

MAXWORTH INDUSTRIAL SERVICES LTD.

BALANCE SHEET AS AT 31ST MARCH, 2023

Amount (Rupees in Hundreds)

	Note	FIGURES AS AT 31.03.2023	FIGURES AS AT 31.03.2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	29,820.00	29,820.00
Reserves and surplus	2	1,324,282.27	906,636.22
		<u>1,354,102.27</u>	<u>936,456.22</u>
Non-Current Liabilities			
Long-Term Borrowings	3	72,750.00	72,750.00
Other Long Term Liabilities	4	77,232.76	449,922.17
Long Term Provisions	5	2,530.00	28,855.00
		<u>152,512.76</u>	<u>551,527.17</u>
Current Liabilities			
Short-term borrowings	6	14.13	14.13
Trade payables	7		
Total Outstanding dues of Micro Enterprises & Small Enterprises		-	-
Total Outstanding dues of creditors other than Micro Enterprises & Small Enterprises		3,230.65	4,679.71
Other Current Liabilities	8	74,649.89	69,911.95
		<u>77,894.67</u>	<u>74,605.79</u>
TOTAL		<u><u>1,584,509.70</u></u>	<u><u>1,562,589.18</u></u>
ASSETS			
Non-current Assets			
Property, Plant & Equipments & Intangible Assets			
Property, Plant & Equipments	9	95,247.63	137,715.50
Intangible Assets		-	-
Non-Current Investment	10	18,527.75	18,527.75
Deferred Tax Assets	11	59,639.38	40,286.80
Long-term Loans and Advances	12	1,000,440.25	1,047,074.06
Other Non-Current Assets	13	1,392.99	1,392.99
		<u>1,175,248.01</u>	<u>1,244,997.10</u>
Current Assets			
Inventories	14	129,650.81	142,471.46
Trade Receivables	15	6,507.79	6,507.79
Cash and Cash Equivalents	16	41,722.33	46,744.62
Short-term Loans and Advances	17	131,249.07	40,270.24
Other Current Assets	18	100,131.69	81,597.97
		<u>409,261.69</u>	<u>317,592.08</u>
TOTAL		<u><u>1,584,509.70</u></u>	<u><u>1,562,589.18</u></u>

Significant Accounting Policies & Other Notes on Accounts

1 To 27

(0.00)

As per our report annexed.
For N K S J & ASSOCIATES
Chartered Accountants

CA. N.K. Jain
Partner
Membership No. 063159
DIN:23063159BGZXYQ8326
, Shakespeare Sarani,
Kolkata-700 071
dated 31st day of August, 2023



S. S. Sharma
Shyam Sunder Sharma
Din No : 02749039
Director

J. K. Thakkar
Jayesh Kumar Thakkar
Din No : 00395973
(CFO)

Vijaylaxmi Tapuria
Vijaylaxmi Tapuria
Din No : 00395969
Director

Navin Bhiwaniwala
Navin Kumar Bhiwaniwala
M-No. ACS-46314
Company Secretary

MAXWORTH INDUSTRIAL SERVICES LTD.

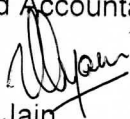
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Amount (Rupees in Hundreds)

	Note	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Revenue from operations	19	66,766.79	84,311.49
Other Income	20	436,740.00	511,170.23
Total Income :		503,506.79	595,481.72
Expenses :			
Purchases	21	31,478.00	73,062.09
Changes in Inventories of Trading Goods	22	12,820.65	(31,897.34)
Finance Cost	23	5,461.35	6,611.35
Employee Benefit Expenses	24	22,510.11	25,005.77
Depreciation and Amortisation Expense	25	742.39	1,054.39
Other Expenses	26	29,141.85	45,511.91
		102,154.35	119,348.17
Profit/(Loss) before tax		401,352.44	476,133.55
Tax Expense :			
Income Tax		(2,530.00)	(7,850.00)
Deferred Tax		19,352.58	18,689.17
Income Tax for Earlier Years		(528.97)	-
Net Profit after Tax		417,646.05	486,972.72
Basic & Diluted Earning per Share (Face Value of Share Rs. 10/- each)		1.40	1.63

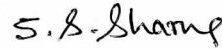
**Significant Accounting Policies & Other
Notes on Accounts** 1 To 27


As per our report annexed.
For N K S J & ASSOCIATES
Chartered Accountants


CA. N.K. Jain
Partner

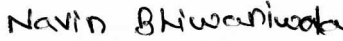
Membership No. 063159
UDIN:23063159BGZXYQ8326
Shakespeare Sarani,
Kolkata-700 071
Dated 31st day of August, 2023




Shyam Sunder Sharma
Din No : 02749039
Director


Jayesh Kumar Thakkar
Din No : 00395973
(CFO)


Vijaylaxmi Tapuria
Din No : 00395969
Director


Navin Kumar Bhiwaniwala
M-No. ACS-46314
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

		Amount (Rupees in Hundreds)			
		As At 31.03.2023		As At 31.03.2022	
1	SHARE CAPITAL				
	<u>AUTHORISED</u>				
	500,000 (P.Y. 500,000) Equity Shares of Rs.10/-each	50,000.00		50,000.00	
		<u>50,000.00</u>		<u>50,000.00</u>	
	<u>ISSUED, SUBSCRIBED, CALLED AND PAID UP</u>				
	298,200 (P.Y. 298,200) Equity Shares of Rs.10/-each	29,820.00		29,820.00	
		<u>29,820.00</u>		<u>29,820.00</u>	
	(Out of the above shares 50,000 equity shares have been issued for consideration other than cash)				
1.1	Reconciliation of number of Shares Outstanding at the Beginning and at the End of the Year				
	Equity Shares	No of Shares		No of Shares	
	Opening Balance	298,200		298,200	
		<u>298,200</u>		<u>298,200</u>	
1.2	Equity Shares carry voting rights at the General Meeting of the Company and are entitled to dividend and to participate in surplus, if any in the event of winding up.				
1.3	Shareholding of Promoter (including list of shareholder holding more than 5% shares of total number of shares issued by the Company)*	2022-23		2021-22	
	Equity Shares	Shares		Shares	
				Number	%
	RAMESH CHANDRA TAPURIAH	5750	1.93	5750	1.93
	SURESH CHANDRA TAPURIAH	5500	1.84	5500	1.84
	R.C.TAPURIAH & M.D.PUROHIT	500	0.17	500	0.17
	R.C.TAPURIAH & NIRMALA TAPURIAH	500	0.17	500	0.17
	VIJAYLAXMI TAPURIAH	15500	5.20	15500	5.20
	CHAND TAPURIAH	2500	0.84	2500	0.84
	RAMESH TAPURIAH	9000	3.02	9000	3.02
	NIRMALA TAPURIAH	7500	2.52	7500	2.52
	SURESH TAPURIAH HUF	20000	6.71	20000	6.71
	RAJSHREE TAPURIAH	7500	2.52	7500	2.52
	SHRISH TAPURIAH	10000	3.35	10000	3.35
	ABHISHEK TAPURIAH	10000	3.35	10000	3.35
	SHRUTI TAPURIAH	14600	4.90	14600	4.90
	BAIJNATH TAPURIAH	1100	0.37	1100	0.37
	CHAND TAPURIAH	4250	1.43	4250	1.43
	NIRMALA TAPURIAH & R.C.TAPURIAH	6000	2.01	6000	2.01
	SHRISH TAPURIAH & VIJAYLAXMI TPURIAH	1000	0.34	1000	0.34
	ESHAN TAPURIAH	11000	3.69	11000	3.69
	ANNANYA TAPURIAH	11000	3.69	11000	3.69
	SHRISH TAPURIAH & ESHAN TAPURIAH	10500	3.52	10500	3.52
	ESHAN TAPURIAH & SHRISH TAPURIAH	11000	3.69	11000	3.69
	ESHAN TAPURIAH & VIJAYLAXMI TAPURIAH	11000	3.69	11000	3.69
	RAJSHREE INVESTMENT (P) LTD.,	6000	2.01	6000	2.01
	LEWIS & TYLOR PVT.LTD.	10000	3.35	10000	3.35
	Total	<u>191,700</u>	<u>64.29</u>	<u>191,700</u>	<u>64.29</u>
	* There is no change in promoters share holding during the year.				
	RESERVES AND SURPLUS				
	<u>General Reserve</u>				
	Per Last Balance Sheet	3,255.68		3,255.68	
	<u>Securities Premium Account</u>				
	Per Last Balance Sheet	4,900.00		4,900.00	
	<u>Capital Reserve</u>				
	Per Last Balance Sheet	186,595.42		186,595.42	
	<u>Surplus</u>				
	As per last Balance Sheet	711,885.12		224,912.40	
	Add: Profit for the year	417,646.05		486,972.72	
		<u>1,129,531.17</u>		<u>711,885.12</u>	
	Long Term Borrowings	<u>1,324,282.27</u>		<u>906,636.22</u>	



MAXWORTH INDUSTRIAL SERVICES LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

	Amount (Rupees in Hundreds)	
	As At 31.03.2023	As At 31.03.2022
<u>Secured Loan</u>		
Term Loan [Secured against hypothecation of vehicle]	-	-
<u>Unsecured Loan</u>		
From a Body Corporate	72,750.00	72,750.00
	<u>72,750.00</u>	<u>72,750.00</u>
4 Other Long Term Liabilities		
Advances	33,670.54	408,922.17
Liabilities for expense	2,562.22	-
Liabilities for others	-	-
Security Deposit	41,000.00	41,000.00
	<u>77,232.76</u>	<u>449,922.17</u>
5 Long Term Provisions		
Income Tax	2,530.00	28,855.00
	<u>2,530.00</u>	<u>28,855.00</u>
6 Short Term Borrowings		
<u>Unsecured Loan</u>		
(Payable on Demand)		
Bank Overdraft	14.13	14.13
	<u>14.13</u>	<u>14.13</u>
7 TRADE PAYABLES		
<u>TRADE PAYABLE</u> due for payment		
(i) MSME	-	-
Outstanding for less than 1 year from the due date of payment	-	-
(ii) Others		
(i) Less than 6 Months		
(ii) 6M- 1 year		
(iii) 1-2 Years		
(iv) 2-3 Years		
(v) more than 3 years	3,230.65	4,679.71
Outstanding for less than 1 year from the due date of payment	-	-
(iii) Disputed dues - MSME	-	-
(iv) Disputed dues - Others	-	-
	<u>3,230.65</u>	<u>4,679.71</u>
Note : There are no unbilled dues.		
8 Other current Liabilities		
Current Maturities of Long Term Debt *	-	886.19
Outstanding Liabilities	3,011.86	2,301.08
Accrued Interest Payable	70,757.63	65,897.63
Statutory Dues	880.40	827.05
	<u>74,649.89</u>	<u>69,911.95</u>



MAXWORTH INDUSTRIAL SERVICES LTD.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023
FIXED ASSETS

NOTE 9

PARTICULARS	G R O S S B L O C K			P R E C I A T I O N A N D A M O R T I S A T I O N				N E T B L O C K	
	Book Value as at 31 st March, 2022	Additions during the year	Deduction during the Year	Book Value as at 31 st March, 2023	Upto 31 st March, 2022	For the year	Upto 31 st March, 2023	As at 31 st March, 2023	As at 31 st March, 2022
Land	13,307,483		4,172,548	9,134,935	31,824	-	31,824	9,103,111	13,275,659
Well & Tubewell	10,758			10,758	10,754	-	10,754	4	4
Plant & Equipment	2,377,549	-	-	2,377,549	2,258,672	-	2,258,672	118,877	118,877
Electrical Installation	16,857	-	-	16,857	16,817	-	16,817	40	40
Furniture & Fittings	86,669	-	-	86,669	86,113	-	86,113	556	556
Office Equipment	652,790	-	-	652,790	503,178	19,584	522,762	130,028	149,612
Computer	465,872	-	-	465,872	461,000	-	461,000	4,872	4,872
Vehicles	2,892,523	-	-	2,892,523	2,670,593	54,654	2,725,247	167,276	221,930
TOTAL	19,810,501	-	4,172,548	15,637,953	6,038,951	74,239	6,113,190	9,524,763	13,771,550
Previous Year :	24,838,399	26,000	5,053,898	19,810,501	5,933,512	105,439	6,038,951	13,771,550	



MAXWORTH INDUSTRIAL SERVICES LTD.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Amount (Rupees in Hundreds)

Note		As at 31st March, 2023	As at 31st March, 2022
10	NON - CURRENT INVESTMENTS		
	Long Term Investments - At cost		
A.	Non Trade Investments (Quoted)		
	Investment in Equity Instruments		
	(Equity Shares of Face Value of ` 10 each, fully paid-up, unless otherwise stated)		
	Himachal Futuristic Ltd.		
	100 Equity Shares (Previous year 100 Equity Shares)	515.30	515.30
	Hindalco Ltd.		
	26 Equity Share of Face Value of ` 1 each (Previous year 26 Equity Shares)	293.40	293.40
	Indo Gulf Corp Ltd (AB Nuvo Ltd.)		
	23 Equity Shares (Previous year 23 Equity Shares)	73.35	73.35
	Magma Shrachi Ltd.		
	55 Equity Shares of Face Value of ` 2 each (Previous year 55 Equity Shares)	11.20	11.20
	Mayo Hospital Ltd		
	3,000 Equity Shares (Previous year 3000 Equity Shares)	250.50	250.50
	Reliance Industries Ltd.		
	4 Equity Shares of Face Value of ` 1 each (Previous year 4 Equity Shares) (in lieu of rel petrol)	9.11	9.11
	Shrachi Securities Ltd.		
	18300 Equity Shares (Previous year 18,300 Equity Shares)	1,242.57	1,242.57
	Sri Vasavi Ind		
	2000 Equity Shares (Previous year 2000 Equity Shares)	124.14	124.14
	Stone India Ltd		
	18,750 Equity Shares (Previous year 18750 Equity Shares)	14,143.16	14,143.16
	Universal Cables Ltd.		
	600 Equity Shares (Previous year 600 Equity Shares)	496.87	496.87
	Uti Master Gain 92		
	100 Equity Shares (Previous year 100 Equity Shares)	8.15	8.15
	Total	17,167.75	17,167.75
B.	Non Trade Investments (Unquoted)		
	Investment in Equity Instruments		
	TT Investments Pvt. Ltd.		
	13,500 Equity Shares (Previous year 13500 Equity Shares) of Face Value of ` 10 each	1,350.00	1,350.00
	Unit Trust Of India		
	100 Equity Shares (Previous year 100 Equity Shares) of Face Value of ` 10 each	10.00	10.00
	Total	1,360.00	1,360.00

Aggregate Book value of Quoted Investments	17,167.75	17,167.75
Market value of Quoted Investments	6123.38	4,856.21
Aggregate Book value of Unquoted Investments	1,360.00	1,360.00
	18,527.75	18,527.75



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>As At</u> <u>31.03.2023</u>	<u>As At</u> <u>31.03.2022</u>
11 DEFERRED TAX ASSETS		
Net deferred tax assets	59,639.38	40,286.80
	<u>59,639.38</u>	<u>40,286.80</u>
12 LONG TERM LOANS AND ADVANCES		
(unsecured, considered good)		
Advance to employees	2,726.53	2,706.53
Loans and advances to related parties	1,127.01	1,127.01
Loans to others	686,000.00	729,500.00
Capital Advance	56,608.21	56,608.21
Advances to others	25,300.60	33,250.60
Sales Tax	1,001.21	1,001.21
Wealth Tax	11.76	11.76
Security Deposit	184,494.21	174,494.21
Advance Income Tax Paid	20,520.00	21,790.00
Advance Income Tax Paid (MAT)	22,650.72	21,550.97
Income Tax Paid	-	5,033.56
	<u>1,000,440.25</u>	<u>1,047,074.06</u>
13 OTHER NON-CURRENT ASSETS		
Accrued Income	1,392.99	1,392.99
	<u>1,392.99</u>	<u>1,392.99</u>
14 INVENTORIES		
Finished Goods - Paper Bags	-	-
Stock in trade - Shares	119,287.49	132,108.14
Other Goods	10,363.32	10,363.32
	<u>129,650.81</u>	<u>142,471.46</u>
15 TRADE RECEIVABLES		
Trade receivable due for outstanding		
(a) Particulars :		
(i)Undisputed Trade receivables-Considered Good	6,507.79	6,507.79
(ii)Undisputed Trade receivables-Considered Doubtful		
(iii)Disputed Trade receivables-Considered Good		
(iv)Disputed Trade receivables-Considered Doubtful		
(b) Outstanding for following period from due date of payment		
(i) Less than 6 Months		
(ii) 6M- 1 year		
(iii) 1-2 Years		
(iv) 2-3 Years		
(v) more than 3 years	6,507.79	6,507.79
Total	<u>6,507.79</u>	<u>6,507.79</u>
16 CASH AND CASH EQUIVALENTS		
Cash in hand	3,739.33	3,189.09
Balances with banks in Current Accounts	37,983.00	43,555.53
	<u>41,722.33</u>	<u>46,744.62</u>
17 SHORT TERM LOANS AND ADVANCES		
Loans and advances to others	124,989.61	16,464.29
T.D.S Receivable	6,259.46	23,805.95
	<u>131,249.07</u>	<u>40,270.24</u>
18 OTHER CURRENT ASSETS		
Accrued Income --Interest Receivable	100,131.69	81,597.97
	<u>100,131.69</u>	<u>81,597.97</u>



MAXWORTH INDUSTRIAL SERVICES LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

	<u>Year Ended 31.03.2023</u>	<u>Year Ended 31.03.2022</u>
19 REVENUE FROM OPERATIONS		
Sale of Goods	-	-
Sale of Share	66,766.79	84,311.49
	<u>66,766.79</u>	<u>84,311.49</u>
20 OTHER INCOME		
Interest Received	62,775.58	61,147.38
Rent Received	1.12	-
Dividend Received	437.15	309.67
Shares Speculation	-	271.77
Profit on Sale of Fixed Assets	373,526.15	449,441.41
	<u>436,740.00</u>	<u>511,170.23</u>
21 PURCHASES		
Shares	31,478.00	73,062.09
Goods	-	-
	<u>31,478.00</u>	<u>73,062.09</u>
22 CHANGES IN INVENTORIES OF FINISHED GOODS		
<u>Stock at the end of the year</u>		
Finished Goods - Paper Bags	-	-
Stock in trade - Shares	119,287.49	132,108.14
Other Goods	10,363.32	10,363.32
	129,650.81	142,471.46
<u>Stock at the beginning of the year</u>		
Finished Goods - Paper Bags	-	-
Stock in trade - Shares	132,108.14	100,210.80
Other Goods	10,363.32	10,363.32
	142,471.46	110,574.12
	<u>12,820.65</u>	<u>(31,897.34)</u>
23 FINANCE COST		
Interest Paid	5,442.90	6,386.83
Finance Cost	18.45	224.52
	<u>5,461.35</u>	<u>6,611.35</u>
24 EMPLOYEE BENEFITS EXPENSES		
Salaries, wages, bonus etc.	18,118.80	20,429.10
Staff welfare expense	4,391.31	4,576.67
	<u>22,510.11</u>	<u>25,005.77</u>
25 Depreciation and Amortisation		
	742.39	1,054.39
	<u>742.39</u>	<u>1,054.39</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	Year Ended 31.03.2023	Year Ended 31.03.2022
26 OTHER EXPENSES		
Rates & Taxes	-	-
Legal & Professional Charges	1,114.86	1,187.40
Bank Charges	311.59	82.02
Demat A/c charges	31.88	11.80
Miscellaneous Expenses	1,490.84	434.62
Bad & Irrecoverable Debts Written Off	-	6,912.27
Bad & Irrecoverable Advances Written Off	-	12,846.26
Charity & Donation	130.00	5,250.00
Filing Fees	48.00	10.00
Electric Charges	3,396.30	3,308.20
General Charges	95.07	473.60
Office Maintenance	753.86	568.68
Repairs & Maintenance- Others	5,062.11	2,723.40
Insurance Premium	211.94	360.44
Listing Fees	472.00	1,438.64
Printing & Stationery	279.21	323.50
Professional Tax	-	-
Sales Promotion ExpenseS	1,885.29	1,476.98
Trade License	21.50	22.00
Travelling & Conveyance Charges	5,397.61	3,137.98
Rent	2,400.00	1,320.00
Postage & Telegram	35.09	51.26
Telephone Expenses	1,707.94	1,292.28
Motor Car ExpenseS	3,891.75	2,080.58
<u>Payment to Auditors</u>		
Audit - Tax Audit Fees	200.00	200.00
Taxation Matters	205.03	-
	<u>405.03</u>	<u>200.00</u>
	<u>29,141.85</u>	<u>45,511.91</u>



NOTE- 27 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**1) SIGNIFICANT ACCOUNTING POLICIES****A) Basis of Preparation of Financial Statement:**

The Financial statements have been prepared under the historical cost convention in accordance with the normally accepted principles and the provisions of the Companies Act, 2013 as adopted consistently by the Company.

B) Accounting Policies:

Accounting policies not specially referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

C) Property, Plant and Equipment are valued at cost less accumulated depreciation.**D) Depreciation is provided on written down value of the assets at rates specified in schedule XIV of the Companies Act,2013****E) Inventories:**

i)Shares and Debentures are valued at cost or market value whichever is lower.

ii)Trading goods are valued at cost.

F) Basis of accounting:

All income and expenditure items having a material bearing on the financial statement are recognized on accrual basis.

G) Sales: Sales are accounted for on delivery of goods.**2) Related Party Disclosure :as required by Accounting Standard AS 18 "related party disclosure" in respect of transaction for the year ended 31st March 2023 is as under:****i)Relationship:**

Enterprises in which Directors/Shareholders are interested

1)T.T.Investments Pvt. Ltd.

2)S.R.Properties Pvt. Ltd.

3) Hanuman Bags & Containers Ltd.

ii)The following transaction were carried out with the related parties in the ordinary course of business.

SL No.	Transaction	Amount
A] Expenditure		
1	Rent	2,400.00
2	Electric	360.00
B] Advance Given		
3	Hanuman Bags & Container Ltd.	62,550.00

3) No provision is made for diminution in value of Quoted Investment due to fall in the market price has not been made in view of the long term nature of investment.**4) Retirement Benefits:**

Provision for gratuity and leave encashment will be made as and when due.

5) Earning per share:

	Amount (Rupees in Hundred)	
	31.03.2023	31.03.2022
Profit after Tax	417,646.05	486,972.72
Weighted Average No. of Equity Shares	2,982.00	2,982.00
Earnings Per Share (in Rs.) (Basic & Diluted)	1.40	1.63



- 6) The previous year's figures have been accordingly regrouped/reclassified wherever necessary.
- 7) The company had entered into an agreement with a company for development of its' land at Bhadrakali,Uttarpara in the year 2010-11. As per the said agreement the developer company has commenced construction of block of building on certain portion of land for residential and commercial purpose. The company shall get 35 % of the total constructed area (super built area) including proportionate interest in open space etc.as per the said deveopment agreement. The company had received a sum of Rs.41,00,000 as security deposit from the developer company.In respect of 35% shre of constructed area, the Company has also received booking advances from the developer company. Conveyance is being done of completed flats and due recognition is then considered in the accounts. During the year conveyance has been executed of a few flats , the income of which has been recognized in the accounts.
- 8) Year end confirmations for loans taken and given and outstanding, for advances received pending adjustement, demat statement for investments held, bank balance evidences for bank accounts other than of Canara Bank, LC Road Branch, confirmations for major balances in advances given including capital advances are being followed up.
- 9) The following notes are in relation to insertions in Schedule III to the Companies Act, 2013 by Notification dt.24.3.2021, and applicable from 1.4.2021, and to read as part of Other Notes
- a The Company has not taken any borrowings from banks nor from any financial institutions.
- b Additional Regulatory information
- (i) The Company is holding a immoveable property, the title deeds thereto are held in the name of the Company.
- (ii) The Company has not revalued any of its Property Plant and Equipment.
- (iii) The Company has not granted loans and advances, in the nature of loans, to Promoters,directors, KMP & Oher related parties, except for an insignificant amount of Rs.112701 to Tapuriah & Sons Pvt Ltd., which is considered good and receivable.
- (iv) Since the Company is not holding any Capital Work in Progress, this clause is not applicable.
- (v) Since the Company is not holding any intangible assets under development, this clause is not applicable.
- (vi) There are no benami properties held by the Company, nor any proceedings have been intiated against the Company on this account,.
- (vii) The Company has not taken any borrowings from banks nor from any financial institutions, so this clause is not applicable.
- (viii) The clause in respect of a wilful defautler is not applicable to the Company, in view of no loans taken from a bank or a financial institution.
- (ix) The Company does not have any transactions with struck off companies, hence this clause is not applicable.
- (x) The clause in respect of registration of any charge or of satisfaction of charge with the Registrar of Companies, is not applicable, as the Company has not resorted to any borrowings.



(xi) The clause in relation to layers of companies is not applicable to the Company, as the Company does not have any subsidiary.

(xii) The following ratios as required are disclosed & there is no change in the ratio by more than 25% compared to the previous year (Figures in Hundreds)

	2022-23	2021-22
(a) Current Ratio		
Numerator-Current Assets	5.25	4.26
Denominator - Current Liabilities		
(b) Debt-Equity Ratio		
Numerator - Current Liabilities + Non Current Liabilities	0.17	0.67
Denominator - Shareholders' Funds		
(Variation is there due to a large reduction in trade payable and increase in surplus for the year)		
(c) Debt Service Coverage Ratio		
Numerator - Earnings Available for Debt Service (Net Profit After Tax + Interest)	77.47	74.66
Denominator - Debt service (Interest paid)		
(Variation is there due to high net profits after tax this year)		
(d) Return on Equity Ratio		
Numerator - Net Profit After Tax	0.31	0.52
Denominator - Shareholders' Funds		
(Variance due to increase in net profits and increased surplus for the year)		
(e) Inventory turnover ratio		
Numerator - Revenue	0.51	0.59
Denominator - Inventory		
(Variation is due to revenue increased)		
(f) Trade Receivables turnover ratio		
Numerator - Revenue	10.26	12.96
Denominator - Trade Receivables		
(Variation is due to revenue increased)		
(g) Trade Payables turnover ratio		
Numerator - Purchase	9.74	15.61
Denominator - Trade Payables		
(Variation is there due to decreased purchases)		
(h) Net capital turnover ratio		
Numerator - Revenue	0.05	0.09
Denominator - Shareholders' Funds		
(Variation is there due to decreased sales and increased funds)		
(i) Net profit ratio		
Numerator - Net Profit After Tax	6.26	5.78
Denominator - Revenue		



(j) Return on Capital employed
 Numerator - Earnings Before Interest and Taxes 0.29 0.50
 Denominator - Shareholders' Funds
 (Variance due to increase in earnings as well as surplus)

(k) Return on investment 0.02 0.02
 Numerator - Income Generated from Investments
 Denominator - Weighted Avg Investments

(xiii) Since there is no scheme of arrangement entered into in respect of the company, this clause is not applicable.

(xiv) The company does not have any borrowed funds and share premium nor has received any fund from any person or entity, including foreign entities and hence the disclosure in respect of this clause is not applicable to the company. (previous year NIL)

- 10) The Company has not surrendered or disclosed any income during the year and as such there is no requirement for recording any transactions thereto in the books of account and that there is no previously unrecorded income and related assets not properly recorded in the books of account.
- 11) The provisions of the Section 135 of the Companies Act, relating to Corporate Social Responsibility, are not applicable to the Company.
- 12) The Company has not traded or invested in Crypto currency or Virtual currency during the financial year. (P.Y. NIL)
- 13) The Company is in the process of delisting itself from The Calcutta Stock Exchange Limited, for which application has already been initiated during the year and is expected to be delisted. Thereafter, the Company shall no longer be listed with any Exchange.
- 14) As required under section 186 of the Companies Act 2013, the details of the Loans given are as under:

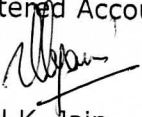
Name of the Party	Amount in '00	
	Balance As At 31 st March 2023	Balance As At 31 st March 2022
Raghvendra Mohta	-	72,500.00
Bhavya Iron & Steel Pvt. Ltd.	25,000.00	25,000.00
J.P.Clothings Pvt.Ltd	50,000.00	50,000.00
Power Plastech Ltd.	45,000.00	45,000.00
Raj Enterprises	-	55,000.00
The Phosphate Co Ltd	170,000.00	115,000.00
Adaesh Management Pvt.Ltd	30,000.00	30,000.00
Harshwardhan Gems Pvt.Ltd.	90,000.00	110,000.00
RKVK Fashion Pvt.Ltd.	25,000.00	25,000.00
Western Commercial Corporation	20,000.00	20,000.00
Subhraj Housing & Estate Pvt.Ltd.	-	26,000.00
Devendra Finvest & Holding Pvt.Ltd.	25,000.00	25,000.00
The North Western Cahar Co Pvt. Ltd.	40,000.00	40,000.00
Praveen Jain	10,000.00	20,000.00
Shriniwas Road Carriers Pvt.Ltd.	55,000.00	-



Prasan Infra	30,000.00	-
Gopi Properties Pvt.Ltd.	35,000.00	35,000.00
Gopi Iron & Steel Pvt.Ltd.	36,000.00	36,000.00

All the above mentioned Loans have been given for business purpose.

For N K S J & ASSOCIATES
Chartered Accountants



CA. N.K. Jain
Partner
Membership No. 063159

4, Shakespeare Sarani,
Kolkata-700 071
Dated 31st day of August, 2023
UDIN:23063159BGZXYQ8326



Shyam Sunder Sharma
Din No : 02749039
Director



Jayesh Kumar Thakkar
Din No : 00395973
(CFO)



Vijaylaxmi Tapuria
Din No : 00395969
Director



Navin Kumar Bhiwaniwala
M-No. ACS-46314
Company Secretary



MAXWORTH INDUSTRIAL SERVICES LTD.

CASH FLOW STATEMENT

Amount (Rupees in Hundreds)

2022-23

2021-2022

Rs.

(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax	401,352.44	476,133.55
Adjustments for :		
Depreciation	742.39	1,054.39
Profit on sale of Fixed Assets	373,526.15	449,441.41
Dividend Received	437.15	309.67
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE (a)	28,131.53	27,436.86
Adjustments for:		
Trade & Other Receivables	(86,728.79)	(16,412.36)
Inventories	12,820.65	(31,897.33)
Trade Payables	(369,400.53)	(465,786.89)
CASH GENERATED FROM OPERATIONS (b)	(443,308.67)	(514,096.58)
INCOME TAX PAID OR ADJUSTED (c)	(5,533.92)	(133.83)
NET CASH FLOW FROM OPERATING ACTIVITIES (a+b+c)	(420,711.06)	(486,793.55)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Received	437.15	309.67
Purchase of fixed Assets	-	(260.00)
Sale Proceeds of Fixed Assets	415,251.62	499,980.39
NET CASH USED IN INVESTING ACTIVITIES	415,688.77	500,030.06
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	-	(3,526.07)
Dividend Paid		
NET CASH USED IN FINANCING ACTIVITIES	-	(3,526.07)
Net increase in cash and cash equivalents (A+B+C)	(5,022.29)	9,710.44
CASH AND CASH EQUIVALENTS - OPENING BALANCE	46,744.62	37,034.18
CASH AND CASH EQUIVALENTS - CLOSING BALANCE	41,722.33	46,744.62

As per our report annexed.
For N K S J & ASSOCIATES
Chartered Accountants

A. N.K. Jain
Partner
Membership No. 063159

, Shakespeare Sarani,
Kolkata-700 071
dated 31st day of August, 2023
DIN:23063159BGZXYQ8326

For and on behalf of the Board

S. S. Sharma
Shyam Sunder Sharma
Din No : 02749039
Director

Vijaylaxmi Tapuria
Vijaylaxmi Tapuria
Din No : 00395969
Director

J. C. Thakkar
Jayesh Kumar Thakkar
Din No : 00395973
(CFO)

Navin Bhiwaniwala
Navin Kumar Bhiwaniwala
M-No. ACS-46314
Company Secretary

