the area of Corporate Governance.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Directors present below the Company's policies and practices on Corporate Governance.

The Company has adopted a Code of Conduct for its employees and the Board of Directors, which includes Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ("the Act") and the SEBI (LODR) Regulations, 2015. The Company's corporate governance philosophy has been further strengthened through the Code of Conduct to Regulate, Monitor and Report Trading by the Insiders. These codes are available on the website of the Company at [www.plazawires.in](http://www.plazawires.in)

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 and Regulation 46 read with Schedule V of the SEBI (LODR) Regulations, 2015, as applicable, with regard to corporate governance.

### 2. BOARD OF DIRECTORS

The Composition of Board of Directors are in compliance with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and consists of appropriate number of Executive Director(s), Non-Executive Director(s) and Independent Director(s) namely Mr. Sanjay Gupta (Chairman and Managing Director), Mrs. Sonia Gupta (Whole Time Director), Mr. Aditya Gupta (Whole Time Director), Mr. Abhishek Gupta (Whole-time Director) and Mr. Ish Sadana, Mrs. Monam Kapoor, Mrs Chetna, and Mrs. Swati Jain are Independent Director(s) of the Company.

The Company's Board comprises of 8 members - 4 Executive Directors and 4 Non-executive Independent Directors. There are 4 Woman Directors on the Board of Directors of the Company.

The composition of the Board represents a healthy blend and optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership for long term vision and to achieve the highest level of governance.

On the date of the listing on 12th October, 2013, Mrs. Monam Kapoor was an Independent Director with more than 7 listed Companies and she resigned from one listed Company on 29th January, 2024, and complied with the requirement of Directorship in maximum of 7 Listed Companies accordingly.

The Board of Directors periodically reviews compliance reports pertaining to all laws applicable to the Company. All Statutory and other matters of significance including information as mentioned in Part A of Schedule II (Listing Obligations and Disclosure Requirements) Regulations, 2015 are informed to the Board to enable it to discharge its responsibility of strategic supervision of the Company.

#### **A. COMPOSITION AND CATEGORY OF DIRECTORS**

The business of the Company is conducted under the directions of the Board. An active, well informed and independent Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board is in overall control and responsible for the working of the Company. It gives strategic directions, lays down the policy guidelines and ensures the implementation of the decisions of the Board and its committees. The Composition of the Board of Directors, with reference to the number of Executive and Non-Executive Directors, meet with the requirements of the Code of Corporate Governance.

As on March 31, 2024, the Board comprises such number of Executive, Non- Executive and Independent Directors as required under applicable legislation. The Company has eight Directors comprising of Four Executive Directors out of which 1 is Woman Director and 4 are Non-Executive Independent Directors. As on date of this Report, the composition of Board is in conformity with Regulation 17 of Listing Regulations read provisions of section 149(1) of the Companies Act, 2013 and Rules made there under. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2024 have been made by the Directors.

<b>S. NO.</b>	<b>NAME OF DIRECTORS</b>	<b>DIRECTORS IDENTIFICATION NUMBER (DIN)</b>	<b>CATEGORY</b>	<b>DESIGNATION</b>
1.	Mr. Sanjay Gupta#	00202273	Promoter	Chairman cum Managing Director
2.	Mrs. Sonia Gupta#	02186662	Promoter	Whole Time Director
3.	Mr. Aditya Gupta#	07625118	Promoter Group	Whole Time Director
4.	Mr. Abhishek Gupta#	06486995	Promoter Group	Whole Time Director
5.	Mr. Ish Sadana	07141836	Non-Promoter Group	Non – Executive Director Independent Director
6.	Mrs. Chetna	08981045	Non-Promoter Group	Non – Executive Director Independent Director
7.	Mrs. Swati Jain	09436199	Non-Promoter Group	Non – Executive Director Independent Director
8.	Mrs. Monam Kapoor	09278005	Non-Promoter Group	Non – Executive Director Independent Director

# Mr. Sanjay Gupta (Spouse of Mrs. Sonia Gupta and Father of Mr. Abhishek Gupta and Mr. Aditya Gupta)

# Mrs. Sonia Gupta, (Spouse of Mr. Sanjay Gupta and Mother of Mr. Abhishek Gupta and Mr. Aditya Gupta)

# Mr. Abhishek Gupta (Son of Mr. Sanjay Gupta & Mrs. Sonia Gupta and brother of Mr. Aditya Gupta)

#Mr. Aditya Gupta (Son of Mr. Sanjay Gupta & Mrs. Sonia Gupta and brother of Mr. Abhishek Gupta)

**B. ATTENDANCE OF EACH DIRECTOR AT THE MEETING OF THE BOARD OF DIRECTORS AND THE LAST ANNUAL GENERAL MEETING**

During the period under review, Twenty-Six (26) Board meetings and One (1) Annual General Meeting (30th September, 2023) and One Extra Ordinary General Meeting (7 August, 2023) were held. The details of the attendance of the Directors are as detailed below:

<b>S. NO.</b>	<b>NAME OF DIRECTORS</b>	<b>NUMBER OF BOARD MEETINGS HELD DURING THE TENURE</b>	<b>NO. OF BOARD MEETINGS (ATTENDED)</b>	<b>WHETHER ATTENDED LAST AGM/EGM (YES/NO)</b>
1.	Mr. Sanjay Gupta	26	26	Yes
2.	Mrs. Sonia Gupta	26	25	Yes
3.	Mr. Aditya Gupta	26	17	Yes
4.	Mr. Abhishek Gupta	26	26	Yes
5.	Mr. Ish Sadana	26	5	Yes
6.	Mrs. Chetna	26	8	Yes
7.	Mrs. Swati Jain	26	7	Yes
8.	Mrs. Monam Kapoor	26	9	Yes

**C. NUMBER OF OTHER BOARD OF DIRECTORS OR COMMITTEES IN WHICH A DIRECTOR IS A MEMBER OR CHAIRPERSON:**

S. NO.	NAME OF DIRECTORS	NO. OF OTHER DIRECTORSHIP HELD	NO. OF MEMBERSHIP/ CHAIRMANSHIP IN OTHER BOARD COMMITTEES		CATEGORY OF DIRECTORSHIP AND NAME OF THE OTHER LISTED COMPANIES AS ON 31ST MARCH, 2024
			MEMBERSHIP	CHAIRMANSHIP	
1.	Mr. Sanjay Gupta	2	-	-	-
2.	Mrs. Sonia Gupta	2	-	-	-
3.	Mr. Aditya Gupta	2	-	-	-
4.	Mr. Abhishek Gupta	1	-	-	-
5.	Mr. Ish Sadana	7	6	2	Independent Director as on 31.03.2024 a) Esquire Money Guarantees Limited b) Elitecon International Limited c) Goalpost Industries Limited d) Patback Business Limited e) Minda Finance Limited
6.	Mrs. Chetna	6	7	3	Independent Director as on 31.03.2024 g) EMS Limited h) AKG Exim Limited i) ANG Life Science India Limited j) Best Agrolife Limited k) Esquire Money Gaurantees Limited
7.	Mrs. Swati Jain	7	5	3	Independent Director as on 31.03.2024 a) Rajnish Wellness Limited b) Goal Post industries Limited c) EMS Limited d) Afloat Enterprise Limited
8.	Mrs. Monam Kapoor	9	8	1	Independent Director as on 31.03.2024 a) Bharat Ekansh Limited b) Trimurthi Limited c) Wonder electricals Limited d) Elitecon international limited e) Rajnish Wellness Limited f) Oscar Global Limited

**Notes**

Directorships are reported for listed and unlisted public but excludes private limited companies, foreign companies, section 8 companies and alternate directorships.

The Committee represents the Membership/Chairmanship of two committees viz. audit committee and stakeholders' relationship committee of Listed and Public Limited companies.

**D. THE BOARD OF DIRECTORS MET TWENTY-SIX (26) TIMES DURING THE YEAR UNDER REVIEW. THE DATE OF THE BOARD MEETINGS AND ATTENDANCE THEREAT ARE FURNISHED HEREUNDER:**

DATE OF BOARD MEETING	APR 10, 2023	APR 27, 2023	MAY 22, 2023	JUN 23, 2023	JUL 19, 2023	JUL 31, 2023	AUG 16, 2023	AUG 18, 2023	SEP 07, 2023
Board Strength as on the date of Board Meetings	08	08	08	08	08	08	08	08	08
No. of Directors Present	04	04	05	04	04	04	04	04	04

DATE OF BOARD MEETING	SEP 20, 2023	SEP 22, 2023	SEP 27, 2023	OCT 06, 2023	OCT 09, 2023	OCT 10, 2023	OCT 11, 2023	NOV 01, 2023
Board Strength as on the date of Board Meetings	08	08	08	08	08	08	08	08
No. of Directors Present	04	04	05	04	04	04	04	04

DATE OF BOARD MEETING	NOV 14, 2023	DEC 12, 2023	JAN 08, 2024	JAN 17, 2024	JAN 22, 2024	FEB 14, 2024	FEB 20, 2024	MAR 02, 2024	MAR 21, 2024
Board Strength as on the date of Board Meetings	08	08	08	08	08	08	08	08	08
No. of Directors Present	04	04	06	07	05	07	05	08	07

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the Meetings.

The Company Secretary attends the Board Meetings and advises the Board on Compliances with applicable laws and governance processes. During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance of condition of Schedule V of the Listing Regulations.

#### **E. INTER-SE RELATIONSHIPS AMONGST DIRECTORS**

Mr. Sanjay Gupta, Chairman and Managing Director of the Company is the husband of Mrs. Sonia Gupta who is Whole-Time Director of the Company, and Father of Mr. Aditya Gupta and Mr. Abhishek Gupta who are also Whole-Time Directors of the Company.

Mrs. Sonia Gupta, Whole-Time Director of the Company is the wife of Mr. Sanjay Gupta, Chairman and Managing Director of the Company, and Mother of Mr. Aditya Gupta and Mr. Abhishek Gupta, Whole-Time Directors of the Company.

Mr. Aditya Gupta, Whole-Time Director of the Company, is the son of Mr. Sanjay Gupta, Managing Director and Mrs. Sonia Gupta, Whole-Time Director, and Brother of Mr. Abhishek Gupta, Whole-Time Director of the Company.

Mr. Abhishek Gupta, Whole-Time Director of the Company, is the son of Mr. Sanjay Gupta, Managing Director and Mrs. Sonia Gupta, Whole-Time Director and Brother of Mr. Aditya Gupta, Whole-Time Director of the Company.

#### **F. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:**

None of the Non – Executive Independent Directors hold any shares of the Company.

#### **G. INDEPENDENT DIRECTORS:**

The Company has on its Board, a group of eminent Independent Directors who have brought in an independent judgement to the Board's deliberations including issues of strategy, risk management and overall governance. They have played a pivotal role in safeguarding the interests of all stakeholders.

The Independent Directors of the Company fulfill the criteria of independence, which are given under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015 and have given declaration of independence as per the requirements. Based on the disclosures received from the Independent Directors, the Board has confirmed that in their opinion, the Independent Directors fulfil the conditions specified under the Act and SEBI (LODR) Regulations, 2015 and are independent of the management and are also in compliance with the limit on Independent Directorship of listed Companies as prescribed under Regulation 17A of the SEBI (LODR) Regulations, 2015. The Draft Letter of Appointment of Independent Directors is available on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

During the year under review, a separate meeting of Independent Directors of the Company as per the requirements under Schedule IV of the Act and Regulation 25(3) of the SEBI (LODR) Regulations, 2015 was held on March 30, 2024 without the attendance of Non-Independent Directors and the members of the management, inter-alia, to discuss the following:

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and
- Assess the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Upon the conclusion of the meeting, the Independent Directors expressed their overall satisfaction over the performance of the other Directors and the Board as a whole and some suggestions were being discussed with the Promoter Director. They also expressed their satisfaction over the quality, content and timeliness of flow of information between the Company's management and the Board/ Committees of the Board from time to time and performance of Chairman of the Company.

#### **H. FAMILIARIZATION PROGRAMMES**

Pursuant to the provision of Regulation 25(7) of the SEBI (LODR) Regulations, 2015, the Company has in place Familiarization Programme for Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company, the industry in which the Company operates and business model etc. The Board members are provided with necessary information, documents, reports and internal policies to familiarize them with the Company's procedure and practices. Up-dates on relevant statutory, regulatory changes encompassing important laws/ regulations applicable to the Company are duly intimated to all Directors. Upon appointment, Independent Directors receive a letter of appointment, setting out in details the terms of their appointment, duties, roles and responsibilities.

The details of the familiarization for independent directors are posted on the website of the Company [www.plazawires.in](http://www.plazawires.in).

#### **I. A CHART OR A MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:**

The Board comprises of members who possess requisite skills of providing guidance and direction to the operating management of the company and laying down the framework for maintenance of high standards of governance and accountability. Since the Non – Executive Independent Directors are not required to involve themselves in the day-to-day operations and day to day strategies of running the business, no strict specific domain qualification or domain expertise can be prescribed for them.

Pursuant to the Listing Regulations, chart or a matrix setting out the skills/expertise/ competence of the Board is mentioned below:

S. NO.	NAME OF DIRECTORS	KNOWLEDGE ON COMPANY'S BUSINESSES, POLICIES AND MAJOR RISKS, THREATS AND OPPORTUNITIES AND KNOWLEDGE OF THE INDUSTRY IN WHICH THE COMPANY OPERATES	BEHAVIORAL SKILLS, ATTRIBUTES AND COMPETENCIES TO USE THEIR KNOWLEDGE AND SKILLS TO CONTRIBUTE EFFECTIVELY TO THE GROWTH OF THE COMPANY	BUSINESS STRATEGY, CORPORATE GOVERNANCE, ADMINISTRATION, DECISION MAKING	FINANCIAL AND MANAGEMENT SKILLS	TECHNICAL AND PROFESSIONAL SKILLS AND SPECIALIZED KNOWLEDGE IN RELATIONS TO COMPANY'S BUSINESS.
1.	Mr. Sanjay Gupta	Yes	Yes	Yes	Yes	Yes
2.	Mrs. Sonia Gupta	Yes	Yes	Yes	Yes (Only Management Skills)	--
3.	Mr. Abhishek Gupta	Yes	Yes	Yes	Yes	Yes
4.	Mr. Aditya Gupta	Yes	Yes	Yes	Yes	Yes
5.	Mr. Ish Sadana	Yes	Yes	Yes	Yes	Yes
6.	Mrs. Chetna	Yes	Yes	Yes	--	Yes
7.	Mrs. Swati Jain	Yes	Yes	Yes	–	--
8.	Mrs. Monam Kapoor	Yes	Yes	Yes	–	–

**Note:** These skills/competencies are broad-based, encompassing several areas of expertise/experience as shown in the table above. Each Director may possess varied combinations of skills/experience within the described set of parameters.

## **J. INFORMATION PLACED BEFORE THE BOARD OF DIRECTORS**

Among others, information placed before the Board includes:

- Annual operating plans, Budgets and updates thereof. Quarterly, half-yearly and annual financial results of the Company as per the format prescribed in SEBI (LODR) Regulations, 2015.
- Minutes of the Meetings of the Board of Directors and all other Committees of the Board.
- The information on recruitment and remuneration of senior officers below the Board level, including the appointment or removal, if any, of Chief Financial Officer and Company Secretary.
- Status of important/material litigations etc.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the Company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.

- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards royalty, goodwill, brand equity or intellectual property.
- Any significant development in human resources/ industrial relations front, as and when it occurs.
- Sale of material nature of investments, assets which are not in the normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material.
- Non-Compliance of any regulatory, statutory nature or listing requirements and shareholders' service, such as non-payment of dividend, delay in share transfer, if any, and other steps taken by the Company to rectify instances of non-compliances, if any.

**K. CONFIRMATION THAT IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTORS FULFILL THE CONDITIONS SPECIFIED IN THESE REGULATIONS AND ARE INDEPENDENT OF THE MANAGEMENT:**

Based on the declarations received from the Independent Directors, the Board of Directors is of opinion that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and Section 149(6) of the Act and they are independent of the management.

**I. Detailed reasons for the resignation of the Independent Director who resigns before the expiry of his tenure along with a confirmation by such director that there are no other material reasons other than those provided: None**

**3. Committees of the Board:**

The Board Committees play a vital role in strengthening the Corporate Governance practices and focus effectively on the issues and ensures expedient resolution of the diverse matters. The Committees also make specific recommendations to the Board on various matters when required. All observations, recommendations and decisions of the committees are placed before the Board for information and/or for approval.

The Company has at present the following committees namely;

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- IPO Committee

**AUDIT COMMITTEE**

The terms of reference of Audit Committee are wide enough to cover the matters specified for Audit Committee under Listing Regulations, as well as in Section 177 of the Companies Act, 2013 and Regulation 18(3) and Schedule II – Part C of Listing Regulations. The brief terms of reference of the Audit Committee are broadly as under:

S. NO.	TERMS OF REFERENCE
1.	The recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
2.	Review and monitor the auditor's independence and performance and effectiveness of audit process.
3.	Examination of the Financial Statement and the Auditors' Report thereon.
4.	Approval or any subsequent modification of transactions of the Company with related parties.
5.	Scrutiny of inter-corporate loans and investments.
6.	Valuation of undertakings or assets of the Company, wherever it is necessary.
7.	Evaluation of internal financial controls and risk management systems.
8.	Monitoring the end use of funds raised through public offers and related matters.
9.	Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

### COMPOSITION AND ATTENDANCE AT AUDIT COMMITTEE MEETINGS

During the Financial year ended on 31st March, 2024, Six (6) meetings of the Audit Committee were held i.e., 24th April, 2023, 16th August, 2023, 01st November, 2023, 14th November, 2023, 14th February, 2024 and 21st March, 2024. The intervening gap between two meetings did not exceed 120 (one hundred and twenty) days.

The composition of Audit Committee and the meeting attended by its members during Financial Year 2023-24 are as under:

S. NO.	NAME OF MEMBERS	DESIGNATION	CATEGORY IN THE BOARD	NUMBER OF MEETINGS HELD DURING THE YEAR	ATTENDED
1.	Mrs. Monam Kapoor	Chairperson	Chairperson and Non - Executive Independent Director	6	6
2.	Mrs. Chetna	Member	Non – Executive Independent Director	6	6
3.	Mr. Sanjay Gupta	Member	Executive Director	6	6

The Committee has freedom to invite executives, as it considers appropriate (particularly the head of finance function). The Chief Financial Officer, Representative of Internal Auditors, Representative of Statutory Auditors are invited to attend the meetings the head of Internal Audit, Statutory Auditors.

Mrs. Monam Kapoor, Non-Executive, Independent Director and Chairperson of the committee has attended the last Annual General Meeting held on 30th September, 2023 to respond to the queries raised by the shareholders at the said AGM. As per Regulation 18(1)(e) of SEBI (LODR) Regulations, 2015, the Company Secretary of the Company acts as the Secretary of the Audit Committee.

### **NOMINATION AND REMUNERATION COMMITTEE**

The brief terms of reference are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) of the Schedule II - Part D to the Listing Regulations, inter alia include;

<b>S. NO.</b>	<b>TERMS OF REFERENCE</b>
1.	Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2.	Formulation of criteria for evaluation of Independent Directors and the Board;
3.	Devising a policy on Board diversity;
4.	Identifying persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
5.	Whether to extend or continue the terms of appointment of Independent Director, on the basis of the report of performance evaluation of Independent Directors

During the year under review, the Committee met for Two (2) time on 20th November, 2023 and 21st March, 2024.

The composition of the Nomination and Remuneration Committee and details of meetings attended by its members are as under:

<b>S. NO.</b>	<b>NAME OF MEMBERS</b>	<b>DESIGNATION</b>	<b>CATEGORY IN THE BOARD</b>	<b>NUMBER OF MEETINGS HELD DURING THE YEAR</b>	<b>ATTENDED</b>
1.	Mrs. Monam Kapoor	Chairperson	Chairperson and Non - Executive Independent Director	2	2
2.	Mrs. Chetna	Member	Non – Executive Independent Director	2	2
3.	Mrs. Swati Jain	Member	Non – Executive Independent Director	2	2

Mrs. Monam Kapoor, Non-Executive, Independent Director and Chairperson of the committee has attended the last Annual General Meeting held on 30th September, 2023.

### **PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENCE DIRECTORS**

The Independent Directors in their separate meeting held on March 30, 2024, reviewed the performance of the Chairman, Executive Director and other Non-Executive Directors on the Board of the Company. They also assessed the quality, content and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**THE CRITERIA FOR PERFORMANCE EVALUATION ARE AS UNDER**

**For Chairperson:**

The criteria for evaluation of Chairperson, inter-alia, includes his leadership, his ability to conduct meetings, ability to elicit inputs from all the members, ability to table and openly discuss challenging matters, attendance at meetings, assistance to Board in formulating policies and setting standards, accessibility, ability to analyze strategic situations, ability to project positive image of the Company, compliance with regulatory requirements, impartial in conducting discussions, sufficiently committed to the Board, ability to keep shareholders' interest in mind during discussions and decisions.

**For Executive Directors:**

The criteria for evaluation of Executive Directors, inter-alia, includes their ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance and participation at meetings, integrating quality and re-engineering, capitalize on opportunities created by economic and technological changes, assistance to Board in formulating policies and setting standards and following them, accessibility, ability to analyze strategic situations, ability to project positive image of the Company, compliance with regulatory requirements, handling critical situations concerning the Company.

**For Non-Executive Directors (including Independent Directors)**

The criteria for evaluation of Non-Executive Directors, Inter-alia, includes attendance at the meetings, study of agenda and active participation, contribution in discussions on strategy, participate constructively and actively in Committees of the Board, exercise of skills and diligence with due and reasonable care and to bring independent judgment to the Board, ability to bring in best practices from their experience and adherence to the Code of Conduct.

**For Board as a Whole**

The criteria for evaluation of the Board, inter-alia, includes composition and diversity, induction programme, team work, performance culture, risk management and financial controls, integrity, credibility, trustworthiness, active and effective participation by members, proper mix of competencies to conduct and enough experience to conduct affairs effectively.

**Committees of the Board**

The criteria for evaluation of the Committees of the Board, inter-alia, includes effectiveness in fulfilling functions assigned by the Board, appropriateness of structure of various committees, level of frequency and adequacy of meetings, meaningful and comprehensive discussion and effectiveness of the recommendations of Committees and contribution thereof to the decision of the Board.

Skills /expertise/ competencies fundamental for the effective functioning of the Company are accessible at [www.plazawires.in](http://www.plazawires.in)

**REMUNERATION TO NON-EXECUTIVE DIRECTORS PAID DURING THE FINANCIAL YEAR 2023-24**  
 (₹ in Lacs)

NAME	DESIGNATION	SALARY	COMMISSION	SITTING FEES	TOTAL*
Ms. Monam Kapoor	Non-Executive Independent Director	Nil	Nil	0.50	0.50
Ms. Chetna	Non-Executive Independent Director	Nil	Nil	0.50	0.50
Mr. Ish Sadana	Non-Executive Independent Director	Nil	Nil	0.50	0.50
Ms. Swati Jain	Non-Executive Independent Director	Nil	Nil	0.50	0.50

\*The remuneration paid to Non-Executive Directors includes commission and sitting fees paid towards attending the Board Meeting and Other Committee Meetings held during the year. No Stock Option has been offered to the Directors during the Financial Year 2023-24.

**REMUNERATION PAID TO EXECUTIVE DIRECTORS DURING THE FINANCIAL YEAR 2023-24:**  
 (₹ in Lacs)

NAME	DESIGNATION	SALARY	COMMISSION	SITTING FEES	TOTAL*
Mr. Sanjay Gupta	Chairman and Managing Director	42	Nil	Nil	42
Ms. Sonia Gupta	Whole-time Director	36	Nil	Nil	36
Mr. Aditya Gupta	Whole-time Director	30	Nil	Nil	30
Mr. Abhishek Gupta	Whole-time Director	30	Nil	Nil	30

There is no separate provision for payment of severance fees.  
 Notice period is 3 (Three) months as per terms of the appointment.

**FEES PAID TO STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2023-24**

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors, M/s Shailendra Goel & Associates, (FRN: 013670N), Chartered Accountants are as follows:

PARTICULARS	AMOUNT (₹)
Audit Fees	9,50,000
Certification and Other Services*	59,000
<b>Total</b>	<b>10,09,000</b>

\*Audit Fees includes fees for Audit and Audit related matters.

### STAKEHOLDERS RELATIONSHIP COMMITTEE

The brief terms of reference are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations 2015, inter alia include;

S. NO.	TERMS OF REFERENCE
1.	Oversee and review all matters connected with the transfer/ transmission of the Company's securities;
2.	Monitor redressal of investors'/ shareholders'/ security holders' grievances;
3.	Oversee the performance of the Company's Registrar and Transfer Agents;
4.	Approval and monitoring of dematerialization of shares and all matters incidental thereto;
5.	Issue of share certificate on dematerialization of shares from time to time.

During the year under review, the Committee met for One (1) time on March 25, 2024.

The Composition of Stakeholders' Relationship Committee and details of attendance of the members during the year 2023-24 are as under:

S. NO.	NAME OF MEMBERS	DESIGNATION	CATEGORY IN THE BOARD	NUMBER OF MEETINGS HELD DURING THE YEAR	ATTENDED
1.	Mrs. Monam Kapoor	Chairperson	Non – Executive Independent Director	1	1
2.	Mrs. Chetna	Member	Non – Executive Independent Director	1	1
3.	Mr. Sanjay Gupta	Member	Managing Director	1	1

As per the provisions of Regulation 20(2) of SEBI (LODR) Regulations, 2015, Mrs. Monam Kapoor, Chairperson of the Committee is a Non-Executive and Independent Director. Further, Mrs. Monam Kapoor, Chairman of the Committee attended the last Annual General Meeting held on 30th September, 2023 to respond to the queries raised by the shareholders at the said AGM.

The name, designation and address of the Company Secretary & Compliance Officer of the Company are as under

<b>Name and Designation</b>	Ms. Bhavika Kapil, Company Secretary and Compliance Officer
<b>Corporate Office Address</b>	A-74, Okhla Industrial Area, Phase-2, New Delhi-110020
<b>Contacts</b>	Tel: 011 6636 9696; E-mail ID: compliance@plazawires.in

Company Secretary of the Company acts as Secretary & Compliance Officer to the Committee. Shareholders Complaints are redressed through SEBI Complaints Redress System (SCORES).

All correspondences/queries were replied satisfactorily to the members. The Status of members complaints received, resolved and pending at year end is as under:

S. NO.	DETAILS OF INVESTOR COMPLAINTS	NO. OF COMPLAINTS
1.	Number of Investor Complaints pending at the beginning of the year	0
2.	Number of Investor Complaints received during the year under review	1
3.	Number of Investor Complaints resolved of during the year under review	1
4.	Complaints not solved to the satisfaction of shareholders during the year	0
5.	Number of Investor Complaints Unresolved at the end of the year	0

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In compliance with Section 135 of the Act, the Board has constituted the “Corporate Social Responsibility Committee” (‘CSR Committee’). During the year under review, there was no change in the composition of the CSR Committee.

The terms of reference of CSR Committee includes formulating and recommending to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act, formulating and recommending to the Board an Annual Action Plan recommending the expenditure to be incurred on the CSR activities, provide guidance on various CSR activities to be undertaken by the Company and monitor the CSR Policy of the Company from time to time.

During the year under review, one (01) meetings of the CSR Committee was held on March 09, 2024.

The composition of Corporate Social Responsibility Committee and details of attendance of the members during the year 2023-24 are as under:

S. NO.	NAME OF MEMBERS	DESIGNATION	CATEGORY IN THE BOARD	NUMBER OF MEETINGS HELD DURING THE YEAR	ATTENDED
1.	Mr. Sanjay Gupta	Chairman & Managing Director	Executive Director	1	1
2.	Mr. Abhishek Gupta	Member	Executive Director	1	1
3.	Mrs. Chetna	Member	Non – Executive Independent Director	1	1

### PERIODIC REVIEW OF COMPLIANCES OF ALL APPLICABLE LAWS

Your Company follows a system whereby all the Acts, Rules and Regulations applicable to the Company are identified and compliance with such Acts, Rules and Regulations are monitored by dedicated teams on a regular basis. Verification of the compliances with the major Acts/ Regulations is carried out by suitable external auditors/ lawyers/ consultants and their reports and implementation of their observations are reported to the Board/ Audit Committee. In addition, the audit and verification plan and actual status thereof are reviewed by the Board/ Audit Committee periodically.

### 4. GENERAL BODY MEETINGS

#### a) Location and time, where last three Annual General Meetings were held –

YEAR	LOCATION OF AGM	DATE & TIME	SPECIAL RESOLUTION(S) PASSED
2022-23	Physical meeting was held at Registered office address of the company A-74, Okhla Industrial Area, Phase-2, New Delhi-110020	30th September, 2023 Time: 11:00 AM.	Nil
2021-22	Physical meeting was held at Registered office address of the company A-74, Okhla Industrial Area, Phase-2, New Delhi-110020	30th September, 2022 Time: 11:00 A.M.	Nil
2020-21	Physical meeting was held at Registered office address of the company A-74, Okhla Industrial Area, Phase-2, New Delhi-110020	30th November, 2021 Time: 02:30 P.M.	Nil

#### b) Details of resolutions passed by way of postal ballot –

No postal ballot conducted during the financial year 2023-24. There is no immediate proposal for passing any resolution through postal ballot.

#### c) Extra-Ordinary General Meeting:

During the year under review, One Extra-Ordinary General Meeting of the Company was held on August 07, 2023.

### 5. RISK MANAGEMENT COMMITTEE: NOT APPLICABLE

**6. SENIOR MANAGEMENT:** Mrs. Hema Gussain, Vice President Purchase and Mr. Arvind Singh, Vice President Production are the Senior Management Personnel.

A senior management team consists of core member of the management team, which are leading and managing a team of employees, providing guidance and support as needed. The Profile of the Senior Management is available on the website of the Company at [www.plazawires.in](http://www.plazawires.in) has no change in the senior management team since close of the previous Financial Year.

## **7. MEANS OF COMMUNICATION**

The quarterly, half-yearly and annual financial results, and other Statutory Notices and intimations of the Company are published in the leading newspapers which include the Financial Express and Jansatta. The results are also displayed on the Company's website [www.plazawires.in](http://www.plazawires.in) Financial Results, Statutory Notices, Press Releases and Presentations made to the institutional investors/ analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as well as uploaded on the Company's website.

**Website:** The Company's website [www.plazawires.in](http://www.plazawires.in) under investors Tab contains, inter-alia, the updated information pertaining to quarterly, half-yearly and annual financial results, annual reports, official press releases, the investor/ analysts presentations, details of investor calls and meets, shareholding pattern, important announcements. The said information is available in a user friendly and downloadable form.

**Financial Results:** The quarterly, half-yearly and annual financial results of the Company are submitted to BSE and NSE after approval of the Board of Directors of the Company. The results of the Company are published in one English daily newspaper and one Hindi newspaper within 48 hours of approval thereof.

**Chairman's Communiqué:** The Chairman's Letter is distributed to shareholders at Annual General Meeting as a part of Annual Report. The document is also put on the Company's website and can be accessed at [www.plazawires.in](http://www.plazawires.in)

**Annual Report:** Annual Report containing, inter-alia, Standalone Financial Statements, Board's Report, Auditors' Report, Corporate Governance Report is circulated to the members and others entitled thereto and is also available on website of the Company.

**Designated Exclusive Email ID:** The Company has designated Email Id [compliance@plazawires.in](mailto:compliance@plazawires.in) exclusively for shareholder/investor servicing

**Reminder to Investors:** Reminders for unclaimed shares and unpaid dividend are sent to the shareholders as per the Company's records with RTA during the year under review.

**SCORES (SEBI Complaints Redressal System):** SEBI has commenced processing of investor complaints in a centralized web based complaints redressal system i.e. SCORES. The Company supported SCORES by using it as a platform for communication between SEBI and the Company.

**Uploading on NSE Electronic Application Processing System (NEAPS) & BSE Listing Centre:** The Company's results, periodical compliances and all other corporate communications to the Stock Exchanges are filed electronically on the stock exchanges on NEAPS for NSE and on BSE Listing Centre for BSE.

**Email:** The financial results of the Company along with press release and investor presentation, if any, are sent by email to the shareholders who have registered their email id with the Company. Only if requested by the Shareholder of the Company.

## **8. DISCLOSURES**

### **a) Statutory Compliance, Penalties/Strictures**

The Company has complied with rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India (SEBI) and any other statutory authority relating to capital market.

No penalty or stricture has been imposed on the Company by the Stock Exchanges or SEBI on any matter related to the capital markets, during the last three years.

### **b) Related Party Transactions**

The Company has adopted the Related Party Transaction Policy which is available on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

The details of all significant transactions with related parties are periodically placed before the Audit Committee. The Company has entered into related party transactions as set out in Note No.33 to the Standalone Financial Statements of the Company which do not have potential conflict with the interests of the Company at large.

### **c) Subsidiary /Associate Companies:**

The Company has no subsidiary, associate companies.

### **d) Mechanism / Whistle Blower Policy**

In line with the provisions of the Act and SEBI (LODR) Regulations, 2015, the Company has formulated Vigil Mechanism Policy to report concerns about unethical behavior, actual or suspected incidents of fraud or violation of Code of Conduct that could adversely impact the Company's operations, business performance and/or reputation, in a secure and confidential manner. The Company has also provided the complainant direct access to the Chairman of the Audit Committee. Further, no personnel have been denied access to the Audit Committee.

The Vigil Mechanism Policy has been placed on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

### **e) Compliance with Mandatory and Non-Mandatory Requirements**

The Company has complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015 to the extent applicable.

**Non-Mandatory Requirements:**

	PARTICULARS	STATUS
A.	<b>The Board</b> Non-Executive Chairperson may be entitled to maintain a Chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his duties.	Not- applicable. The Company's Chairman is Executive Chairman.
B.	<b>Shareholders' Right</b> A Half-Yearly declaration of financial performance including summary of significant events in last six-months, may be sent to each household of shareholders.	Complied, as the Company's half-yearly results are published in leading English and Hindi newspaper, and also uploaded on the website of the Company and exchanges, hence, the same need not be sent to the shareholders of the Company.
C.	<b>Modified opinion in Audit Report</b> The listed entity may move towards a regime of financial statements with unmodified opinion.	Complied. Auditor's Report on Audited Financial Results (Standalone) for the quarter and year ended March 31, 2024 is with un-modified opinion.
D.	<b>Separate posts of Chairperson and Chief Executive Officer</b> The listed entity may appoint separate persons to the posts of chairperson and Managing Director or chief executive officer.	Complied. The Company has a Non-Executive Chairperson and an Executive Director of the Company is entrusted with the day to day functions of the Company.
E.	<b>Reporting of Internal Auditor</b> The internal auditor may report directly to the Audit Committee.	Complied. The Internal Auditors of the Company are present in each Audit Committee Meeting and directly interacts with the Members of the Audit Committee

**9. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) OF SCHEDULE V OF THE SEBI (LODR) REGULATIONS, 2015.**

There are no non-compliances of any requirements of Corporate Governance Report of sub-paras (2) to (10) mentioned in schedule V of the SEBI (LODR) Regulations, 2015

**The Company is in compliance with the Corporate Governance Requirements specified in Regulation 17 to 27 to the extent applicable and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015 read with Schedule V of the SEBI (LODR) Regulations, 2015, as applicable.**

PARTICULARS	REGULATION NUMBER	COMPLIANCE STATUS
Independent director(s) have been appointed in terms of specified criteria of 'independence and/or 'eligibility'	16(1) (b) & 25(6)	Yes
Board composition	17(1) & 17(1A)	Yes
Meetings of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Not Applicable
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Not Applicable
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Not Applicable
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meetings of Audit Committee	18(2)	Yes
Role of Audit Committee	18(3)	Yes
Composition & Role of Nomination, Remuneration and Compensation Committee	19(1), (2) & (4)	Yes
Quorum of Nomination, Remuneration and Compensation Committee	19(2A)	Yes
Meeting of Nomination, Remuneration and Compensation Committee	19(3A)	Yes
Composition & Role of Stakeholders Relationship Committee	20(1), (2), (2A) & (4)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and Role of Risk Management Committee	21(1), (2), (3) & (4)	Not Applicable
Meeting of Risk Management Committee	21(3A)	Not Applicable

PARTICULARS	REGULATION NUMBER	COMPLIANCE STATUS
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1), (1A), (5), (6), (7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2) & (3)	Not Applicable
Approval for material related party transactions	23(4)	Not Applicable
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Not Applicable
Secretarial Audit and Annual Secretarial Compliance Report	24A	Yes
Alternate Directorship & Tenure of Independent Directors	25(1) & (2)	Not Applicable
Meeting of independent directors	25(3) & (4)	Yes
Familiarization programmes for the independent directors	25(7)	Yes
Declaration form Independent Directors	25(8) & (9)	Yes
Director & officer Insurance	25(10)	Not Applicable
Membership in Committees	26(1)	Yes
Affirmation of compliance with code of conduct from Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Not Applicable
Policy with respect to obligations of directors and senior management	26(2) & (5)	Yes
Disclosures by Senior Management on material, financial and commercial Transactions	26(5)	Yes
Agreement with regard to compensation or profit sharing in connection with dealings in securities of the Company	26(6)	Not Applicable*
Maintenance of a functional Website containing basic information about the Company	46(2) (b) to (l)	Yes

\* The Company does not have any such agreement.

#### **10. DISCLOSURE OF ACCOUNTING TREATMENT**

The financial statements are prepared on accrual basis of accounting in accordance with the provisions of the Act and comply in material aspects with the accounting standards, notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

#### **11. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT TEAM**

The Company has adopted a Code of Conduct applicable to all its Directors and members of the Senior Management which is in consonance with the requirements of SEBI (LODR) Regulations, 2015. The said code is available on the website of the Company at [www.plazawires.in](http://www.plazawires.in)

All the Board Members and Senior Management Personnel have affirmed the compliance with the said Code and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company for the year ended March 31, 2024. A declaration to this effect signed by Mr. Sanjay Gupta, Executive Director of the Company forms part of this Report is attached as Enclosure I.

#### **12. CEO/CFO CERTIFICATION**

In terms of requirement of Regulation 17(8) of SEBI (LODR) Regulations, 2015, Mr. Ajay Batla, Chief Financial Officer has furnished certificate to the Board in the prescribed format. The certificate has been reviewed by the Audit Committee and taken on record by the Board at the meeting held on August 13th, 2024. The Certificate forms the part of Board Report.

#### **13. NON-DISQUALIFICATION OF DIRECTORS AND CERTIFICATE OF CORPORATE GOVERNANCE**

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (LODR) Regulations, 2015, a Certificate of Non-Disqualification of Directors is attached as Enclosure III along with the Certificate of Corporate Governance as Enclosure IV issued by our Secretarial Auditor M/s. Sharma and Trivedi LLP. (LLPIN: AAW-6850), Company Secretaries, Mumbai.

#### **14. ANNUAL SECRETARIAL COMPLIANCE REPORT**

SEBI vide its Circular No.CIR/CFD/CMD1/27/2019 dated February 8, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance Report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR – 3 and is required to be submitted to Stock Exchanges within 60 days of the end of the Financial Year. The Company has submitted the Annual Secretarial Compliance Report to the Stock Exchanges.

#### **15. DIRECTORS' RESPONSIBILITY STATEMENT**

The draft Directors' Responsibility Statement signed by the Executive Director on behalf of the Board of Directors dated 13th August, 2024, forms part of the Board's Report for the financial year 2023-2024, has been reviewed by the Audit Committee at its meeting held on 13th August, 2024.

#### **16. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT**

In terms of the provisions of Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, Reconciliation of Share Capital Audit was carried out on a quarterly basis by M/s. Sharma and Trivedi LLP, Company Secretaries for financial year 2023-24 towards reconciliation of the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and those held in physical form with the total issued, paid up and listed capital of the Company.

The audit report, inter-alia, confirms that the Register of Members is duly updated and that demat/remat requests were confirmed within stipulated time etc. The said report is also submitted to BSE and NSE.

#### **17. RISK MANAGEMENT POLICY**

The Company has in place Risk Management System which takes care of risk identification, assessment and mitigation. There are no risks which in the opinion of the Board which threatens the existence of the Company. Risk factors and its mitigation are covered extensively in the Management Discussion and Analysis Report forming part of this Board's Report.

#### **18. CODE FOR PREVENTION OF INSIDER TRADING**

The Company has adopted a code of conduct to regulate, monitor and report trading by the insiders for prevention of Insider Trading in the shares of the Company. The code, inter-alia, prohibits purchase/ sale of shares of the Company by Directors and other designated persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The said code is available on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

#### **19. POLICY AND PROCEDURE FOR INQUIRY IN CASE OF LEAK/ SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Company has formulated the 'Policy and procedure for inquiry in case of leak / suspected leak of Unpublished Price Sensitive Information' ('UPSI'). The Policy is formulated to maintain ethical standards in dealing with sensitive information of the Company by persons who have access to UPSI. The rationale of the Policy is to strengthen the internal control systems to ensure that the UPSI is not communicated to any person except in accordance with the Insider Trading Regulations. The Policy also provides an investigation procedure in case of leak/suspected leak of UPSI. The Policy is also available on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

#### **20. GENERAL SHAREHOLDERS INFORMATION**

##### **A. Annual General Meeting For The Financial Year 2023-24**

Date: Monday, 30th September, 2024

Time: 12:30 p.m.

Venue: Meeting is being conducted through VC/OAVM, deemed venue: A-74, Okhla Industrial Area, Phase-2, New Delhi-110020, pursuant to the relevant MCA Circular(s) and SEBI Circular(s) and hence there is no requirement to have a venue for the AGM. For more details please refer to the Notice of this AGM.

As required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment/re-appointment at the ensuing AGM are given in the Notice of the AGM to be held on Monday, September 30, 2024

**b. Financial Calendar for the Financial Year 2024-25 (Tentative)**

Financial Year 1st April, 2024 to 31st March, 2025	
RESULTS FOR THE QUARTER ENDING	DATE OF ADOPTION
June 30, 2024	Within 45 days from the end of the quarter
September 30, 2024	Within 45 days from the end of the quarter
December 31, 2024	Within 45 days from the end of the quarter
March 31, 2025	Within 60 days from the end of the quarter
Annual General Meeting	September, 2025

**c. Financial Calendar**

Year Ending: March 31, 2024

AGM: September 2024

**d. Dividend Payment Date:** The Board of Directors of the Company has not recommended any Dividend for the Financial Year 2023-24.

**e. Date of Book Closure :** 24th September, 2024 to 30th September, 2024 (Both days inclusive)

Cut-off Date : 23rd September, 2024

**f. Listed on Stock Exchange**

STOCK EXCHANGE	SCRIP CODE	SYMBOL
National Stock Exchange Limited Exchange Plaza, C -1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051	PLAZACABLE	544003
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 40001		

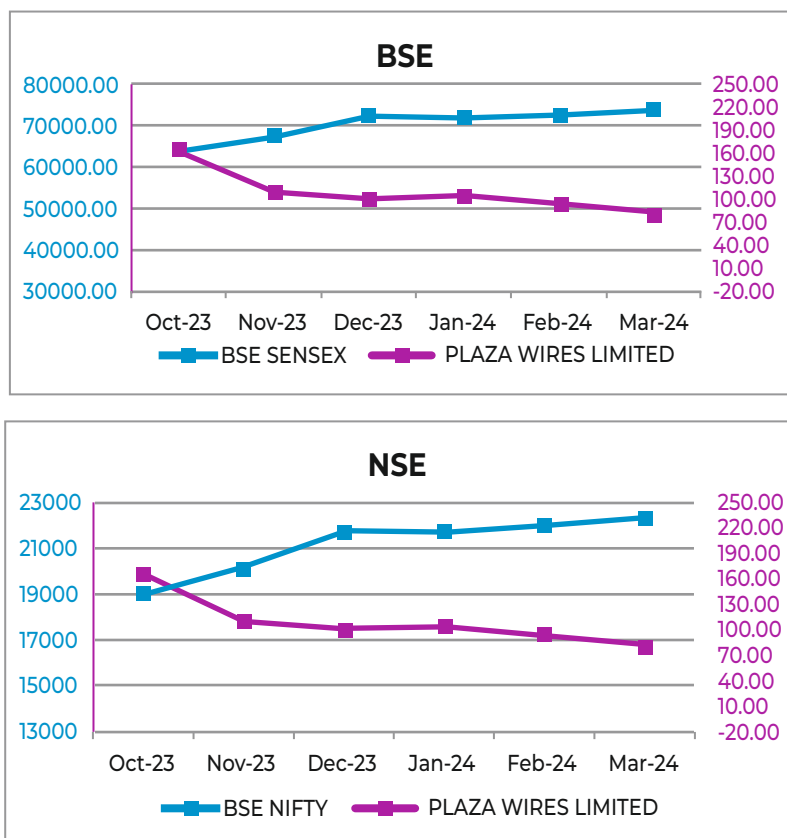
Listing fees to Stock Exchange – The Company has paid the Listing fees to BSE Limited and National Stock Exchange.

**g. Market Price Data:** The monthly High and Low market price of shares traded on BSE and NSE for the financial year 2023-24 are as follows:

MONTH	BSE LTD		NSE LTD	
	MONTH'S HIGH PRICE	MONTH'S LOW PRICE	MONTH'S HIGH PRICE	MONTH'S LOW PRICE
October 2023	165.59	75	165.25	75.70
November 2023	173.85	104.70	173.50	104.60
December 2023	110.95	94.85	111	93.05
January 2024	120.95	99.40	121.35	99.40
February 2024	107.95	94.15	107.50	94.00
March 2024	100.30	77.95	97.70	78.50

(Source – This information is compiled from the data available on the websites of BSE and NSE.)

**h. Performance in comparison of broad based indices such as BSE-Sensex, CRISIL, Index, etc.**



**I. Registrar and Transfer Agent**

M/s. KFin Technologies Ltd.	
Karvy Selenium, Tower – B	
Plot no. 31 & 32,	
Financial district,	
Nanakramguda,	
Serilingampally Mandal,	
Hyderabad – Telangana 500032	
Tel No. 40 6716 2222	Fax - 040 - 23001153 / 23420814
Email - einward.ris@kfintech.com	Website – www.kfintech.com

The Shareholders are requested to address all their communications/suggestions/grievances to Registrar and Transfer Agents at the above address.

**j. Updation of shareholders details**

- Shareholders holding shares in physical form are requested to notify the changes to the Company/ its RTA, promptly by a written request under the signatures of sole/first joint holder; and
- Any service request relating to Physical Shares shall be entertained by RTA only upon registration of the PAN, Bank Account details and Nomination

- Physical Shareholders are requested to keep record of their specimen signature before lodgment of shares with the Company to obviate possibility of difference in signature at a later date.
- Shareholders holding shares in electronic form/DEMAT are requested to send their instructions directly to their Dps.

#### **k. Share Transfer System**

In terms of Regulation 40(1) of the SEBI (LODR) Regulations, 2015, the transfer, transmission and transposition of securities shall be effected only in dematerialized form. Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialization request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares which are transferred to the Suspense Escrow Demat account of the Company upon submission of necessary documentation.

#### **l. Transfer of Unpaid / Unclaimed Amounts and Shares to Investor Education and Protection Fund:**

The Company has never paid any dividend, hence nothing to report under transfer of Unpaid / Unclaimed Amounts and Shares to Investor Education and Protection Fund.

#### **m. Distribution of Shareholding**

CATEGORY OF SHAREHOLDER	NO. OF SHAREHOLDER	% OF SHAREHOLDERS	NO. OF SHARES	% OF SHAREHOLDERS
Promoter & Promoter Group	7	69.83	3,05,51,920	69.83
Public	57598	30.17	1,32,00,158	30.17
<b>Total</b>	<b>57605</b>	<b>100.00</b>	<b>4,37,52,078</b>	<b>100.00</b>

\* Difference in number of shareholders in shareholding pattern and distribution of shareholding is due to consolidation of folio no. /demat accounts of the shareholders on the basis of PAN in case of shareholding pattern

**n. Distribution of Shareholding as on 31st March, 2024:**

CATEGORY OF SHARES	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHAREHOLDING
1 - 500	53870	92.07	5663662	12.94
501 - 1000	2736	4.68	2144658	4.90
1001 - 2000	1167	1.99	1734669	3.96
2001 - 3000	320	0.55	806004	1.84
3001 - 4000	149	0.25	537813	1.23
4001 - 5000	104	0.18	494076	1.13
5001 - 10000	112	0.19	825341	1.89
10001 - 20000	35	0.06	498900	1.14
20001 and above	20	0.03	31046955	70.93
<b>TOTAL</b>	<b>58513</b>	<b>100.00</b>	<b>43752078</b>	<b>100.00</b>

**o. Top Ten Shareholders of the Company as on March 31, 2024 :**

SR. NO.	TOP TEN SHAREHOLDERS OF THE COMPANY AS ON MARCH 31, 2024	NUMBER OF EQUITY SHARES HELD	NUMBER OF EQUITY SHARES HELD PERCENTAGE OF HOLDING (%)
1.	Sanjay Gupta	1,58,74,480	36.282802
2.	Sonia Gupta	1,27,49,120	29.139462
3.	Plaza Wires And Electricals Pvt. Ltd.	11,83,680	2.705426
4.	Abhishek Gupta	7,20,000	1.645636
5.	Sanjeev Mishra	66,000	0.150850
6.	Earth Stone Commodities Pvt. Ltd.	50,000	0.114280
7.	Rs Manorema Devi	48,150	0.110052
8.	Sanjeev Kumar Bhatia	35,284	0.080645
9.	Sandhyamani Associates Pvt. Ltd.	35,000	0.079996
	HS Basavaraj	30,000	0.068568
10.	<b>Total</b>	<b>3,07,91,714</b>	<b>70.377717</b>

**p. Bifurcation of Shares held in Physical and Demat from as on 31st March, 2024**

<b>PARTICULARS</b>	<b>NO. OF SHARES</b>	<b>PERCENTAGE (%)</b>
ParticularsPhysical Segment	Nil	Nil
Demat Segment	Demat Segment	Demat Segment
NSDL (A)	3,31,44,005	75.75
CDSL (B)	1,06,08,073	24.25
Total (A+B)	4,37,52,078	100.00
<b>Total</b>	<b>4,37,52,078</b>	<b>100.00</b>

Equity shares of the Company can be traded only in electronic mode by all the investors. The Company has entered into an agreement and established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 100% of the Equity Shares have been dematerialized as on March 31, 2024. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE0INJ01017.

The Company's shares are frequently traded on the 'BSE Limited' and the 'National Stock Exchange of India Limited'. The shareholders holding shares in physical form are requested to dematerialize their shares for hassle free. Shareholders are accordingly requested to get in touch with any of the Depository Participant(s) registered with SEBI to open a Demat account.

Transactions involving issue of share certificates, namely, issuance of duplicate share certificates, split, re-materialization, consolidation and renewal of share certificates etc. should be addressed to RTA of the Company at the address given above and the same are approved by the Stakeholders Relationship Committee.

Pursuant to SEBI circular dated January 25, 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

In terms of the said circular the necessary forms for processing the above requests are available on the website of the Company. The shareholders holding shares in physical form are advised to avail the facility of dematerialization. Shareholders may communicate with KFin Technologies Limited, the Company's Registrar & Share Transfer Agent quoting their folio number or Depository Participant ID and Client ID number, for any queries relating to their securities.

The prescribed process for dealing with the above requests has been advised to the shareholders holding shares in physical form vide our separate communication on this. The shareholders holding shares in physical form are requested to refer to the same. In terms of the circular, the Registrar and Share Transfer Agents are required to issue a letter of confirmation upon processing of investor requests in lieu of physical share certificates and the same is required to be dematerialized by the shareholder or claimant within 120 days of the issue of letter of confirmation. In case the shareholders or claimant fails to submit a demat request within the aforesaid 120 days, the shares would be credited to a Suspense Escrow Demat Account opened by the Company. The Company shall issue shares from Suspense Escrow Demat Account as and when the shareholder or claimant approaches the Company.

The said measure of SEBI is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities in demat form will improve ease, convenience and safety of transactions for investors

The Company listed on stock Exchanges BSE and NSE Limited on 12th October, 2023.

**q. Outstanding GDRs /ADRs /Warrants or any Convertible instruments, Conversion date and likely impact on equity:**

As of March 31, 2024, the Company does not have any outstanding GDRs / ADRs / Warrants / any other convertible instruments.

**r. Commodity price risk or foreign exchange risk and hedging activities: Not applicable**

**s. Disclosure of certain types of agreements binding listed entities**

In terms of Regulation 30A of the SEBI (LODR) Regulations, 2015, there are no such agreements which are required to be disclosed.

**t. Disclosure of certain types of agreements binding listed entities**

The Company has adopted a Whistle Blower Policy and Prevention of Sexual Harassment Policy, has established the necessary vigil mechanism and procedures and it affirms that no personnel has been denied access to the Audit Committee. The said policies are also posted on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

The Company has also adopted Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents. The said policies have been displayed on the website of the Company at [www.plazawires.in](http://www.plazawires.in).

**u. Plant Location and address/other modes for correspondence**

Khasra No. 923/56, 924/58, 874/49/1  
Katha Baddi, District -Solan, Himachal Pradesh-173205  
Website: [www.plazawires.in](http://www.plazawires.in)  
Tel - 01795-246265  
Email - [info.it@plazacables.com](mailto:info.it@plazacables.com)

The said information is available on website of the Company and can be accessed at [www.plazawires.in](http://www.plazawires.in)

**v. List of all credit rating obtained by the entity:** CRISIL Limited (Credit Rating Agency) has assigned rating of CRISIL BBB-/Stable for total bank loan facilities of the company.

ADDRESS FOR CORRESPONDENCE	FOR ANY QUERIES RELATING TO DIVIDEND AND PHYSICAL SHARES OF THE COMPANY, KINDLY CONTACT
<b>Ms. Bhavika Kapil</b> Company Secretary and Compliance Officer Plaza Wires Limited Address: A-74, Okhla Industrial Area, Phase-2, New Delhi, Delhi - 110020 e-mail ID: <a href="mailto:compliance@plazawires.in">compliance@plazawires.in</a>	<b>KFin Technologies Limited</b> <b>RTA of Plaza Wires Limited</b> Address: Selenium Tower-B, Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana-500032 Tel.: 040 - 67162222 E mail : <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>

**y. Disclosure pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Disclosure pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given in the Board's Report which forms part of this Annual Report of the Company. Your Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination.

The following Complaints were reported pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the financial year 2023-24:

- a) Number of complaints received in the year: NIL
- b) Number of complaints disposed off during the year: NIL
- c) Number of cases pending as on end of the year: NIL

**z. Debentures**

The Company has not issued any debentures during the year under review.

aa. Disclosure by listed entity and its subsidiaries of "loans and advances in the nature of loans to Firms/Companies in which Directors are interested by Name and Amount": Not Applicable, as the Company has not given any loans and advances in the nature of loans to Firms/Companies in which Directors are interested by name and amount, during the year under review.

**21. DISCLOSURE OF COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES**

The Company has Foreign Exchange exposures and the transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Exchange differences arising on foreign currency transactions settled during the period/year are recognized in the statement of profit and loss. Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

**22. DERIVATIVE FINANCIAL INSTRUMENTS**

The Company uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value, with changes in fair value recognized in Statement of Profit and Loss.

**23. DISCLOSURE ON WEBSITE**

The relevant and necessary information/ Codes/ Policies as required by SEBI (LODR) Regulations, 2015 as amended from time to time have been hosted on the website of the Company [www.plazawires.in](http://www.plazawires.in).

Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances along with email address for grievance redressal and other relevant details are available on the website of the Company: [www.plazawires.in](http://www.plazawires.in).

The Company has complied with all the requirements of corporate governance report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the SEBI (LODR) Regulations, 2015. The above-referred Policies/ Codes have been revised from time to time as per requirements of the provision of SEBI (LODR) Regulations, 2015.

**For and on behalf of the Board of Directors  
Plaza Wires Limited**

**Place:** New Delhi  
**Date:** 13th August, 2024

**Sd/-  
SANJAY GUPTA**  
Chairman and Managing Director

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**ENCLOSURE-I**

**DECLARATION REGARDING COMPLIANCE BY THE BOARD OF DIRECTORS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

Pursuant to the Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Sanjay Gupta (DIN: 00202273), Chairman and Managing Director of Plaza Wires Limited ("the Company") hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with 'the Code of Conduct for Board of Directors and Senior Management' and 'the Code of Conduct to Regulate, Monitor and Report Trading by Insiders' for the financial year ended March 31, 2024.

**For and on behalf of the Board of Directors  
Plaza Wires Limited**

**Place:** New Delhi  
**Date:** 13th August, 2024

**Sd/-  
SANJAY GUPTA**  
Chairman and Managing Director

## **COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE BY PRATICING COMPANY SECRETARY**

**(Pursuant to Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To  
The Members  
Plaza Wires Limited  
A-74, Okhla Industrial Area, Phase-2, New Delhi-110020

I/We have examined the compliances of the conditions of Corporate Governance by M/s. Plaza Wires Limited ("the Company") for the year ended on March 31, 2024, as stipulated under Regulation 17 to 27, clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of condition of corporate governance is the responsibility of the Management. My/our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. Further my/our scope of work under this examination did not involve me/us performing audit tests for the purpose of expressing an opinion on the financial statement of the Company.

In my/our opinion and to the best of our information and according to the explanations given to me/us, and the representation made by the Management, I/we certify that the Company has complied with the conditions of corporate governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable for the year ended on March 31, 2024.

I/We further state that this certificate is neither an assurance as to the future viability of the Company nor of efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Date:** 13<sup>th</sup> August, 2024  
**Place:** Mumbai

**For M/s Sharma & Trivedi LLP  
Company Secretaries**

**Vishwanath**  
Designated Partner  
ACS No: A14521  
CP NO: 25099

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

**To**  
**The Members**  
**Plaza Wires Limited**

We have conducted the Secretarial Audit of the Compliance of Applicable Statutory provisions and the adherence to good corporate practices by Plaza Wires Limited having CIN:U31300DL2006PLC152344 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder; (except some instances where the Company has filed e-Forms after prescribed time with additional fees.)  
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;  
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;  
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment; and  
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Issued 13,200,158 Equity Shares of Rs.10/- each at an Issue price of Rs.54/- per Equity Share through an Initial Public Offer and listed 43,752,078 Equity Shares of Face Value of Rs.10/- each w.e.f. 12th October, 2023 with BSE and NSE);;

(d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable, as there was no instance during the year);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable, as there was no instance during the year under review); and

(h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. (Not Applicable, as there was no instance during the year under review)

(vi) There are no laws that are specifically applicable to the Company based on their sector/industry except The Trade Marks Act, 1999; The Patents Act, 1970 and The Copyright Act, 1957, The Bureau of Indian Standards Act, 2016 ('BIS Act') and BASEC PCR, BS Standard, Fire Prevention and Life Safety Measures Act.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India; and

(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observation:

1. Ms. Monam Kapoor (DIN:09278005), Non-executive and Independent Director of the Company was Director in more than Seven Listed Companies at the time of listing of the shares of the Company on 12th October, 2023. However, she resigned from one of the Listed Companies w.e.f. 29th January, 2024 and complied with the requirement of Regulation 17A(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **We further report that**

Based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of compliance reports by the respective Department Heads / Company Secretary / CFO / KMP taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like labour laws, competition law, environmental laws and all other applicable laws, rules, regulations and guidelines. The Company has, wherever applicable, responded to compliance requirements, notices for demands, claims, penalties etc. levied, by statutory/regulatory authorities and initiated actions for corrective measures and compliance thereof.

**We further report that** the compliance by the Company of applicable financial laws, like direct and indirect tax laws, and Labour Law Compliances have not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive and Independent Directors, except to the extend of the observation made above.

**We further report that**

Adequate notices were given to all Directors / Members to schedule the Board Meetings and Committee Meetings along with the agendas generally at least seven days in advance and detailed notes on agenda were sent well in advance before the meeting and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously/by majority, as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period, the following are the major event carried out by the Company and complied with the necessary requirements:

a) Issued 13,200,158 Equity Shares of Rs.10/- each at an Issue price of Rs.54/- per Equity Share through an Initial Public Offer and listed 43,752,078 Equity Shares of Face Value of Rs.10/- each w.e.f. 12th October, 2023 with BSE and NSE;

**We further report that** during the year under review, except the above-mentioned event, there were **no other events** viz.:

- i) Right/Debenture/Sweat Equity Shares;
- ii) Redemption of securities.
- iii) Major decisions taken by the members pursuant to Section 180 of the Companies Act, 2013;
- iv) Merger / amalgamation / reconstruction, etc.; and
- v) Foreign technical collaborations; or such other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having any bearing on the Company's affairs.

**For Sharma and Trivedi LLP**  
**Company Secretaries**

**Vishwanath**

Designated Partner

Membership No.: A14521

CP No.: 25099

UDIN: A014521F000506298

PR No.: 5560/2024

**Date:** 30th May, 2024

**Place:** Mumbai

Note: This report should be read with letter of even date by the Secretarial Auditors

## **ANNEXURE**

**To**  
**The Members**  
**Plaza Wires Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Sharma and Trivedi LLP**  
**Company Secretaries**

**Vishwanath**  
Designated Partner  
Membership No.: A14521  
CP No.: 25099  
UDIN: A014521F000506298  
PR No.: 5560/2024

**Date:** 30th May, 2024  
**Place:** Mumbai

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Plaza Wires Limited  
(formerly known as Plaza Wires Pvt. Ltd.)**

### **Report on the audit of the Ind AS Financial Statements**

#### **OPINION**

We have audited the accompanying Ind AS financial statements of M/s. Plaza Wires Limited (formerly known as Plaza Wires Private Limited) ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (here in after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the Profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS Financial Statements.

#### **EMPHASIS OF MATTER**

We draw attention to Note 12 to the accompanying financial statements, which describe the payment of GST through DRC-03 challan. Pending completion of proceedings, the consequent impact on the financial statements, if any, is currently not ascertainable.

Our opinion is not modified in respect of this matter.

#### **KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion here on, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

THE KEY AUDIT MATTER	HOW THE MATTER WAS ADDRESSED IN OUR AUDIT
<p>Based on its business model in Wires and FMEG business, the Company has many different types of terms of delivery arising from different types of performance obligations with its customers. Revenue from sales of goods is recognised when control is transferred to the customers and when there are no other unfulfilled obligations. Accordingly, timing of recognition of revenue is a key audit matter.</p>	<p>Our audit procedures over the recognition of revenue included the following:</p> <ul style="list-style-type: none"> <li>• We assessed the compliance of the Company's revenue recognition accounting policies against the requirements of Indian Accounting Standards ('Ind AS') to identify any inappropriate policy;</li> <li>• We tested the design, implementation and operating effectiveness of key internal financial controls and processes for revenue recognition along with effectiveness of information technology controls built in automated processes.</li> <li>• On a sample basis, we tested revenue transactions recorded during the year, by verifying the underlying documents, including invoices for assessment of fulfilment of performance obligations completed during the year. We analysed the timing of recognition of revenue and any unusual contractual terms;</li> <li>• On a sample basis, we tested the invoice for revenue transactions recorded during the period closer to the year end and subsequent to the year end to verify recognition of revenue in the current period; and</li> <li>• We assessed the adequacy of disclosures in the financial statements against the requirement of Ind AS 115 Revenue from contracts with customers.</li> </ul>

## **INFORMATION OTHER THAN THE IND AS FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON**

The Company's board of directors is responsible for other information. The other information comprises the information included in the Director's Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

The Director's report in this regard is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

## **RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE IND AS FINANCIAL STATEMENTS**

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

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

## **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE IND AS FINANCIAL STATEMENTS**

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

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

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to the Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

(I) The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is annexed as Annexure I.

(ii) As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

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

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

c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows dealt with by this report are in agreement with the books of account.

d. In our opinion, the aforesaid Ind AS financial statements, comply with Indian Accounting Standards (Ind AS) specified under Section 133 of the Act;

e. On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting with reference to the Ind AS financial Statements of the Company and operating effectiveness of such controls, refer to our separate report in annexed as Annexure II;

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position as at 31 March 2024;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2024;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended as at 31 March 2024; and

(a) The Management has represented that, to the best of its knowledge and belief, as disclosed in note 43(iii) to the financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in note 43(iv) to the financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend declared by or paid by the Company during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

**For SHAILENDRA GOEL & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration No.: 013670N

**Shailendra Goel**

Partner

Membership No.: 092862

UDIN : 24092862BKHJXA4621

**Date:** 30.05.2024

**Place:** New Delhi

**ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure as **referred to in paragraph (i) 'Report on Other Legal and Regulatory Requirements** of our Independent Auditor's Report to the Member of **Plaza Wires Limited (Formerly known as Plaza Wires Private Limited)** on the Ind AS Financial Statements for the year ended 31 March 2024.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(ii) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company's property, plant and equipment were physically verified by management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme of its assets property, plant and equipment and right-of-use assets adopted by the Company is reasonable having regard to the size of the Company and the nature of its assets.

(c) The title deeds of the immovable properties as disclosed in the Ind AS financial statements included under Property, Plant and equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its property, plant & equipment (including right-of-use assets) or intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii. (a) The management has physically verified the inventory during the year at reasonable intervals. The discrepancies noticed on physical verification of inventory as compared to book records were not material and has been properly dealt with in the books of accounts.

(b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks on the basis of security of current assets. As disclosed in note 16 to the Ind AS financial statements, the quarterly statements filed by the Company with such banks are in agreement with the books of accounts of the Company and no material discrepancy is noticed.

iii. The company has not made any investments in, not provided any security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and hence reporting under clause (iii) (c), (d), (e) and (f) of the Order is not applicable. However the Company has provided guarantee, to a company, in respect of which:

(a) The company has stood guarantee during the year and the balance outstanding of the guarantee to Adani Capital Pvt. Ltd. as at balance sheet date is Rs. 5.55 millions, and

(b) The guarantee provided and terms and conditions of guarantee provided are, in our opinion, prima facie, not prejudicial to the Company's interest.

iv. In our opinion and according to information and explanation given to us the Company has not made any investment and given loan, guarantee or security under section 185 and 186 of the Act. Hence, clause 3(iv) of the Order is not applicable.

iv. In our opinion and according to information and explanation given to us the Company has not made any investment and given loan, guarantee or security under section 185 and 186 of the Act. Hence, clause 3(iv) of the Order is not applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence, clause 3(v) of the Order is not applicable.

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

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the clause 3(viii) of the Order is not applicable to the Company.

ix. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) According to the records of the Company examined by us and the information and explanation given to us term loans take by the company were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the Ind AS financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the Ind AS financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associate or joint venture.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary, joint venture or associate company.

x. (a) During the year the Company raised Rs.712.81 millions by way of initial public offer. In our opinion and according to the information and explanations given by the management and audit procedures performed by us, the money raised by the company by way of initial public offer were applied for the purposes for which they were raised, though the amount pending for immediate utilisation have been temporarily invested in fixed deposits with the schedule commercial bank.

(b) As per information and explanations given to us, during the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government, during the year and up to the date of this report.

(c) As explained to us no whistle-blower complaints received by the Company during the year (and upto the date of this report).

xii. As per information and explanations given to us, the Company is not a Nidhi Company. Hence, clause 3(xii)(a) to (c) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS 24), Related Party Disclosures specified under Section 133 of the Companies Act, 2013.

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit report of the Company issued during the year and till the date of this report, for the period under audit have been considered by us, in determining the nature, timing and extent of our audit procedures.

xv. As per information and explanations given to us, during the year the Company has not entered into any non-cash transactions with Directors or persons connected with its directors and hence clause 3 (xv) of the Order is not applicable.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the requirement to report under clause 3(xvi)(b) and (c) of the order is not applicable to the Company.

(b) In our opinion, there is no core investment company as a part of the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year, hence clause 3 (xvii) of the Order is not applicable.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios disclosed in Note 42 to the Ind AS financial statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) According to the information and explanations given to us and based on our examination of records of the Company, in respect of other than ongoing projects, to a fund specified in Schedule VII to the Act within a period of six months of the expiry of the previous financial year as per second proviso to sub-section (5) of Section 135 of the Companies Act, 2013, the company has not spent on other than ongoing projects during the year.

(b) According to the information and explanations given to us and based on our examination of records of the Company, the Company has spent CSR amount under section (5) of section 135 of the Act, pursuant to Ongoing projects- Women Empowerment during the year.

xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

**For SHAILENDRA GOEL & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration No.: 013670N

**Shailendra Goel**

Partner

Membership No.: 092862

UDIN : 24092862BKHJXA4621

**Date:** 30.05.2024

**Place:** New Delhi

**ANNEXURE-II REFERRED TO IN PARAGRAPH (II) OF THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BEING REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial controls with reference to the financial statements of Plaza Wires Limited (formerly known as Plaza Wires Private Limited) ("the Company") as of 31 March 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

**AUDITORS' RESPONSIBILITY**

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

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

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

## **MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

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

## **OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at 31 March 2024, based on the internal financial control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **For SHAILENDRA GOEL & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration No.: 013670N

### **Shailendra Goel**

Partner

Membership No.: 092862

UDIN : 24092862BKHJXA4621

**Date:** 30.05.2024

**Place:** New Delhi

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)			
BALANCE SHEET AS AT MARCH 31, 2024			
(Amount in INR Millions, unless other wise stated)			
PARTICULARS	NOTE NO.	MARCH 31, 2024	MARCH 31, 2023
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	4	255.88	228.43
(b) Capital Work-in-Progress	4	28.30	27.80
(c) Right -Of- Use Assets	5	0.08	0.45
(d) Other Intangible Assets	6	1.46	1.74
(e) Financial Assets			
(I) Other Financial Assets	7	11.27	8.76
Total (1)		296.99	267.18
(2) Current assets			
(a) Inventories	8	335.29	299.46
(b) Financial Assets			
(I) Trade Receivables	9	597.52	521.34
(ii) Cash and bank balances	10	296.77	0.07
(iii) Bank Balances other than (ii) above	11	39.43	2.89
(iv) Other Financial Assets	7	-	1.03
c) Other Current Assets	12	161.70	29.05
Total (2)		1,430.71	853.84
Total (1+2)		1,727.70	1,121.02
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	14	437.52	305.52
(b) Other Equity	15	757.65	225.25
Total Equity		1,195.17	530.77
(2) Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(I) Borrowings	16	30.64	56.78
(ii) Lease Liabilities	20	-	0.09
(iii) Other Financial Liabilities	17	3.46	7.46
(b) Provisions	21	6.06	6.42
c) Deferred Tax liabilities (Net)	13	5.75	4.77
Total (1)		45.91	75.52
Current Liabilities			
(a) Financial Liabilities			
(I) Borrowings	16	382.44	339.97
(ii) Lease Liabilities	20	0.10	0.40
(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		56.06	104.85
(iv) Other Financial Liabilities	17	-	-
(b) Other Current Liabilities	19	44.42	40.70
c) Provisions	21	2.18	0.79
(d) Current Tax Liabilities (Net)	22	1.42	28.02
		486.62	514.73
TOTAL EQUITY AND LIABILITIES		1,727.70	1,121.02

Significant Accounting Policies and Notes forming part of the Financial Statements

As per our report of even date attached

For and on behalf of

Shailendra Goel & Associates  
Chartered Accountants  
ICAI Firm Registration No: 013670N

Shailendra Goel  
Partner  
Membership No: 092862

1 to 48

For and on behalf of the board

SANJAY GUPTA  
Managing Director  
DIN :-00202273

ADITYA GUPTA  
Wholetime Director  
DIN:-07625118

AJAY BATLA  
Chief Financial Officer

BHAVIKA KAPIL  
Company Secretary

Place: Delhi  
Date: 30th May 2024

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PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024			
(Amount in INR Millions, unless other wise stated)			
PARTICULARS	NOTE NO.	2023-24	2022-23
INCOME			
I Revenue from operations (net)	23	1,988.05	1,824.92
II Other income	24	11.01	1.03
III Total Income (I+II)		1,999.06	1,825.95
IV EXPENSES			
Cost of materials consumed	25	1,567.31	1,346.08
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26	(24.35)	48.73
Employee benefits expenses	27	120.69	115.76
Finance costs	28	43.28	42.15
Depreciation and amortization expense	29	14.63	12.54
Other expenses	30	225.28	157.36
Total Expenses (IV)		1,946.84	1,722.62
V Profit before exceptional items and tax (III-IV)		52.22	103.33
VI Exceptional Items		-	-
VII Profit before tax		52.22	103.33
VIII Tax expense:			
Current tax		13.05	28.54
Adjustment of tax relating to earlier periods		1.33	2.12
Deferred tax		1.07	(0.31)
IX Profit for the year		36.77	72.97
X OTHER COMPREHENSIVE INCOME			
A. Other comprehensiv income not to be reclassified to profit and loss in subsequent periods:		-	-
Remeasurement of gains (losses) on defined benefit plans		(0.34)	0.71
Income tax effect		0.08	(0.18)
Other Comprehensive income for the year, net of tax		(0.26)	0.53
XI OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		36.51	73.50
Earnings per share for profit attributable to equity shareholders			
Basic EPS	31	1.00	2.39
Dilluted EPS	31	1.00	2.39

Significant Accounting Policies and Notes forming part of the Financial Statements

1 to 48

As per our report of even date attached

For and on behalf of

Shailendra Goel & Associates

Chartered Accountants

ICAI Firm Registration No: 013670N

Shailendra Goel

Partner

Membership No: 092862

For and on behalf of the board

SANJAY GUPTA

Managing Director

DIN :-00202273

ADITYA GUPTA

Wholetime Director

DIN:-07625118

AJAY BATLA

Chief Financial Officer

BHAVIKA KAPIL

Company Secretary

Place: Delhi  
Date: 30th May 2024

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)			
CASH FLOW STATEMENT FOR THE YEAR 2023-2024			
	(Amount in INR Millions, unless other wise stated)		
Sr. No.	PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
A	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
	<b>Profit/(Loss) before income tax from:</b>	52.22	103.33
	<b>Adjustments for:</b>		
	Depreciation and Amortisation Expense	14.63	12.54
	Allowance for bad and doubtful debts	-	0.58
	Finance Costs	43.28	42.15
	Bad Debts Written Off	1.24	2.63
	Interest on Fixed Deposit	(9.00)	(0.61)
	Interest Other	(0.43)	(0.13)
	Fair value income on security deposit (lease)	(0.01)	(0.03)
	Sundry balances written back	(0.89)	(0.26)
	Other non cash adjustment	-	-
	Profit on sale of Fixed assets	(0.68)	-
	<b>Change in Operating Assets and Liabilities:</b>		
	<i>Adjustments for (increase) / decrease in operating assets:</i>		
	(Increase) / Decrease in Inventories	(35.83)	9.72
	(Increase) / Decrease in Trade Receivables	( 77.42)	(81.26)
	(Increase)/Decrease in other financial assets	( 1.47)	4.91
	(Increase)/Decrease in other current assets	( 132.65)	14.01
	(Increase)/Decrease in other bank balances	( 36.54)	( 2.88)
	<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
	Increase/(Decrease) in Long Term Provisions		
	Increase/(Decrease) in Trade Payables	(47.90)	(4.14)
	Increase/(Decrease) in Provisions	0.68	1.48
	Increase/(Decrease) in Other Financial Liabilities	(4.00)	1.00
	Increase/(Decrease) in Other Current Liabilities	3.72	5.78
B	<b>Cash Generated from Operations</b>	<b>(231.06)</b>	<b>108.84</b>
	Less: Income taxes paid	40.98	22.83
B	<b>Net cash inflow from Operating Activities</b>	<b>(272.04)</b>	<b>86.00</b>
	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
	Purchase of Property, Plant and Equipment	( 11.13)	(12.16)
	Interest Received	9.43	0.74
	Addition of Capital work -in- progress	( 31.93)	(27.80)
	Sale of Asset	1.80	-
	<b>Net cash outflow from Investing Activities</b>	<b>(31.83)</b>	<b>(39.22)</b>
C	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
	Proceed from issuance of equity share capital	132.00	
	Proceeds (Repayment) from Borrowings	16.33	(4.17)
	Interest & Finance Charges Paid	(43.26)	(42.08)
	IPO issue expenses	(84.91)	0
	Issue of Equity share Capital-Securities Premium	580.81	-
	Payment of Lease Liability	(0.40)	(0.53)
	<b>Net cash inflow (Outflow) from Financing Activities</b>	<b>600.57</b>	<b>(46.78)</b>
	Net increase/ (decrease) in cash and bank balances(A+B+C)	296.70	(0.01)
	Cash and bank balances at the beginning of the financial year	0.07	0.08
	<b>Cash and bank balances at end of the year</b>	<b>296.77</b>	<b>0.07</b>
	<b>Reconciliation of cash &amp; cash equivalents as per the cash flow statement:</b>		
	Cash and Cash Equivalents as per above comprise of the following:		
	Cash and bank balances	296.77	0.07
	<b>Balances per statement of Cash Flows</b>	<b>296.77</b>	<b>0.07</b>

**Note:-** 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:-

**Note:-** INR 0.00 denotes amount less than INR 5000.

As per our report of even date attached  
For and on behalf of

Shailendra Goel & Associates  
Chartered Accountants  
ICAI Firm Registration No: 013670N

Shailendra Goel  
Partner  
Membership No: 092862

Place: Delhi  
Date: 30th May 2024

For and on behalf of the board

SANJAY GUPTA  
Managing Director  
DIN :-00202273

AJAY BATLA  
Chief Financial Officer

ADITYA GUPTA  
Wholetime Director  
DIN:-07625118

BHAVIKA KAPIL  
Company Secretary

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2024					
A. Equity Share Capital			(Amount in INR Millions, unless other wise stated)		
PARTICULARS	BALANCE AT THE BEGINNING OF THE PERIOD	CHANGES IN EQUITY SHARE CAPITAL DUE TO PRIOR PERIOD ERRORS	BALANCE AT THE BEGINNING OF THE CURRENT REPORTING PERIOD	CHANGES IN EQUITY SHARE CAPITAL DUE TO PRIOR PERIOD ERRORS	BALANCE AT THE END OF THE PERIODA
March 31, 2024					
Numbers	3,05,51,920.00	-	3,05,51,920.00	1,32,00,158.00	4,37,52,078.00
Amount	305.52	-	305.52	132.00	437.52
March 31, 2023					
Numbers	3,05,51,920.00	-	3,05,51,920.00	-	3,05,51,920.00
Amount	305.52	-	305.52	-	305.52

B. Other Equity				
(Amount in INR Millions, unless other wise stated)				
PARTICULARS	SECURITIES PREMIUM ACCOUNT	RETAINED EARNINGS	OTHER COMPONENTS OF OTHER COMPREHENSIVE INCOME	TOTAL
Balances as at March, 2023	-	225.05	0.20	225.25
Profit for the period	-	36.77	(0.26)	36.51
Other comprehensive income	-			-
Share Premium through IPO	580.81			580.81
IPO Expenses	(84.91)			(84.91)
As at March 31, 2024	495.90	261.82	0.06	757.65

Note - INR 0.00 denotes amount less than INR 5000.

Refer Note No. 15 for nature and purpose of reserves

As per our report of even date attached

For and on behalf of

Shailendra Goel & Associates  
Chartered Accountants  
ICAI Firm Registration No: 013670N

Shailendra Goel  
Partner  
Membership No: 092862

Place: Delhi  
Date: 30th May 2024

For and on behalf of the board

SANJAY GUPTA  
Managing Director  
DIN :-00202273

ADITYA GUPTA  
Wholetime Director  
DIN:-07625118

AJAY BATLA  
Chief Financial Officer

BHAVIKA KAPIL  
Company Secretary

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

**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 Ind AS Financial Statement for the year ended March 31, 2024 were approved for issue in accordance with a resolution dated May 30th 2024.

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

**A. BASIS OF PREPARATION AND COMPLIANCE**

**2.1** These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the ""Act"" read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The Company's financial statements upto and for the year ended 31 March 2022 were prepared in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act (IGAAP).

The Financial Statement of the Company comprises of the Balance Sheet as at March 31 2024 and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash flows for the year ended March 31, 2024 and , the Basis for Preparation and Significant Accounting Policies and the Statement of Notes to the Financial Statement (hereinafter collectively referred to as 'Financial Statement'). The accounting policies set out below have been applied consistently to the periods presented in the financial statements. These financial statements have been prepared on a going concern basis.

**2.2 BASIS OF MEASUREMENT**

The Financial Statement 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.

**2.3 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.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**BALANCE SHEET AS AT MARCH 31, 2024**

**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.

**2.4 FUNCTIONAL AND PRESENTATION CURRENCY**

Items included in the Financial Statement 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 financial statement are presented in INR, which the Company’s functional currency. All amounts have been rounded to the nearest Millions, unless otherwise indicated.

**2.5** 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 recognized 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.

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

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 statement of profit and loss on the date of disposal or retirement

(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.

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.

PROPERTY, PLANT AND EQUIPMENT	USEFUL LIFE AS PER COMPANY
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	8/10/15 Years
Solar Plant	25 Years

Land is carried at historical cost and is not depreciated.

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 10 years, whichever is lower.

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

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

INTANGIBLE ASSET	USEFUL LIFE AS PER COMPANY
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 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 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.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**BALANCE SHEET AS AT MARCH 31, 2024**

**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 & 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.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**BALANCE SHEET AS AT MARCH 31, 2024**

**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 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 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.

**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, generally on delivery of goods.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**BALANCE SHEET AS AT MARCH 31, 2024**

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.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, incentive schemes 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.

**(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.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**BALANCE SHEET AS AT MARCH 31, 2024**

**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 & 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.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**BALANCE SHEET AS AT MARCH 31, 2024**

**(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.

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.

**PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)**  
**BALANCE SHEET AS AT MARCH 31, 2024**

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 statement 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).

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.

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BALANCE SHEET AS AT MARCH 31, 2024**

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.

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

(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 statement 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.

PLAZA WIRES LIMITED (FORMERLY KNOWS AS PLAZA WIRES PRIVATE LIMITED)  
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

4. PROPERTY, PLANT AND EQUIPMENT (Amount in INR Millions, unless other wise stated)										
PARTICULARS	LAND	BUILDING	OFFICE EQUIPMENTS	COMPUTER	FURNITURE AND FIXTURES	VEHICLES	PLANT AND MACHINERY	SOLAR PLANT	TOTAL	CAPITAL WORK IN PROGRESS
GROSS CARRYING VALUE										
As at March 31, 2022	97.93	62.81	3.92	0.75	7.01	21.68	36.79	7.97	238.84	
Additions			2.63	0.28	0.06	7.55	1.50	-	12.02	27.80
Disposals	-	-	-	-	-	-	-	-	-	
As at March 31, 2023	97.93	62.81	6.55	1.03	7.08	29.23	38.29	7.97	250.87	27.80
Additions	-	1.95	0.67	0.23	4.90	1.45	33.28	-	42.48	31.93
Disposals	-	-	-	-	-	6.37	-	-	6.37	31.43
As at March 31, 2024	97.93	64.75	7.22	1.26	11.97	24.30	71.57	7.97	286.97	28.30
ACCUMULATED DEPR ECIATION/IMPAIRMENT										
As at March 31, 2022	-	1.74	0.96	0.23	1.18	3.49	2.84	0.34	10.78	-
Depreciation for the year		1.83	1.04	0.23	1.20	3.73	3.28	0.34	11.65	
Impairment Loss for the year									-	
Deductions\Adjustments during the period	-	-	-	-	-	-	-	-	-	-
As at March 31, 2023	-	3.58	1.99	0.46	2.38	7.22	6.12	0.68	22.43	
Depreciation for the year	-	1.89	1.22	0.28	1.28	4.05	4.84	0.34	13.90	
Deductions\Adjustments during the period	-	-	-	-	-	5.25	-	-	5.25	-
As at March 31, 2024	-	5.46	3.21	0.75	3.65	6.03	10.96	1.02	31.09	
Net Carrying value as at March 31, 2024	97.93	59.29	4.00	0.51	8.32	18.27	60.61	6.94	255.88	28.30
Net Carrying value as at March 31, 2023	97.93	59.23	4.55	0.56	4.70	22.00	33.17	7.29	228.43	27.80
Net Carrying value as at March 31, 2022	97.93	61.07	2.95	0.52	5.83	18.18	33.95	7.63	228.06	-

Notes:

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

Refer to Note 40 for information on property, plant and equipment pledge as security by the company

ii) Contractual Obligations

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

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

(iv) A. AGEING SCHEDULE

Capital work-in-progress ageing schedule as at March 31, 2024 (Amount in INR Millions, unless other wise stated)

CAPITAL WORK-IN-PROGRESS	AMOUNT IN CAPITAL WORK-IN-PROGRESS FOR A PERIOD OF				
	LESS THAN 1 YEAR	1-2 YEAR	2-3 YEAR	MORE THAN 3 YEARS	TOTAL
PROJECT IN PROGRESS					
Capital Work In Progress-Building	25.61	-	-	-	25.61
Capital Work In Progress-Machinery	2.69	-	-	-	2.69
Project temporarily suspended	-	-	-	-	-

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

STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2024

CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE AS AT MARCH 31, 2023

(Amount in INR Millions, unless other wise stated)

CAPITAL WORK-IN-PROGRESS	AMOUNT IN CAPITAL WORK-IN-PROGRESS FOR A PERIOD OF				
	LESS THAN 1 YEAR	1-2 YEAR	2-3 YEAR	MORE THAN 3 YEARS	TOTAL
PROJECT IN PROGRESS					
Capital Work In Progress-Building	1.57	-	-	-	1.57
Capital Work In Progress-Machinery	26.23	-	-	-	26.23
Project temporarily suspended	-	-	-	-	-

5. RIGHT-OF-USE ASSETS	
(Amount in INR Millions, unless other wise stated)	
PARTICULARS	RIGHT-OF-USE ASSETS
GROSS CARRYING VALUE	
As at March 31, 2023	1.26
Additions	
Deletions / Other Adjustment	-
As at March 31, 2024	1.26
ACCUMULATED DEPRECIATION/IMPAIRMENT	
As at March 31, 2023	0.81
Depreciation for the year	0.37
Other Adjustment	
As at March 31, 2024	1.18
Net Carrying value as at March 31, 2024	0.08
Net Carrying value as at March 31, 2023	0.45

- Notes:
- (i) The Company has not revalued Rights to use assets during the reporting year.
- (ii) The Company has entered into lease arrangements for its office and godown purpose. These leasing arrangements are of 3 years on an avearage and are usually renewable by mutual consent on mutually agreeable terms.
- (iii) Refer note 20 for disclosures pertaining to lease liabilities
- (v) The following amount are recognised in the profit and loss:

(Amount in INR Millions, unless other wise stated)		
PARTICULARS	YEAR ENDED 31 MARCH 2024	YEAR ENDED 31 MARCH 2023
Depreciation expenses of right of use assets (refer note 29)	0.37	0.50
Interest expenses on lease liabilities (refer note 20 and 28)	0.02	0.06
Expenses relating to short term leases (refer note 20 and 30)	7.24	5.48

- (vi) The lease agreements for immovable properties where the company is the lessee are duly executed in favour of the company.

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

6. INTANGIBLE ASSETS (Amount in INR Millions, unless other wise stated)		
PARTICULARS	COMPUTER SOFTWARE	TOTAL
GROSS CARRYING VALUE		
As at March 31, 2022	2.36	2.36
Additions	0.13	0.13
Deletions	-	-
Acquisition through business combinations	-	-
Other Adjustments	-	-
As at March 31, 2023	2.49	2.49
Additions	0.09	0.09
Deletions	-	-
As at March 31, 2024	2.58	2.58
ACCUMULATED AMORTISATION AND IMPAIRMENT		
As at March 31, 2022	0.36	0.36
Amortisation for the year	0.39	0.39
Impairment	-	-
Acquisition through business combinations	-	-
Deductions\Adjustments during the period	-	-
As at March 31, 2023	0.75	0.75
Amortisation for the year	0.36	0.36
As at March 31, 2024	1.11	1.11
Net Carrying value as at March 31, 2024	1.46	1.46
Net Carrying value as at March 31, 2023	1.74	1.74
Net Carrying value as at March 31, 2022	2.00	2.00

The company has not revalued any Intangible assets during the reporting period.

7. FINANCIAL ASSETS (Amount in INR Millions, unless other wise stated)		
(C) OTHER FINANCIAL ASSETS	MARCH 31, 2024	MARCH 31, 2023
NON CURRENT		
(i) Financial assets carried at amortised cost		
Security Deposits	10.35	2.84
Lease Deposits	0.05	0.56
Deposits with banks to the extent held as margin money*	0.87	5.36
TOTAL	11.27	8.76
* Include accrued interest Rs.0.04 millions (Previous Year-Rs.NIL)		
Current		
(I) Financial assets carried at amortised cost		
Interest accrued on FD with banks	-	0.47
Deposits with banks to the extent held as margin money	-	0.56
TOTAL	-	1.03
Details of lien against fixed deposits: : (Non current)		
Security lien towards PNB - bank guarantee	0.87	0.36
Security lien towards PNB - cash credit facility	-	5.00
TOTAL	0.87	5.36
Details of lien against fixed deposits: (Current)		
Security lien towards PNB - bank guarantee	-	0.56
TOTAL	-	0.56

8. INVENTORIES (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Raw materials (Valued at cost)	108.09	96.37
Work-in-process (Valued at cost)	57.03	48.36
Finished goods (Valued at cost or net realisable value, whichever is lower)	163.08	147.40
Stores, consumables and packing material (Valued at cost)	7.09	7.33
TOTAL	335.29	299.46

During the year ended March 31, 2024 : INR Nil (March 31, 2023 : INR Nil ) was recognised as an expense for inventories carried at net realisable value.

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024		
9. TRADE RECEIVABLES		(Amount in INR Millions, unless other wise stated)
(C) OTHER FINANCIAL ASSETS	MARCH 31, 2024	MARCH 31, 2023
<b>CURRENT</b> Trade Receivables from customers Receivables from other related parties (Refer Note 33)  <b>Breakup of Trade receivables :</b> Secured, considered good Unsecured, considered good Trade receivable which have significant increase in credit risk Trade receivable Credit Impaired  <b>Impairment Allowance (allowance for bad and doubtful debts)</b> Less: Loss allowance	551.05	501.46
	46.47	19.88
	<b>597.52</b>	<b>521.34</b>
	-	-
	608.92	533.22
	-	-
	-	-
	<b>608.92</b>	<b>533.22</b>
	11.40	11.88
	<b>11.40</b>	<b>11.88</b>
	<b>597.52</b>	<b>521.34</b>

- (i) Refer Note No. 36 and 37 for Financial instruments, fair values and risk measurement
- (ii) 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, 2024 (March 31, 2023: INR Nil)
- (iii)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 INR 46.47 millions as on March 2024 ( March 31, 2023: INR 19.88 millions)
- (iv) The movement in allowance for expected credit loss is as follows :

(Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Balance as at beginning of the year	11.88	11.30
Change in allowance during the year	(0.48)	0.58
Written back during the year	-	
Balance as at the end of the year	<b>11.40</b>	<b>11.88</b>
TOTAL		

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)						
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024						
TRADE RECEIVABLES AGEING SCHEDULE :			(Amount in INR Millions, unless other wise stated)			
MARCH 31, 2024	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT					
PARTICULARS	LESS THAN 6 MONTHS	6 MONTHS -1 YEAR	1-2 YEAR	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(I) (a) Undisputed Trade receivables – considered good (Others)	482.58	54.10	9.59	3.47	4.61	554.35
(I) (b) Undisputed Trade receivables – considered good (Related Party)	13.70	32.77	-	-	-	46.47
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	0.21	1.67	0.85	5.37	8.10
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Sub Total						608.92
Less: Allowance for credit impaired/Expected credit loss	-	-	-	-	-	11.40
Total						597.52

MARCH 31, 2023		OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				
PARTICULARS	LESS THAN 6 MONTHS	6 MONTHS -1 YEAR	1-2 YEAR	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(I) (a) Undisputed Trade receivables – considered good (Others)	468.97	20.88	9.32	0.60	5.00	504.77
(I) (b) Undisputed Trade receivables – considered good (Related Party)	19.88	-	-	-	-	19.88
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	0.35	0.86	1.20	6.16	8.57
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Sub Total						533.22
Less: Allowance for credit impaired/Expected credit loss	-	-	-	-	-	11.88
Total						521.34

\* The company has filed court cases during the current financial year under negotiable instruments act to recover INR 2.22 millions (Previous Year March 31, 2023 : INR 1.96 millions) and they are considered good and recoverable. The court cases pending at the end of the year March 31,2024 is INR.8.10 millions (March 31,2023 :- INR 8.57 millions) and they are considered good and recoverable.

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2024		
10. CASH AND CASH EQUIVALENTS		(Amount in INR Millions, unless other wise stated)
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Balances with banks:		
- On current accounts	6.05	0.01
Cash on hand	0.17	0.06
On Fixed Deposit with matuirty less three months*	290.55	-
TOTAL	296.77	0.07

\* Include Accured Interest of Rs.3.97 millions (Previous Year Rs.Nil ) and includes deposit of Rs.0.08 millions lien with Punjab National Bank against borrowing.

11. OTHER BANK BALANCES		(Amount in INR Millions, unless other wise stated)
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Deposit with more than 3 Month and remaining maturity period less than 12 months from the date of balance sheet *	39.43	2.89
TOTAL	39.43	2.89

\* Include Accured Interest Rs. 1.08 millions (previous Year Rs Nil)

Details of lien against fixed deposits:		
Security lien towards PNB - bank guarantee	3.42	0.06
Security lien towards others - channel financing	5.64	2.83
TOTAL	9.06	2.89

12. OTHER ASSETS		(Amount in INR Millions, unless other wise stated)
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Current		
Advances to suppliers for capital goods	88.11	0.37
Advances other than Capital advances		
- Advances to Suppliers for goods and expenses	45.45	13.85
- Other advances/loan	0.27	1.51
Others		
- Prepaid expenses	2.67	1.38
- IPO Share issue expenses*	-	7.82
- Balances with Statutory, Government Authorities **	24.31	0.28
- Imprest with Branches and others***	0.82	3.34
- Advance received from staff	0.07	0.50
TOTAL	161.70	29.05

\* The Expenses incurred in the previous year for intial public offer (IPO) of equity share of the company are accounted in the "share premium account.

\*\*Includes voluntary payment of GST of INR 5 million and INR 15 million made by the company on 10th September 2021 and 18 September 2023 respectively, for the financial year 2020-2021, against the show cause notice u/s 74(5) through challan in form DRC - 03. However, demand notice has not been raised so far by the DGGI Authorities and the company is planning to file a refund against the said amount so as to avoid any complication with respect to the claim for refund being barred by limitation .The management is confident and has taken a legal opinion that this amount will be refunded/adjusted against future dues/demand in due course.

\*\*\* INR.Nil due from a relative as on March 31,2024 ( March 31, 2023: INR.0.23 millions)

Note : Advances due from firms or private companies respectively in which any director is a partner, a director or a member amounted to INR is Nil as on March 31, 2024 ( March 31, 2023: INR. Nil)

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

13. INCOME TAX

Deferred Tax (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Provision for employee benefits - Gratuity	(2.05)	(1.75)
Provision for employee benefits - Leave encashment	(0.03)	(0.07)
Expected credit loss on trade receivables	(2.87)	(2.99)
Leases - ROU and lease liability	(0.00)	(0.01)
Convertible Preference shares		
Losses available for offsetting against future taxable income		
<b>Total Deferred Tax (Assets): (A)</b>	<b>(4.95)</b>	<b>(4.81)</b>
Temporary difference in the carrying amount of property, plant & equipment	10.70	9.59
<b>Total Deferred Tax Liability: (B)</b>	<b>10.70</b>	<b>9.59</b>
<b>MAT Credit Receivable</b>	-	-
<b>Unrecognised deferred tax assets</b>	-	-
<b>Net Deferred Tax (Assets) / Liabilities</b>	<b>5.75</b>	<b>4.77</b>

MOVEMENT IN DEFERRED TAX LIABILITIES/ASSETS (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
<b>Opening balance as of April 1</b>	<b>4.77</b>	<b>4.90</b>
Tax income/(expense) during the period recognised in profit or loss	1.07	(0.31)
Tax income/(expense) during the period recognised in OCI	(0.08)	0.18
Discontinued operations		
Deferred Taxes Acquired in business combination		
<b>Closing balance as at March 31</b>	<b>5.75</b>	<b>4.77</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.

Major Components of income tax expense for year ended March 31, 2024 and March 31, 2023 are as follows:

I. INCOME TAX RECOGNISED IN PROFIT OR LOSS (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Current income tax charge	13.05	28.54
Adjustment in respect of current income tax of previous year	1.33	2.12
<b>Deferred Tax</b>		
Relating to origination and reversal of temporary differences	1.07	(0.31)
<b>Income tax expense recognised in profit or loss</b>	<b>15.45</b>	<b>30.35</b>

II. INCOME TAX RECOGNISED IN OCI (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Net loss/(gain) on remeasurements of defined benefit plans	0.8	(0.18)
<b>Income tax expense recognised in OCI</b>	<b>0.8</b>	<b>(0.18)</b>

Reconciliation of tax expense and accounting profit multiplied by income tax rate for March 31, 2024 and March 31, 2023

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Profit before tax	52.22	103.33
Profit before tax from discontinuing operations	-	-
<b>Accounting profit before income tax</b>	<b>52.22</b>	<b>103.33</b>
Enacted tax rate in India	0.25	0.25
<b>Income Tax on Accounting Profits</b>	<b>13.14</b>	<b>26.01</b>
<b>Effect of</b>		
Depreciation	(0.94)	(0.49)
Expenses allowable under Income Tax	-	(0.02)
Expenses not allowable under Income Tax	0.78	0.65
Deductions under Income tax	(0.44)	(0.17)
Other Adjustment	0.26	0.33
Interest on income tax	0.25	2.25
Deferred tax	1.07	(0.31)
Adjustment of tax relating to earlier periods	1.33	2.12
<b>Tax at effective Income Tax Rate</b>	<b>15.45</b>	<b>30.36</b>

Note - INR 0.00 denotes amount less than INR 5000.00

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024		
14. SHARE CAPITAL	I. AUTHORISED SHARE CAPITAL	(Amount in INR Millions, unless other wise stated)
PARTICULARS	EQUITY SHARE	
	NUMBER	AMOUNT
Equity shares of Rs.10 each with voting rights At March 31, 2022	5,00,00,000	500.00
Increase/(decrease) during the year At March 31, 2023	5,00,00,000	500.00
Increase/(decrease) during the year At March 31, 2024	5,00,00,000	500.00

**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.

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 11, 2022.

II. ISSUED CAPITAL	(Amount in INR Millions, unless other wise stated)	
PARTICULARS	NUMBER	AMOUNT
At March 31, 2022	3,05,51,920	305.52
Issued during the period	-	-
At March 31, 2023	3,05,51,920	305.52
Issued during the period	1,32,00,158	132.00
At March 31, 2024	4,37,52,078	437.52

The company completed an Initial Public Offer ("IPO") of 13,200,158 equity shares of face value of INR Rs. 10/- each at an issue price of INR Rs. 54 per equity shares aggregating INR 71,28,08,532/- through fresh issue. The equity shares of the company were listed on BSE Limited ("BSE") and National stock Exchange of India Limited ("NSE") on October 12, 2023 (refer note 45)

III. DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF AGGREGATE EQUITY SHARES IN THE COMPANY				
PARTICULARS	AS AT MARCH 31, 2024		AS AT MARCH 31, 2023	
	NO OF SHARES	% HOLDING	NO OF SHARES	% HOLDING
Equity Shares with Voting Rights				
Sonia Gupta	1,27,49,120	29.14%	1,27,49,120	41.73%
Sanjay Gupta	1,58,74,480	36.28%	1,58,74,480	51.96%
	2,86,23,600	65.42%	2,86,23,600	93.69%

III. DETAILS OF SHAREHOLDING OF PROMOTERS ARE AS UNDER AS AT 31ST MARCH 2024 & 31ST MARCH 2023						
PARTICULARS	AS AT MARCH 31, 2024			AS AT MARCH 31, 2023		
	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	29.14%	-12.59%	1,27,49,120	41.73%	0%
Sanjay Gupta	1,58,74,480	36.28%	-15.68%	1,58,74,480	51.96%	0%
	2,86,23,600	65.42%		2,86,23,600	93.69%	

V. 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 :			
PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022*
Bonus Shares (Number) of Face value of Rs.10 each	Nil	Nil	2,67,32,930

\* The Company has issued bonus of 2,67,32,930( Two Crore Sixty Seven lacs thirty Two Thousand Nine Hundered Thirty Only) equity shares having face value of Rs.10/-each in the ratio of 7:1 {in the propotion 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.

Note - INR 0.00 denotes amount less than INR 5000.00

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

15. OTHER EQUITY

A. SUMMARY OF OTHER EQUITY BALANCE:		(Amount in INR Millions, unless other wise stated)	
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023	
Securities Premium Account	495.90	-	
Retained Earnings	261.75	225.25	
Total	757.65	225.25	

(A) SECURITIES PREMIUM ACCOUNT		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Opening balance	-	-
Add: Premium Received on issue of Equity shares	580.81	-
Less :- IPO Share issue expenses*	(84.91)	-
Closing Balance	495.90	-

(B) RETAINED EARNINGS		(Amount in INR Millions, unless other wise stated)	
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023	
Opening balance	225.25	151.75	
Net Profit/(Loss) for the period	36.77	72.98	
Remeasurement of defined benefit obligation	(0.34)	0.70	
Income tax effect	0.08	(0.18)	
Closing balance	261.76	225.25	

\* The IPO share issue expenses amounting to Rs.84.91 millions have been adjusted against the securities premium in accordance with the provisions of the Companies Act 2013.

**B. Nature and purpose of reserves:**  
**Securities Premium** - Securities premium reserve is used to record the premium on issue of bonus shares. The reserve is utilised in accordance with the provisions of the Act.

**Retained Earnings** - Retained earnings are the profits that the Company has earned till date or losses incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

16. BORROWINGS		(Amount in INR Millions, unless other wise stated)	
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023	
<b>Non Current Borrowings</b>			
<b>Secured</b>			
Term loan from banks			
Guaranteed Emergency Credit Line (GECL) - PNB (refer note -a(i))	30.92	48.85	
Guaranteed Emergency Credit Line (GECL) - SCB (refer note -a(ii))	13.94	20.69	
Term Loan against Property from SCB (refer note -a(iii))	4.06	11.89	
Vehicles Term Loan (refer note -a(iv))	10.20	8.59	
<b>Unsecured</b>			
Loans from Director's, their Relatives and Corporate	-	0.07	
(A)	59.12	90.09	
<b>Less : Current Maturity of Non Current Borrowings</b>			
Term loan from banks	28.48	33.31	
(B)	28.48	33.31	
TOTAL (A)+(B)	30.64	56.78	
<b>Current Borrowings</b>			
<b>Secured</b>			
(a) Cash Credit			
From Banks - PNB (refer note -b(i))	236.79	211.41	
From Banks - SCB (refer note -b(ii))	117.17	95.25	
(b) Current maturities of Long term borrowings (Refer Note No.a)	28.48	33.31	
TOTAL	382.44	339.97	

**A) NON CURRENT BORROWING**  
**i) Secured Term Loan availed under Guaranteed Emergency Credit Line(GECL) from Punjab National Bank(PNB)**  
Secured by equitable hypothecation on present and future current assets of the company and equitable mortgage created against land and building of factory situated at Khatauni No.31/32,152/154, khasra no.923/56 (10-18), 924/58(4-6), 874/49/1(0-2) village katha baddi District Solan Himachal Pradesh alongwith Guarantee coverage from NCGTC.  
- Outstanding amount of INR 7.91 Millions (31st March, 2023 INR 23.75 millions ) repayable in 06 monthly EMI of INR 1.32 millions each  
- Outstanding amount of INR 23.01 Millions (31st March, 2023 INR 25.09 millions) repayable in 33 monthly EMI of INR 0.70 millions each

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

ii) Secured Term Loan availed under Guaranteed Emergency Credit Line(GECL) from Sandard Chartered Bank(SCB)

Hypothecation by way of (i) second charge over present and future current assets of the company and (ii) second charge over company's immovable property i.e. property bearing no. A-74 situated at Okhla Industrial Area, Phase-2, New Delhi together with all buildings and structures therein.

- Outstanding amount of INR 3.94 millions (31st March, 2023 INR 10.69 millions) repayable in 07 monthly EMI of INR 0.56 millions each
- Outstanding amount of INR 10.00 millions (31st March, 2023 INR 10.00 ) repayable in 36 monthly EMI of INR 0.30 millions each

iii) Secured Term Loan against property from Standard Chartered Bank

Secured by equitable mortgage on company's immovable property i.e. property bearing no. A-74 situated at Okhla Industrial Area, Phase-2, New Delhi together with all buildings and structures therein.

- Outstanding amount of INR 4.06 millions (31st March, 2023 INR 11.89 millions) repayable in 05 monthly EMI of INR 0.65 millions each.

iv) Secured by way of Hypothication of Respective Vehicle/Assets

List of Secured Vehicles Term Loan -Vehicle

- ' - Outstanding amount of INR Nil Millions (31st March, 2023 INR 1.67 millions) from bank.
- Outstanding amount of INR 1.92 Millions (31 March, 2023 INR 2.42 millions) from bank repayable in 34 monthly EMI of INR 0.06 millionseach
- Outstanding amount of INR 3.79 Millions (31 March, 2023 INR 4.50 millions) from Financial Institution repayable in 49 monthly EMI of INR 0.09 millions each
- Outstanding amount of INR 0.70 Millions (31 March, 2023 INR Nil millions) from bank repayable in 28 monthly EMI of INR 0.03 millions each
- Outstanding amount of INR 3.00 Millions (31 March, 2023 INR Nil millions) from bank repayable in 36 monthly EMI of INR 0.10 millionseach
- Outstanding amount of INR 0.80 Millions (31 March, 2023 INR Nil millions) from bank repayable in 36 monthly EMI of INR 0.03 millionseach

B. CURRENTBORROWING

I) Cash Credit from Punjab National Bank(PNB) at inerest rate of 9.67% to 11.20% :- (i) Hypothecation by way of charge created against land and building of factory situated at Khatauni No.31/32,152/154, khasra no. 923/56 (10-18), 924/58(4-6), 874/49/1(0-2) village katha baddi District Solan Himachal Pradesh, (ii) hypothecation on all present and future current assets of the company (including entire stocks and book debts) and movable assets forming part of fixed assets/block assets, machines etc and (iii) Land in the name of director Sh.Sanjay Gupta situated at Mauza - Sulatnpur,Tehsil, District Sonapat along with personal guarantee of Directors.

ii) Cash Credit from Standard Chartered Bank(SCB) at inerest rate of 9.75% to 10.15%:-i) Hypot-hecation by way of Pari Passu charge over all present and future current assets of the company stored or to be stored at the company's godown or premises or wherever else the same may be (ii) Company's immovable property i.e. property bearing no. A-74 situated at Okhla Industrial Area, Phase-2, New Delhi together with all buildings and structures therein along with personal guarantee of Directors.

C. COMPANY HAS BORROWINGS FROM BANKS OR FINANCIAL INSTITUTIONS ON THE BASIS OF SECURITY OF CURRENT ASSETS.

The company has been sanctioned working capital limits, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions and the (Amount in INR Millions, unless other wise stated)

PARTICULARS	AS AT MARCH 31, 2024		AS AT MARCH 31, 2023	
	INVENTORIES	TRADE RECEIVABLES	INVENTORIES	TRADE RECEIVABLES
As per books of accounts ( March 31)	335.29	597.52	299.77	520.18
As per unaudited books of accounts (March 29)	346.87	486.90	315.18	456.57
As per statement of current assets (March 29)	347.08	488.41	315.34	453.92
Excess/Shortages	(0.21)	(1.52)	(0.16)	2.65

Note : The company had submitted the quarterly statements as on March 29 to the bank and hence the same has been disclosed here with.

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024		
17. OTHER FINANCIAL LIABILITIES (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Non Current (i) Financial Liabilities at amortised cost Security deposits payable	3.46	7.46
TOTAL	3.46	7.46

18. TRADE PAYABLES (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Current Trade Payables to micro enterprises and small enterprises Trade Payables to other than micro and small enterprises	56.06	104.85
TOTAL	56.06	104.85

TRADE PAYABLES AGEING SCHEDULE : 2023-24 (Amount in INR Millions, unless other wise stated)					
PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(i) MSME	-	-	-	-	-
(ii) Others	49.19	0.03	6.79	0.05	56.06
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

TRADE PAYABLES AGEING SCHEDULE : 2022-23 (Amount in INR Millions, unless other wise stated)					
PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(i) MSME	-	-	-	-	-
(ii) Others	98.01	6.79	0.04	0.01	104.85
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

19. OTHER LIABILITIES (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Current Advance received from Customers Statutory dues Creditor for capital expenditure Other payables	4.84 3.47 0.36 35.75	4.54 2.23 1.56 32.37
TOTAL	44.42	40.70

20. LEASE LIABILITIES (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Non Current Lease Liabilities	-	0.09
TOTAL	-	0.09
Current Lease Liabilities	0.10	0.40
TOTAL	0.10	0.40

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

I. MOVEMENT IN LEASE LIABILITIES

RECONCILIATION OF FAIR VALUE: (Amount in INR Millions, unless other wise stated)	
PARTICULARS	AMOUNT
At March 31, 2022	1.36
Additions	-
Finance cost accrued during the period	0.06
Payment of lease liabilities	(0.53)
Other Adjustment	(0.40)
At March 31, 2023	0.49
Additions	-
Finance cost accrued during the period	0.02
Payment of lease liabilities	(0.41)
Other Adjustment	
At March 31, 2024	0.10

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:

19. OTHER LIABILITIES (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Within one year	0.10	0.40
One to five years	-	0.09
More than five years	-	-
	0.10	0.49

- (iii) The effective interest rate for lease liabilities is 8% as on March 31, 2024 ( March 31, 2023 : 8%.)
- (iv) The Company had total cash outflow for leases (including the short-term leases) for March 31, 2024: INR 0.41 Millions(March 31, 2023: INR 0.53 Millions)

Note - INR 0.00 denotes amount less than INR 5000.00

21. PROVISIONS (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Non Current		
Provision for employee benefits		
Gratuity (Refer Note 32)	5.99	6.22
Leave encashment	0.07	0.20
TOTAL	6.06	6.41
Current		
Provision for employee benefits		
Gratuity (Refer Note 32)	2.14	0.72
Leave encashment	0.04	0.07
TOTAL	2.18	0.79

Provision Movements	Gratuity	Compensated Absences
As at March 31,2022	6.22	0.22
Arising during the year	1.43	0.56
Utilised		(0.12)
Remeasurement gain/(Loss) on liability	(0.71)	(0.39)
As at March 31,2023	6.94	0.27
Arising during the year	1.34	0.28
Utilised	(0.49)	(0.11)
Remeasurement gain/(Loss) on liability	0.34	(0.33)
As at March 31,2024	8.13	0.11

22. CURRENT TAX LIABILITY(NET) (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Current tax payable for the year (net of advance tax/TDS & TCS)	1.42	28.2
TOTAL	1.42	28.2

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024		
23. REVENUE FROM OPERATIONS (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Sale of Products	1,988.05	1,824.92
TOTAL	1,988.05	1,824.92

**Critical judgements in calculating amounts**  
The company has recognised revenue amounting to INR 1,988.05 millions for sale of product to customers during March 31, 2024 (March 31, 2023: INR 1,824.92 millions) net of variable consideration , if any.

(I) DISAGGREGATED REVENUE INFORMATION :

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Sale of products (transferred at a point of time)		
India	1,984.40	1,824.92
Outside India	3.65	-
Sale of service (transferred over period of time)		
India	-	-
Outside India	-	-

(II) CONTRACT BALANCES

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Contract assets (Unbilled revenue)	-	-
Contract liabilities (Advance from customers)	4.84	4.54

For Trade receivable Refer note 9

MOVEMENT IN CONTRACT LIABILITIES DURING THE YEAR:

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Contract Liabilities (Advance from customers):		
Opening Balance	4.56	3.36
Revenue recognised that was included in the contract liability balance at the beginning of the year	(2.18)	(2.62)
Advance received during the year	2.46	3.82
Closing balance	4.84	4.56

(III) RECONCILING THE AMOUNT OF REVENUE RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS WITH THE CONTRACTED PRICE

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Contracted price	2,006.88	1,837.11
Less : Adjustments (if any)	-	-
Less : Rebates & Discount	(18.83)	(12.18)
Total Revenue as per statement of profit and loss	1,988.05	1,824.92

24. OTHER INCOME (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Interest income on		
Bank fixed deposits	9.00	0.61
Fair value income on security deposit (lease)	0.01	0.03
Others	0.29	0.08
Other Non Operating Income		
Miscellaneous Income	0.14	0.05
Credit Balance Written Back	0.89	0.26
Profit on sale of Fixed assets	0.68	
	11.01	1.03

25. COST OF MATERIALS CONSUMED (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
As at beginning of the year	96.37	56.73
Add : Purchases for the year	1,579.03	1,385.72
Less : As at end of the year	(108.09)	(96.37)
	1,567.31	1,346.08

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024		
26. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Inventories as at the beginning of the year		
Work - in - process	48.36	34.03
Finished goods	147.40	210.46
TOTAL	195.76	244.49
Less : Inventories as at the end of the year		
Work - in - process	57.03	48.36
Finished goods	163.08	147.40
Stock In Transit	-	-
TOTAL	220.11	195.76
Net decrease / (increase) in inventories	(24.35)	48.72

27. EMPLOYEE BENEFITS EXPENSE (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Salaries, wages and bonus *	110.47	106.47
Contribution to provident and other funds	4.19	3.94
Staff welfare expenses	4.68	3.84
Gratuity Expense	1.35	1.51
	120.69	115.77

\* Include Director's Remuneration of Rs.13.80 millions (Previous Year Rs.15.15 millions)

28. FINANCE COST (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Interest expense on borrowings	41.97	40.30
Interest on Lease liability	0.02	0.06
Other borrowing costs	1.29	1.79
	43.28	42.14

29. DEPRECIATION AND AMORTISATION EXPENSE (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Depreciation on tangible assets	13.90	11.65
Amortisation on intangible assets	0.36	0.39
Depreciation on right -of- use assets	0.37	0.50
	14.63	12.54

30. OTHER EXPENSES (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Commission & incentive on sale expense	34.28	16.37
Man Power expense	30.19	17.46
Printing and Stationery expense	0.82	0.72
Advertisement expenses	16.13	9.92
Bad Debts Written off	1.24	2.63
Freight,Handing and Octroi	47.07	30.10
Telephone expense	0.89	0.81
Travelling & Conveyance	22.17	15.72
Office Expenses	2.45	2.60
Postage Stamp & Courier expense	0.69	0.86
Computer expense	1.28	1.78
Director sitting fees	0.24	0.20
Packing Material expense	1.87	1.19
Vehicle Running & Maintainance	2.93	2.33
Electricity & water expense	16.68	11.47
Fees & Tax expense	2.47	1.16
Insurance expense	1.65	1.48
Legal and Professional expense	4.15	3.31
Auditors Remuneration (Refer note (a) below)	1.09	0.61
Rent expense *	7.24	5.48
Sales & Business Promotion expense	14.29	16.74
Repair & maintenance - Building	1.46	1.43
Repair & maintenance - Machinery	1.23	1.01
Repair & maintenance - Others	5.66	4.98
Others Misc. expense	5.36	5.04
Allowance for bad and doubtful debts	-	0.58
Corporate Social Responsibility expense	1.73	1.38
TOTAL	225.28	157.37

\* It includes amount of short term leases and low value lease assets

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024		
(A) DETAILS OF PAYMENTS TO AUDITORS** (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
As Statutory Auditor		
Audit Fee	0.55	0.55
Limited Review Fee	0.40	-
Tax audit fee	0.05	0.05
Certification fee	0.06	-
Reimbursement of expenses	0.03	0.01
	1.09	0.61

\*\*It exclude remuneration amounting to Rs.0.50 millions (31st march 2023: Rs.0.48 millions) paid to the statutory auditors of the company for services in connection with intial public offer of equity shares of the company which are accounted in the 'securities premium Account'.

31. EARNINGS PER SHARE (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
(a) Basic earnings per share		
Basic earnings per share attributable to the equity holders of the company	1.00	2.39
Total basic earnings per share attributable to the equity holders of the company	1.00	2.39
(b) Dilluted earnings per share		
Dilluted earnings per share attributable to the equity holders of the company	1.00	2.39
Total dilluted earnings per share attributable to the equity holders of the company	1.00	2.39
c) Par value per share	10.00	10.00
(d) Reconciliations of earnings used in calculating earnings per share		
Basic earnings per share		
Profit attributable to the equity holders of the company used in calculating basic earnings per share	36.77	72.97
	36.77	72.97
Dilluted earnings per share		
Profit attributable to the equity holders of the company used in calculating dilluted earnings per share	36.77	72.97
	36.77	72.97
(e) Weighted average number of shares used as the denominator		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	3,68,63,470	3,05,51,920
Adjustments for calculation of dilluted earnings per share:	-	-
Weighted average number of equity shares used as the denominator in calculating dilluted earnings per share	3,68,63,470	3,05,51,920

32. EMPLOYEE BENEFIT OBLIGATIONS						
PARTICULARS	AS AT MARCH 31, 2024			AS AT MARCH 31, 2023		
	CURRENT	NON CURRENT	TOTAL	CURRENT	NON CURRENT	TOTAL
Leave obligations	0.04	0.07	0.11	0.07	0.20	0.27
Gratuity	2.14	5.99	8.13	0.72	6.22	6.94
Total Employee Benefit Obligation	2.18	6.06	8.24	0.79	6.42	7.21

(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 unfunded 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.

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

BALANCE SHEET AS AT MARCH 31, 2024

The Amount Recognised In The Balance Sheet And The Movement In The Net Defined Benefit Obligation Over The Period Are As Follows

(Amount in INR Millions, unless other wise stated)			
PARTICULARS	PRESENT VALUE OF OBLIGATION	FAIR VALUE OF PLAN ASSETS	NET AMOUNT
As at March 31, 2022	6.22	-	6.22
Current service cost	0.99		0.99
Interest expense/(income)	0.43	-	0.43
Total amount recognised in profit or loss	7.64	-	7.64
Remeasurements	-	-	-
Retrun of plan assets, excluding amount included in interest (income)	-	-	-
(Gain)/Loss from change in demographic assumptions			
(Gain)/Loss from change in financial assumptions	-0.96	-	-0.96
Experience (gains)/losses	0.26	-	0.26
Total amount recognised in other comprehensive income	-0.70	-	-0.70
Contributions by Employer	-	-	-
Benefits Paid	-	-	-
As at March 31, 2023	6.94	-	6.94
Current service cost	0.87	-	0.87
Past Service Cost- (non vested benefits)			
Past Service Cost -(vested benefits)			
Interest expense/(income)	0.47	-	0.47
Total amount recognised in profit or loss	8.28	-	8.28
Remeasurements	-	-	-
Retrun of plan assets, excluding amount included in interest (income)	-	-	-
(Gain)/Loss from change in demographic assumptions	-	-	-
(Gain)/Loss from change in financial assumptions	0.14	-	0.14
Experience (gains)/losses	0.20	-	0.20
Total amount recognised in other comprehensive income	0.34	-	0.34
Contributions by Employer	0.49	-	0.49
Contributions by Employee			
Benefits Paid	-	-	-
As at March 31, 2024	8.13	-	8.13

THE NET LIABILITY DISCLOSED ABOVE RELATES TO FUNDED AND UNFUNDED PLANS ARE AS FOLLOWS:

(Amount in INR Millions, unless other wise stated)

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Present value of funded obligations	8.13	6.94
Fair value of plan assets	-	-
Liability recognised in Balance Sheet	8.13	6.94

THE SIGNIFICANT ACTUARIAL ASSUMPTIONS WERE AS FOLLOWS:

(Amount in INR Millions, unless other wise stated)

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Mortality	IALM (2012-14) Ult.	IALM (2012-14) Ult.
Discount rate	6.97%	7.20%
Expected return on plan assets	N.A.	N.A.
Salary growth rate	1.00%	1.00%
Expected Average remaining service	11.36	12.87
Retirement Age	62 Years	62 Years
Employee Attrition Rate	PS: 0 to 5 : 50% PS: 5 to 47 : 0%	PS: 0 to 5 : 50% PS: 5 to 47 : 0%

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024				
SENSITIVITY ANALYSIS				
PARTICULARS	DR: DISCOUNT RATE		ER: SALARY ESCALATION RATE	
	PVO DR +1%	PVO DR -1%	PVO ER +1%	PVO ER -1%
PVOC				
March 31, 2023	6.43	7.54	7.58	6.39
March 31, 2024	7.56	8.81	8.84	7.52

EFFECTED PAYOUT						
PARTICULARS	EXPECTED PAYOUT FIRST	EXPECTED PAYOUT SECOND	EXPECTED PAYOUT THIRD	EXPECTED PAYOUT FOURTH	EXPECTED PAYOUT FIFTH	EXPECTED PAYOUT SIX TO TEN YEARS
March 31, 2023	0.72	1.51	0.29	0.08	0.53	1.78
March 31, 2024	2.15	0.36	0.12	0.61	0.27	1.85

ASSET LIABILITY COMPARISONS			(Amount in INR Millions, unless other wise stated)
YEAR		31-03-2023	31-03-2024
PVO at end of period		6.94	8.13
Plan Assets		-	-
Surplus/(Deficit)		(6.94)	8.13
Experience adjustments on plan assets		-	-

The average duration of the defined benefit plan obligation at the end of the reporting period is 9.12 years (March 31, 2023)  
The average duration of the defined benefit plan obligation at the end of the reporting period is 8.49 years (March 31, 2024)

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
B. S. Gupta	Relative of KMP	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
Plaza Hitec Private Limited	Associate Company by common directorship	India
Bhavika Kapil	Company Secretary	India
Ajay Batla	Chief Financial Officer	India

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

BALANCE SHEET AS AT MARCH 31, 2024

(II) TRANSACTIONS WITH RELATED PARTIES

THE FOLLOWING TRANSACTIONS OCCURRED WITH RELATED PARTIES				
(Amount in INR Millions, unless other wise stated)				
NAME	NATURE OF RELATIONSHIP	NATURE OF TRANSACTION	MARCH 31, 2024	MARCH 31, 2023
Plaza Cable Electric Pvt Ltd	Common Director	Purchase	42.76	36.37
Plaza Power & Infrastructure Co.	Director is Prop.	Purchase	20.00	27.45
Plaza Cable Electric Pvt Ltd	Common Director	Sale	26.73	33.34
Plaza Power & Infrastructure Co.	Director is Prop.	Sale	1.75	0.23
Plaza Hitech Pvt Ltd	Common Director	Sale	0.07	-
Plaza Power Solutions Pvt Ltd	Common Director	Sale	0.19	0.63
Sanjay Gupta(Prop.Plaza Power & Infrastructure co.	Director	Rent	3.60	3.00
B.S Gupta	Relative of KMP	Advance given	-	0.23
Sanjay Gupta	Director	Remuneration	4.20	4.50
Sonia Gupta	Director	Remuneration	3.60	4.05
Abhishek Gupta	Director	Remuneration	3.00	3.30
Aditya Gupta	Director	Remuneration	3.00	3.30
Bhavika Kapil	Company Secretray	Remuneration	0.51	0.50
Ajay Batla	Chief Financial Officer	Remuneration	3.85	3.54

(III) OUTSTANDING BALANCES PAYABLE TO			
(Amount in INR Millions, unless other wise stated)			
NAME	NATURE OF TRANSACTION	MARCH 31, 2024	MARCH 31, 2023
Sanjay Gupta	Loan / Remuneration Payable	0.24	0.05
Abhishek Gupta	Loan / Remuneration Payable	0.18	0.72
Sonia Gupta	Remuneration Payable	0.12	0.04
Aditya Gupta	Remuneration Payable	0.12	0.01
Bhavika Kapil	Remuneration Payable	0.04	0.04
Ajay Batla	Remuneration Payable	0.35	0.23

(IV) OUTSTANDING BALANCES ARISING FROM ADVANCE SALES/PURCHASES OF GOODS AND SERVICES AND ADVANCES			
(Amount in INR Millions, unless other wise stated)			
NAME	NATURE OF RELATIONSHIP	MARCH 31, 2024	MARCH 31, 2023
Receivables :			
Plaza Cable Electric Pvt Ltd	Associate Company	46.47	19.88
Plaza Power & Infrastructure co.	Proprietorship Concern of Director	0.08	5.34
Plaza Electrical Industries	Associate Company by common directorship	-	1.00
B. S. Gupta	Relative of KMP	-	0.23

(V) KEY MANAGEMENT PERSONNEL COMPENSATION		
(Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Short term employee benefits	0.00	0.00
Long term employee benefits	0.59	0.51
	0.59	0.51

(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 31,2024 and year ended March 31,2023 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)

BALANCE SHEET AS AT MARCH 31, 2024

34. SEGMENT REPORTING

The Company is exclusively engaged in the business of in 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 major sales of the company are made to customer which are domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

(Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
India	1,984.40	1,824.92
Outside India	3.65	-
	1,988.05	1,824.92

Revenue from Major Customers

Revenue from customers exceeding 10% of total revenue for the period March 31, 2024, March 31, 2023 is : Nil

Non Current Assets

The non current assets of the company are located in India and hence no specific disclosures have been made.

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.

(Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Borrowings other than convertible preference shares	413.08	396.75
Less: Cash and Cash Equivalents	(296.77)	(0.07)
Net Debt	116.31	396.68
Convertible preference shares		
Equity	437.52	305.52
Other Equity	757.65	225.25
Total Capital	1,195.18	530.77
Capital and Net Debt	1,311.49	927.45
Gearing Ratio	0.09	0.43

36. FAIR VALUE MEASUREMENTS

I. FINANCIAL INSTRUMENTS BY CATEGORY (Amount in INR Millions, unless other wise stated)				
PARTICULARS	CARRYING AMOUNT		FAIR VALUE	
	MARCH 31, 2024	MARCH 31, 2023	MARCH 31, 2024	MARCH 31, 2023
FINANCIAL ASSETS				
Amortised cost				
Trade Receivables	597.52	521.34	597.52	521.34
Cash and Cash Equivalents	296.77	0.07	296.77	0.07
Security Deposits	10.35	2.84	10.35	2.84
Other Bank Balances	39.43	2.89	39.43	2.89
Other Financial Assets	0.92	6.95	0.92	6.95
TOTAL	944.99	534.09	944.99	534.09
FINANCIAL LIABILITIES				
Amortised cost				
Borrowings	413.08	396.75	413.08	396.75
Trade Payables	56.06	104.85	56.06	104.85
Lease Liabilities	0.10	0.49	0.10	0.49
Other Financial Liabilities	3.46	7.46	3.46	7.46
TOTAL	472.70	509.55	472.70	509.55

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

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.

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 customers including outstanding receivables.

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 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 Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Gross receivables	608.92	533.22
Less: Loss allowance based on expected credit loss model	11.40	11.88
Net Receivables	597.52	521.34

III. RECONCILIATION OF LOSS ALLOWANCE PROVISION - TRADE RECEIVABLES (Amount in INR Millions, unless other wise stated)		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Loss allowance on March 31, 2023	11.88	11.30
Changes in loss allowance	(0.48)	0.58
Loss allowance on March 31, 2024	11.40	11.88

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)

BALANCE SHEET AS AT MARCH 31, 2024

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

(Amount in INR Millions, unless other wise stated)			
PARTICULARS	CARRYING VALUE	LESS THAN 1 YEAR	BETWEEN 1 AND 5 YEARS
March 31, 2024			
Non-derivatives			
Borrowings	413.08	382.44	30.64
Lease Liabilities	0.10	0.10	-
Trade payables	56.06	56.06	-
Other financial liabilities	3.46	-	3.46
Total non derivative liabilities	472.70	438.60	34.09
March 31, 2023			
Non-derivatives			
Borrowings	396.75	339.97	56.78
Lease Liabilities	0.49	0.40	0.09
Trade payables	104.85	104.85	-
Other financial liabilities	7.46	-	7.46
Total non derivative liabilities	509.55	445.22	64.33

(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 generally 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, 2024 and March 31,2023 the company's borrowings at variable rate were denominated in INR.

(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 Millions, unless other wise stated)		
PARTICULARS	31-03-2024	31-03-2023
Variable rate borrowings	353.96	306.66
Fixed rate borrowings	59.12	90.02
Total borrowings	413.08	396.69
% of borrowings at variable rate	85.69%	77.31%

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

(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.

(Amount in INR Millions, unless other wise stated)		
PARTICULARS	IMPACT ON PROFIT BEFORE TAX	
	31-03-2024	31-03-2023
Total Interest expense on borrowing (in Millions)	41.97	40.30
Interest rates - increase by 100 basis points (100 bps)*	0.42	0.40
Interest rates - decrease by 100 basis points (100 bps)*	(0.42)	(0.40)

\* 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 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 mateial - 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

(Amount in INR Millions, unless other wise stated)		
PARTICULARS	EFFECT ON PROFIT AND LOSS ACCOUNT	
	31-03-2024	31-03-2023
<b>Copper- Raw Material</b>		
Copper- Raw Material - Increase in sale price by 100 basis points	1.00	0.60
Copper- Raw Material - Decrease in sale price by 100 basis points	(1.00)	(0.60)

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 Millions, unless other wise stated)

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
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.

39. COMMITMENTS AND CONTINGENCIES

A. Commitments

I. CAPITAL COMMITMENTS

(Amount in INR Millions, unless other wise stated)

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

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Property, plant and equipment	79.87	0.70
Intangible assets	-	-

ii. Leases

Lease commitments are the future cash out flows from the lease contracts which are not recorded in the measurement of lease liabilities. These include potential future payments related to leases of low value assets, leases with term less than twelve months and variable leases.

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Not later than one year	0.10	0.40
Later than one year and not later than five years	-	0.09
Later than five year	-	-
	0.10	0.49

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024		
B. CONTINGENT LIABILITIES		(Amount in INR Millions, unless other wise stated)
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
i. Claim against the company not acknowledged as debt	-	-
ii. Guarantees excluding financial guarantees	5.59	2.67
iii. Other money for which the company is contingently liable	5.55	19.64

**Breif 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. ASSETS PLEDGED AS SECURITY		(Amount in INR Millions, unless other wise stated)
The carrying amount of assets pledged as security for current and non current borrowings are:		
PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
<b>NON CURRENT ASSETS</b>		
Freehold land	97.93	97.93
Freehold building	59.29	59.23
Capital work in Progress	28.30	27.80
Plants and machinery	60.61	33.17
Furniture, fittings and equipment	12.33	9.25
Vehicles	18.27	22.00
Computer	0.51	0.56
Solar Plant	6.94	7.29
	284.19	256.21
<b>CURRENT ASSETS</b>		
Trade receivables (Book debts)	597.52	521.34
Inventory (Stock)	335.29	299.46
	932.82	820.80
<b>Total assets pledge as security</b>	<b>1,217.00</b>	<b>1,077.01</b>

41. EVENT AFTER THE REPORTING PERIOD
NIL

42 RATIO AND ITS COMPONENTS

RATIO					(Amount in INR Millions, unless other wise stated)
SR. No.	PARTICULARS	MARCH 31, 2024	MARCH 31, 2023	% CHANGE FROM MARCH 31, 2023 TO MARCH 31, 2024	
1	Current ratio	2.94	1.66	77%	
2	Debt- Equity Ratio	0.35	0.75	-54%	
3	Debt Service Coverage Ratio*	1.32	1.68	-22%	
4	Return on Equity Ratio	4%	15%	-71%	
5	Inventory Turnover Ratio*	4.86	4.58	6%	
6	Trade Receivable Turnover Ratio*	3.55	3.78	-6%	
7	Trade Payable Turnover Ratio	19.63	12.95	52%	
8	Net Capital Turnover Ratio	2.11	5.38	-61%	
9	Net Profit Ratio	2%	4%	-54%	
10	Return on Capital Employed	6%	16%	-62%	
11	Return on Investment	22%	7%	222%	

\*Note: No explanation has been provided as there is no change in the ratio by more than 25% as compared to the ratio of preceding year.

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED) BALANCE SHEET AS AT MARCH 31, 2024							
COMPONENTS OF RATIO				(Amount in INR Millions, unless other wise stated)			
SR. No.	PARTICULARS	NUMERATOR	DENOMINATOR	MARCH 31, 2024		MARCH 31, 2023	
				NUMERATOR	DENOMINATOR	NUMERATOR	DENOMINATOR
1	Current ratio	Current Assets	Current Liabilities	1,430.71	486.62	853.84	514.73
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity-Revaluation Reserve-Capital Redepm-tion Reserve)	413.08	1,195.17	396.75	530.77
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	94.69	71.86	127.66	75.85
4	Return on Equity Ratio	Net profit after tax - Exceptional items	Closing Total Equity	36.77	862.97	72.97	494.02
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory (opening balance+ closing balance/2)	1542.96	317.37	1394.81	304.32
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	1,988.05	559.43	1,824.92	482.31
7	Trade Payable Turnover Ratio	Purchase of stock in trade	Average trade payable (Opening balance + closing balance /2)	1,579.03	80.45	1,385.72	107.05
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities) - other income	1,988.05	944.10	1,824.92	339.11
9	Net Profit Ratio	Net profit after tax - Exceptional items	Revenue from operations + other income	36.77	1988.05	72.97	1824.92
10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item - other income	Equity Share capital + Other equity- Revalu-ation Reserve-Capital Redepm-tion Reserve + Total Debts (Including Government Grants)	95.50	1,608.25	145.48	927.52
11	Return on Investment	Interest Income on fixed deposits	Fixed deposits with bank	9.00	40.29	0.61	8.81

PLAZA WIRES LIMITED (FORMERLY KNOWN AS PLAZA WIRES PRIVATE LIMITED)  
BALANCE SHEET AS AT MARCH 31, 2024

REASONS FOR VARIANCE OF MORE THAN 25% IN ABOVE RATIOS

(Amount in INR Millions, unless other wise stated)		
SR. No.	PARTICULARS	MARCH 31, 2024
1	Current ratio	Change in mainly due to increase in Current Assets on account temporary IPO fund park in working capital
2	Debt- Equity Ratio	Change due to increase in Equity on account of IPO during current year
4	Return on Equity Ratio	Change due to increase in Equity and lower profit during the current year as compared to previous year
7	Trade Payable Turnover Ratio	Increase is mainly due to increase in trade payable as compared to previous year
8	Net Capital Turnover Ratio	Decrease in mainly due to increase in Current Assets on account temporary IPO fund park in working capital
9	Net Profit Ratio	On account of Lower Profit in current year as compared to previous year.
10	Return on Capital Employed	Change due to increase in Equity and lower profit during the current year as compared to previous year.
11	Return on Investment	Return on Investment (ROI) is not applicable since the Company do not have any significant investment.Only temporary funds are parked

43 OTHER STATUTORY DISCLOURES

- (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 (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (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 (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (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.

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

BALANCE SHEET AS AT MARCH 31, 2024

- (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.

44. THE COMPANY HAS BEEN CONVERTED FROM PRIVATE LIMITED COMPANY TO PUBLIC LIMITED COMPANY AS ON MARCH 10 ,2022.

45. The company received an amount of Rs. 610.16 millions (net of estimated IPO expenses of Rs.102.65 millions) via fresh issue of 13200158 equity shares of face value Rs.10/-each at an issue price of Rs.54/- per share through Initial Public Offering (IPO). The company's equity shares were listed on the National Stock exchange(NSE) and BSE limited (BSE) on October 12,2023. The utilisation of the net IPO proceed is summarised below :

(Amount in INR Millions, unless other wise stated)			
OBJECTS OF THE ISSUE AS PER PROSPECTUS	AMOUNT TO BE UTILISED AS PER PROSPECTUS	UTILISATION UPTO MARCH 31, 2024	UNUTILISED AMOUNT AS ON MARCH 31, 2024
Capital Expenditure to be incurred for setting up the manufacturing unit	244.13	107.89*	136.24
Capital Expenditure to be ncurred for setting up the manufacturing unit	220.00	39.94	180.06
General Corporate Purpose	146.03	146.03	-
Net proceed	610.16	293.86	316.30

\* Include advance paid for capital expenditure.

Net IPO Proceed which were unutilised as on March 31 ,2024 were temporarily invested in fixed deposits with Axis Bank Limited

Detail of IPO Expenses

The company has estimated Rs. 102.65 millions in prospectus as IPO related expenses and an amount of Rs.84.91 millions (net of GST benefits) incurred til March 31st, 2024 as IPO expenses, has been adjusted against the Securites Premium as per detail below :

PARTICULARS	Amount (In Millions)
IPO expenses incurred till March 31st 2024	99.67
Less GST input taken	14.76
Net Amount debited to Securities Premium	84.91

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

BALANCE SHEET AS AT MARCH 31, 2024

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

46 CORPORATE SOCIAL RESPONSIBILITY (CSR)		(Amount in INR Millions, unless other wise stated)	
PARTICULARS		MARCH 31, 2024	MARCH 31, 2023
(a) Gross amount required to be spent by the Company during the year		1.73	1.39
(b) Amount incurred during the year on:			
Ongoing Projects			-
(i) Woman empowerment		1.73	1.38
Other than Ongoing Projects			
(i) Healthcare		-	-
(ii) Education		-	-
TOTAL		1.73	1.38
(c) Total of previous years shortfall		-	0.01
(d) Shortfall/ (Excess) at the end of year		-	-
(e) Reason of Shortfall		-	-

47. The company has filed court cases during the current financial year under negotiable instruments act to recover INR 2.22 millions (Previous Year March 31, 2023 : INR 1.96 millions) and they are considered good and recoverable.The court cases pending at the end of the year March 31,2024 is INR.8.10 millions (March 31,2023 :- INR 8.57 millions) and they are considered good and recoverable.

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

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

As per our report of even date attached

For and on behalf of the board

For and on behalf of

Shailendra Goel & Associates  
Chartered Accountants  
ICAI Firm Registration No: 013670N

SANJAY GUPTA  
Managing Director  
DIN :-00202273

ADITYA GUPTA  
Wholetime Director  
DIN:-07625118

Shailendra Goel  
Partner  
Membership No: 092862

AJAY BATLA  
Chief Financial Officer

BHAVIKA KAPIL  
Company Secretary

Place: Delhi  
Date: 30th May 2024