

MARVELOUS METALS PVT. LTD.

C-12, M.I.D.C. GOKULSHIRGAON, KOLHAPUR 416 234.

MM

ANNUAL REPORT

Financial Year

2021 - 2022

MARVELOUS METALS
PRIVATE LIMITED

PROFITABILITY STATEMENT for the year ended on March 31, 2022	Note	Year Ended Audited March 31, 2022	Year Ended Audited March 31, 2021
		Rs.	Rs.
CONTINUING OPERATIONS		TOTAL	TOTAL
INCOME			
Revenue from operations (Net)	24	589,958,233	530,499,528
Other Income	25	924,445	2,732,080
TOTAL REVENUE		590,882,678	533,231,608
EXPENSES			
Cost of materials consumed	26	424,193,691	367,957,567
Purchase of traded goods			
(Increase)/Decrease in inventories	27	(15,145,621)	10,034,584
Employee benefit expenses	28	88,402,090	92,757,694
Other expenses	30	56,921,562	45,596,374
Total Expenses		550,371,722	516,346,219
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)		40,510,956	16,885,689
Depreciation and amortization expense		12,910,214	16,883,040
Financial costs	29	23,577,973	25,294,660
		36,488,187	42,177,700
Profit/ (Loss) before Tax (PBT)		4,022,770	25,292,010
Tax Expenses			
Current Tax			
Excess Provision Written Back			
Deferred Tax Charge	6	(10,068)	467,500
Total Tax expenses		(10,068)	467,500
Profit/(loss) for the year from continuing operations before extra ordinary and prior period items		4,032,838	25,759,510
Extra-ordinary items	25		
Prior period items	26		
Profit/(Loss) from the period from continuing operations .. (A)		4,032,838	25,759,510

DISCONTINUING OPERATIONS

Profit/(Loss) before tax for the period from discontinuing operations		
Tax expense for the period of discontinuing operations		
Profit/(Loss) for the period from discontinuing operations .. (B)		
Total profit/loss for the period .. (A+B)	4032838	-25759910
Earning per Share	216.60	-1383.51
[Nominal Value of Shares Rs. 100 - Previous Year Rs. 100]		
Basic		
Computed on the basis of profit from continuing operations	216.60	-1383.51
Computed on the basis of total profit for the year	216.60	-1383.51
Diluted		
Computed on the basis of profit from continuing operations	216.60	-1383.51
Computed on the basis of total profit for the year	216.60	-1383.51

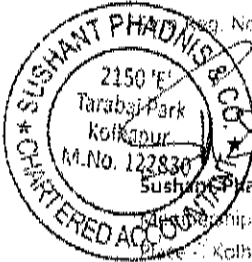
Significant Accounting Policies 2.1
 The accompanying notes to accounts form an integral part of financial statements
 As per our report of even date

For Sushant Phadnis & Co.

For and on Behalf of the Board of Directors

Chartered Accountants

MARVELOUS METALS PRIVATE LIMITED



Date :-

Y.A. Joshi.
 Y.A. JOSHI
 DIRECTOR
 DIN NO. 00089776

M.J. JADHAV
 DIRECTOR
 DIN NO. 00114902

S.S. Pawar
 S.S. PAWAR
 DIRECTOR
 DIN NO. 00428346

M.S. PAWAR
 DIRECTOR
 DIN NO. 00428161

24 Revenue from operations (Net)

Particulars	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
	Total	Total
A. Sale of Products		
a. Sales Manufacturing		
Sale of Cast Iron Castings	27899278	34608130
Sale of Machined Castings	29835284	29188105
Export Sale Machined Castings	26030426	19661395
Sub Total (A)	58655638	52310315
Less: Credits, Rejections	349040	606940
Less: Freight on Rejections	6112	7555
Sub Total (B)	551523	614504
Sub Total (A-B)	58300485	51695816
b. Sales Trading		
Sales Related Receipts	6953376	13541665
Sub Total	6953376	13541665
Sale of Product	58995823	53049982
B. Sale of Services		
C. Other Operating Revenues		
Net Revenue from operations	58995823	53049982

25 Other Income

Particulars	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
	Total	Total
a. Miscellaneous Receipts	792056	2201612
b. Interest Received	240365	252378
c. Profit / Loss On Sale Of Assets - DEPR	(108008)	278090
d. Profit / Loss On Sale Of Assets - DEPR	(108008)	278090
e. Debtors / Creditors Written Off	0	0
f. Profit On Sale of Investment	0	0
Total	924445	2732080

Particulars	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
	Total	Total
a. Raw Material Consumed		
Opening stock	3434012	4864153
Add Purchases	245125655	181511415
Add Material Transferred	0	-
Sub Total (A)	248559667	186575673
Less Closing Stock	8176559	3434012
Less Material Transferred	0	-
Less Material Sold	1689718	313805
Sub Total (B)	9866277	3747827
Raw Material Consumed (A-B)	238693390	182627753
	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
b. Consumption of Store and Other Material		
Opening stock	5922375	3281275
Add Purchases	49623236	54560512
Add Material Transferred	0	-
Sub Total (A)	55545611	57841788
Less Closing Stock	3750370	5922375
Less Material Transferred	0	-
Less Material Sold	730520	2010118
Less Spares Consumed	5553840	5984143
Sub Total (B)	10034730	13816625
Consumption of Store and Other Material (A-B)	45510881	43925153
	Year ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
c. Consumption of Machine Shop Material		
Opening stock	3305523	2955325
Add Purchases	17099920	18459487
Add Material Transferred	0	-
Sub Total (A)	50149443	47812742
Less Closing Stock	37901105	3305523
Less Material Transferred	0	-
Less Material Sold	0	-
Less Spares Consumed	4820146	-
Sub Total (B)	42721251	3305523
Consumption of Machine Shop Material (A-B)	7428192	14757225
d. Other Direct Expenses		
Manufacturing Expenses		
Testing Charges	78371	295838
Factory Expenses	249032	128214
Repairs	0	-
Building	890895	519499
Machinery	0	-
Spares Consumed	10373986	5984142
Freight & Forwarding Charges	9819884	9874896
Machining Charges	27793829	27949632
Pattern Tooling Cost Export / Domestic	0	652000
Other Manufacturing Expenses	1621587	2267715
Transport Expenses	258050	368560
Purchases of Castings	5388680	2116062
Power & Fuel	76086913	76490818
	132561228	126647396
Total	424193691	367957567

27 Change in inventories of finished goods, work-in-progress, and Stock-in-Trade

Particulars	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
	Total	Total
a. Finished Goods		
Opening stock	8086951	26186435
Less: Closing Stock	22913502	8086951
	-14826551	18099484
b. Work in Progress (Under Fettling & Finishing)		
Opening stock	7920320	1062400
Less: Closing Stock	12671620	7920320
	-4751300	-6857920
c. Work in Progress (Defective / Non Salable Casting)		
Opening stock	1206980	0
Less: Closing Stock	774750	1206980
	432230	-1206980
Total	-19145621	10034584

28 Employee benefit expense

Particulars	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
	Total	Total
1 Salaries, Wages, Bonus	54001398	57316790
2 Contribution to Provident Fund & Gratuity	5206036	4377965
3 Workmen & Staff Welfare Expenses	1184101	1753952
4 Human Resource Development Expenses	1107777	2622029
5 Outside Labour Charges	26902778	26686957
Total	88402090	92757694

29 Finance Costs

Particulars	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
	Total	Total
1 Interest on Deposits	495591	492666
2 Interest On Term Loan With SBI	2329471	4581029
3 Interest On Term Loan with Vijaya Bank	935188	994494
4 Interest On Term Loan with - Rajarambapu Co-op Bank	0	36152
5 Interest On Term Loan with - Mahindra Finance	16746	
6 Domestic Sales Bills Discounting Charges	2874780	2231306
7 Bank Commission And Charges - Export	70313	12596
8 Interest On C/C, EPC, PCFC & SLI Account With SBI	9017085	8815613
9 Bank Charges And Commissions	1337820	541241
10 Stamps And Other Expenses	48530	844100
11 Interest On Gst & Tds	130839	181667
12 Processing Ch-Financial Instns.	799184	560694
13 Interest on Power Bill (Covid-19 EMI Scheme)	477670	119927
14 Interest On Term Loan With Electronics Finance Ltd.	5044755	5883174
Total	23577973	25294660

Particulars	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
	Total	Total
1. Transport Expenses	2493303	2673525
2. Advertisement	49749	7000
3. Export Promotion Expenses	21195	-
4. Export Product Insurance Premium & PA	3562282	3487185
5. Commission To Agent On Export Sales	542417	5756165
6. Office Expenses & Sundry Expenses	346365	204162
7. Printing And Stationery	240946	241393
8. Postage/Conveyance/Repairs Charges	267872	56850
9. Telephone (Mobile)Exp	132122	174911
10. Subscription And Contribution	0	38250
11. Travelling & Conveyance Exp	149673	140206
12. Director's Trav/Conv Expenses	5500	5500
13. Vehicle Repair & Insurance	188290	80631
14. Sales Promotion Expenses	-	32341
15. Software Legal Technical Consultation & Charges	1912582	1497539
16. Payment to Auditors	115000	158480
17. Expenses To 16349 Certificate	234098	799194
18. Computer Services/Repair Expenses	79912	134690
19. Filing Charges (R.O.C)	155510	18440
20. Penalty Paid	18385	-
21. Other Charges (Covid-19 Related Exp)	172600	484584
22. (AVAT & CST Paid	-	9350
23. Bad Debts	(5980139)	(1790727)
24. Incentive schemes	0	-
Total	56921562	45596374

Particulars	Year Ended Audited	Year Ended Audited
	March 31, 2022	March 31, 2021
	Total	Total
Earnings available to equity shareholders	3030938	3257595
Weighted average number of equity shares (nos.)	18619	18619
Nominal value of Shares (in Rs.)	100	100
Earnings per share (Basic & Diluted)	217	17384

32 Additional Information Pursuant To Schedule VI

1 PAYMENT TO DIRECTORS

During the current financial year, the following amounts are paid. Board of Directors has accorded its consent for this payments reimbursement.

Sr. No.	Name of the Director	Conveyance	Salary	Interest On Deposit	Year Ended Audited March 31, 2022	Year Ended Audited March 31, 2021
		Rs.	Rs.			
1	Mr. A. Jagan			80,000	80000	27750
2	Mr. Shrinani S Pawar		329,400	3,500	54,320	551915
3	Mr. Pradeep S Pawar		300,116		300116	467143
4	Mr. Manojendra Jadhav		700,655		700655	1119097
5	Mr. Manojendra S Pawar		903,223	67,800	480023	876,000
6	Mr. Shivnaray S Pawar		965,514	73,000	1061514	1147,500
	Total	0	3,243,930	225,300	3,469,230	3,347,561

2 PAYMENT TO AUDITORS

Sr. No.	Particulars	Year Ended Audited March 31, 2022	Year Ended Audited March 31, 2021
1	Statutory Auditors Fee	70000	70000
2	IT Tax Audit	25000	25000
3	Company Tax Audit, Company Valuation Service etc.	30000	20000
Total		125000	115000

5 TRANSACTION WITH RELATED PARTIES

SR NO	Name of the Director of Marvelous Metals Pvt. Ltd.	Related Companies
1	Smt. Yashuda A Joshi	Marvelous Engineers Pvt. Ltd. Marvelous Machinery Pvt. Ltd. Marvelous Motors Pvt. Ltd.
2	Mr. Narsing P Pawar	Marvelous Tractor Pvt. Ltd. Marvelous Precision Pvt. Ltd.
3	Mr. Indrajeet S Pawar	Bhimat Industries Angel Industries Marvelous Tooling
4	Mrs. Sagun S Patil	

4 MANAGERIAL REMUNERATION

Salary paid to Directors is Rs. 57.71 Lacs (L.Y. Rs 10.17 Lacs) inclusive of all allowances. The above figures do not include contribution to future payment of Retirement (on Death Gratuity Trust Fund) as Premiums paid to Gratuity Trust Fund as per Life Insurance Corporation which is inclusive of all employees. It is also inclusive of Provident Fund Employers Contributions.

5 Total outstanding dues to micro and small enterprises:

In opinion of Management, Company has identified Small Scale and/or ancillary industrial Suppliers on the basis of information available with them. The amount of interest on delayed payment as per Small scale and Ancillary Industries Undertaking Act, 1995 if any is unascertainable.

6 In the opinion of the board of directors, the current assets and the loans and advances are realizable at the values at which they appear in the financial statements and no provision in respect of these items is required.

7 In the opinion of the board of directors, the current assets and the loans and advances are realizable at the values at which they appear in the financial statements and no provision in respect of these items is required.

The Company is eligible for interest-free Sale Tax Incentive Deferral payable as per 1992

Scheme of Govt. of Maharashtra from D.I.C.Kop. of Rs.44.42 Lacs vide their FC NO.

B DIC/KOP/15/SB/DEFERRAL/0527 DT.29.2.2000. The company has balance amount of deferral total Rs.6.74 Lacs (L.Y. Rs. 6.74 Lacs)

9 Balance in sundry creditors and sundry debtors are subject to confirmation from the respective parties

10 Information required by schedule VI is given to the extent applicable

11 Figures of previous year have been regrouped and recasted whenever necessary

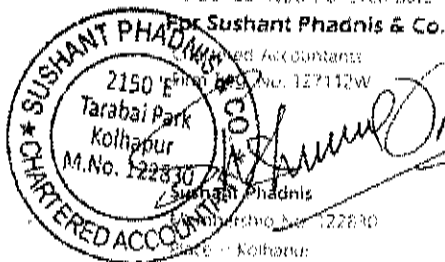
BALANCE SHEET			
as at March 31, 2022	Note	March 31, 2022	March 31, 2021
		Rs.	Rs.
EQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
Share Capital	3	1,861,900	861,900
Reserves and Surplus	4	41,511,274	37,478,436
		43,373,174	37,340,336
NON-CURRENT LIABILITIES			
Long-term borrowings	5	37,248,856	37,869,674
Deferred tax liabilities (Net)	6	1,691,480	1,701,548
Other long term liabilities	7	-	-
Long term provisions	8	-	-
		38,940,336	39,571,222
CURRENT LIABILITIES			
Short-term borrowings	9	141,273,132	151,434,828
Trade payables	10	140,365,855	114,002,088
Other current liabilities	11	25,247,788	30,809,841
Short-term provisions	12	15,607,024	34,256,300
Sub Total		326,493,799	330,503,057
TOTAL		408,807,309	504,416,615
ASSETS			
NON-CURRENT ASSETS			
Fixed assets			
Tangible assets	13	126,312,674	137,585,551
Intangible assets			
Capital work-in-progress		55,847,087	52,411,718
Intangible assets under development			
		182,159,761	189,997,269
Non-current investments	14	479,450	479,450
Deferred tax assets (net)	6	-	-
Long term loans and advances	15	4,738,334	5,721,770
Other non-current assets	16	2,106,254	2,108,598
		7,324,038	7,309,519
CURRENT ASSETS			
Current investments	17	-	-
Inventories	18	88,256,941	60,722,098
Trade receivables	19	110,839,859	224,111,866
Cash and cash equivalents	20	22,064,321	23,056,389
Short-term loans and advances	21	1,760,068	1,310,274
Other current assets	22	(3,597,578)	(2,091,099)
		219,323,511	307,109,528
TOTAL		408,807,309	504,416,615

SIGNIFICANT ACCOUNTING POLICIES

2.1

The accompanying notes to accounts form an integral part of financial statements.

As per our report of even date



Date :-

For and on Behalf of the Board of Directors
MARVELOUS METALS PRIVATE LIMITED

Y.A. Joshi,
Y.A. JOSHI
DIRECTOR
DIR NO. 00089776

M.S. JADHAV
DIRECTOR
DIR NO. 0011-02

S.S. Pawar
S.S. PAWAR
DIRECTOR
DIR NO. 00426341

M.S. PAWAR
DIRECTOR
DIR NO. 0042

3 Share Capital

3.1	Particulars	March 31, 2022	March 31, 2021
	Schedule 1: Share capital		
	Authorised Capital		
	50000 Equity Shares of Rs. 100/- each	5,000,000.00	5,000,000
	(Previous year: 50,000 Equity Shares of Rs.100/- each)		
	Total	5,000,000	5,000,000
	Issued, Subscribed, Called Up And Paid Up Capital		
	18619 Equity Shares of Rs. 100/- each	1,861,900.00	1,861,900
	(Previous year: 18619 Equity Shares of Rs. 100/- each)		
	Total issued, subscribed and fully paid-up share capital	1,861,900	1,861,900
3.2	Calls unpaid by		
	Directors		
	Others		

3.3 Forfeited shares (amount originally paid up)

3.4 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	March 31, 2022		March 31, 2021	
	No.	Amount	No.	Amount
Equity Shares				
At the beginning of the period	18,619	1,861,900	18,619	1,861,900
Issued during the period				
Buy back of shares during the period				
Outstanding at the end of the period	18,619	1,861,900	18,619	1,861,900
Preference Shares				
At the beginning of the period				
Issued during the period				
Redemption during the period				
Outstanding at the end of the period				

3.5 Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 100 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 shareholders in the ensuing Annual General Meeting.

During the year ended 31st March, 2020, the amount of per equity share dividend recognized as distributions to equity shareholders is Rs. NIL per Equity Share (31st March, 2019 : NIL per Equity Share) which is after calculation of dividend distribution tax.

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.

3.6 Terms/rights attached to preference shares

NOT APPLICABLE

3.7 Terms of conversion of preference shares

3.8 Shares held by holding/ultimate holding company and /or their subsidiaries/associates

Shares of the company are not held by any other company.

3.9 Shares held by the shareholders holding more than 5% shares specifying the no. of shares

Sr. No.	Name of the shareholder	Current Year	
		No. of Shares	%
1	Mr. S. D. Pawar	588	4.50
2	Smt. V. P. Pawar	351	4.57
3	Mrs. J. S. Pawar	694	4.80
4	Mr. M. S. Pawar	4957	25.43
5	Mr. M. J. Jadhav	3561	16.71
6	Smt. Y. A. Joshi	2856	15.34
7	Mr. Shersing P. Pawar	349	4.51
8	Mr. Swarnsing P. Pawar	349	4.50
9	Mr. Shivajirao S. Pawar	394	4.80
10	Smt. P. H. Pawar	394	4.80
11	Other	1756	8.43
	Total	18619	100.00

3.10

Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

No shares are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

3.11

Aggregate number & class of shares allotted as fully paid up by way of bonus shares, issued for consideration other than cash and bought back during the period of five years immediately preceding the reporting date

Sr. No.	Particulars	No. of shares	
		March 31, 2022	March 31, 2021
1	Details of shares allotted as fully paid up by way of bonus shares :		
	Equity shares		
2	Details of shares issued for consideration other than cash :		
	Equity shares		
3	Details of shares bought back :		
	Equity shares		

4 Reserves & Surplus

Particulars	March 31, 2022	March 31, 2021
	Total	Total
a. General Reserve		
Balance as per last year Balance Sheet	30,345,154	30,345,154
Transfer from Current Year Profit		
Sub Total -- I (a)	30,345,154	30,345,154
b. Capital Reserve from WMDCL		
Under 1988 Scheme of WMDCL	742,350	742,350
c. Capital Reserve from WMDCL		
Under 1988 Scheme of WMDCL	2,000,000	2,000,000
d. Capital Reserve from CFC		
Under 2001 Scheme of Incentives	2,000,000	2,000,000
e. Government Allowance Reserve (G.A.R)	702,265	702,265
f. Capital Redemption Reserve	95,500	95,500
g. Reserves of Reserve	40,592,298	40,592,298
Sub Total -- II (b to g)	46,132,413	46,132,413
Surplus/Deficit in the Statement of Profit & Loss		
Balance as per last year Balance Sheet	36,999,131	11,950,769
Add: Dividend & Dividend Tax for Paid		
Profit for the year	4,052,838	25,759,510
	4,052,838	25,759,510
Less: Appropriations		
Transfer to General Reserve		
Proposed Dividend		
Tax on Dividend		1,288,851
Other Appropriations		
Total Appropriations		1,288,851
Sub Total -- III (j)	34,966,293	38,999,131
Net Surplus in the statement of profit and loss (II-III)	41,511,274	37,478,436

5 Long-term borrowings

Particulars	Non Current Portion	Non Current Portion	Current Maturity	Current Maturity
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Total	Total		
a. Bonds/debentures (in descending order of maturity)				
b. Term loans				
i. Secured borrowings				
1. From banks				
State Bank of India	5,666,215	14,054,475	4,306,755	11,832,000
State Bank of India - Buyers Credit Limit				
State Bank of India - PPF, A/C				
Vijaya Bank	4,813,750	7,651,423	2,851,180	2,274,000
Agarambattu Co. Opp. Bank Ltd.				
ii. From Financial Institutions	16,899,125	36,257,865	19,358,740	17,335,257
Electronics Finance Ltd				
Mahindra & Mahindra Ltd	714,886		140,260	
c. Deposits				
i. Secured borrowings				
ii. Unsecured borrowings				
From Directors	825,000	825,000		
From Share Holders	6,543,136	7,643,136		
d. Loans & advances from related parties - Unsecured				
e. Other loans and advances				
i. Secured borrowings				
ii. Unsecured borrowings				
a. From Directors	658,098	570,308		
b. From Share Holders	1,128,645	775,424		
c. Purchase By Factors Facility				
SBI Global Factors Ltd.				
d. Trade Advance				
e. Sales Tax Loan Under 1988				
(Reversing Scheme of Incentives from WMDCL)				
From Tax Direct Loans (Incentives - Reversing)				
Under 1988 Scheme of WMDCL			9,764	672,920
From Tax Direct Loans (Incentives - Reversing)				562,676
Under 1988 from CFC				
Total	7,248,856	67,869,674	32,530,855	32,024,123

Terms of Requirement of Loans

Sr. No.	Particular	Sanctioned Amount (Rs. in Lacs)	Date of Loan Taken	Rate of Interest %	Guarantor
A State Bank of India U.F. Br.					
1	Term Loan	100.00	28/09/2011	9.65	1. Sushant P. Pawar 2. Mansing P. Jadhav 3. Shrawan S. Pawar
2	Term Loan	51.00	09/04/2011	1.05	
3	Term Loan	400.00	07/11/2011	10.10	
4	Term Loan (GEC)	295.40	01/06/2002	7.80	
5	Term Loan (GEC)	143.00	01/05/2002	7.40	1. Mansing P. Pawar 2. Shrawan S. Pawar
B Electronica Finance Ltd.					
1	Term Loan	41.84	22/08/2011	10.75	N/A
2	Term Loan	47.74	26/07/2011	10.75	N/A
3	Term Loan	65.01	30/09/2011	10.75	1. Sushant P. Pawar 2. Mansing P. Jadhav
4	Term Loan	30.89	26/09/2011	10.75	N/A
5	Term Loan	40.00	27/07/2011	12.50	N/A
6	Term Loan	708.31	26/12/2011	12.50	N/A
7	Term Loan	106.20	30/06/2020	10.75	N/A
8	Term Loan	62.60	26/09/2020	10.75	N/A
B MUAYA BANK					
1	Term Loan	105.00	31/07/2011	9.65	1. Sushant P. Pawar 2. Mansing P. Jadhav 3. Shrawan S. Pawar
2	Term Loan	5.00	July 2011	9.20	1. Sushant P. Pawar 2. Mansing P. Jadhav 3. Shrawan S. Pawar
3	Term Loan	22.00	16/08/2011	13.20	1. Sushant P. Pawar 2. Mansing P. Jadhav 3. Shrawan S. Pawar
C Other Loans					
	Sales Tax Deferal Under incentives Scheme of 1958 from DIC	44.43	30/03/2001	0.00	
				0.00	
				0.00	
				0.00	

5.3 Details of continuing default as on the balance sheet date in repayment of loans :

Sr. No.	Particulars	March 31, 2022	March 31, 2021
		Period of default	Period of default
1	To A. The Company has not defaulted in repayment of loans to any of the lenders		
2	To B.		

6 Deferred tax liabilities (Net)

Particulars	March 31, 2022	March 31, 2021	
	Tax effect Rs.	Timing difference Rs.	Tax effect Rs.
a. Deferred tax liabilities			
Opening Balance	1,701,548		1,234,046
Impact of difference between tax depreciation and depreciation charged in the financial statements	10,005	1,467,157	467,500
Depreciation as per Companies Act	1,261,977		
Depreciation as per Income Tax Act	1,271,982		
Provision for Bonus reversed on account of payment			
Gratuity Paid during the year			
Leave Encumbrance paid			
Provision for S&W of Agent			
Current Years Liability	1,691,480		1,701,546
b. Deferred tax assets			
Opening Bal.			
Impact of difference between tax depreciation and depreciation charged in the financial statements			0
Depreciation as per Companies Act			
Depreciation as per Income Tax Act			
VAT provided in books but unpaid			
ES & PF provided in books but unpaid			
Gratuity Disallowed u/s 43 F			
Provision for Leave Encumbrance			
Current Years Assets			
c. Current year Deferred tax Asset (net)			
d. Current Year Deferred tax Liability (net)	1,691,480		1,701,546
e. Net Balance as on 31.03.2022			
Liability	1,691,480		1,701,546
Asset			

7 Other long-term liabilities

Particulars	March 31, 2022	March 31, 2021
	Total	Total
a. Trade Payables		
b. Others		
c. Total		

8 Long-Term provisions

Particulars	March 31, 2022	March 31, 2021
	Total	Total
a. Provision for employee benefits		
b. Present Value Obligation (Gratuity)		
c. Others		
Total		

9 Short-term borrowings

Particulars	March 31, 2022	March 31, 2021
	Total	Total
a. Loans repayable on demand		
from bank		
Secured borrowings:		
Secured borrowings		
Working Capital Line		
State Bank of India	104,270,660	100,579,745
State Bank of India - PCFC		11,052,155
State Bank of India - WCC (SFCC)	31,941,717	28,719,095
State Bank of India - SF	5,060,755	10,085,928
Unsecured borrowing:		
HDFC Bank Ltd		
b. Vehicle Loans		
HDFC Bank Ltd		
c. SBI Global Factors Ltd.		
d. Working Capital facilities		
State Bank of India		
e. Loans and advances from related parties		
f. Deposits		
g. Other loans and advances		
Total	141,273,132	150,434,828

Terms of Repayment of Loans

Sr. No.	Particular	Sanctioned Amount (Rs. in Lacs)	Rate of Interest %	Guarantor
B	State Bank of India Ltd. Br.			
1	Working Capital (CC)	1100.00	9.80	1. Srinivas R. Pawar 2. Manoj S. Pawar 3. Shivajirao S. Pawar
2	Working Capital (PCFC)			
	Working Capital (PCFC)			
	Working Capital (SBI)			

**CC & PCFC are interchangeable limits, we have shown 50:50 for presentation

10 Trade payables

Particulars	March 31, 2022	March 31, 2021
	Total	Total
a. Creditors for Goods	115,895,610	156,595,354
b. Creditors for Services	24,470,246	17,406,733
Total	140,365,855	174,002,088

11 Other current liabilities

Particulars	March 31, 2022	March 31, 2021
	Total	Total
a. Sales Tax & Excise Duty Payable	7,533,642	7,533,642
b. Tax Deducted at Source Payable	(595,454)	(567,392)
c. Goods and Service Tax (GST)	(10,580,607)	(2,214,001)
d. Advance from Customers	1,080,279	1,002,731
e. Export Development Advance	(520,927)	(969,281)
f. Current Maturity		
Secured borrowings		
State Bank of India	9,306,755	11,832,000
Wade Bank	2,851,130	2,274,000
Rajarambapu Co. Opp. Bank Ltd.		
Electronika Finance Ltd.	19,358,740	17,338,257
Manindra & Mahindra Finance Services	140,260	
v. Sales Tax Loan Under 1987 (Packery Scheme of Incentives from WMDG)		
vi. Sales Tax Deferral Under Incentives / Benefits under 1988 Scheme of WMDG Ltd.		
vii. Sales Tax Deferral Under Incentives Scheme of 1985 from DIC	673,920	582,876
Total	29,247,788	36,809,641

Sr. No.	Particulars	March 31, 2022		March 31, 2021	
		Installments Amount	No. of Months	Installments Amount	No. of Months
i	State Bank of India	5306755 - Interest	12	5960000 - Interest	12
ii	Electronika Finance Ltd	18,155,741	12	1074216	12
iii	Vijaya Bank	2,683,185	12	277687	12
iv	Marignora & Marignora Finance Services				
v	Sales Tax Defers Under incentives - Benefits				
vi	Under 1998 scheme of WPCOA Ltd				
vii	Sales Tax Defers Under incentives Scheme 1993 from DIC	672,921	Yearly	0	Yearly
viii	Trade Advance				

12 Short-term provisions

Particulars	March 31, 2022	March 31, 2021
	Total	Total
i Provision for employee benefits		
ii Bonus & EPF Grants	1,800,000	2,500,000
iii Others		
iv Liability for Expenses	11,132,395	29,083,671
v Provision for Chairman & Executive Director Remuneration	324,629	324,629
vi Proposed Dividend	-	-
vii Tax on Dividend	-	-
viii Provision for Income Tax	2,350,000	2,350,000
ix Provision for Income Tax (W.A. 21-22)	-	-
Total	15,507,024	34,258,300

14 Non-current Investments

14.1	Particulars	March 31, 2022	March 31, 2021	Current Maturity	Current Maturity
		Total	Total	March 31, 2022	March 31, 2021
i	Investment Property				
ii	Investment in Shares				
i	Shares With The Saraswat Coop Bank Ltd	12,500	12,500		
	1250 NOS. Of Shares Of Rs.10/- Each				
ii	Equity Shares Of Mayevada Machine Tools Pvt. Ltd				
	172280 Nos. Of Rs. 10/- Each				
iii	Shares Of Smt. Mahagyan Co-Op. Bank Ltd. Kolhapur. 500 Nos. Of Shares Of Rs.500/- Each	281,250	281,250		
iv	Shares Of Janata Sah. Bank L. State. Bt. Kott	100	100		
	4 Nos. Of Shares Of Rs.25/- Each				
v	Shares With The Shamrao Vitthal Co-Op. Bank Ltd.	2,500	2,500		
vi	Shares In Rajesmbapu Co-Op. Bank Ltd.	5,100	5,100		
vii	Investment in Bond	78,000	78,000		
i	SBi Infrastructure Bond	100,000	100,000		
ii	Investment in Government of Trust securities				
iii	Investments in debentures of bonds				
iv	Investments in Mutual Funds				
v	Other Liquid fund - Direct Plan (in) 178ku1wt6				
vi	Investments in Interest Free Bonds				
vii	Other non-current investments				
Total		479,450	479,450		

14.2 Investments carried at other than cost -

Nil

- Aggregate amount of quoted investments
- Market value of the above investments
- Aggregate amount of unquoted investments. The investment of Rs 100000/- are unquoted hence market value of the investment is not available
- Aggregate provision for diminution in value of investments

MARVELOUS METALS PVT.LTD.

E-3, MIDC, GOKULSHIRGAON, KOLHAPUR

UNIT NO. 2

ANNUAL ACCOUNTS 2021-22

(FIGURES IN RUPEES)

FIXED ASSETS WORK IN PROGRESS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH -2022

SR. NO.	PARTICULARS	GROSS BLOCK				NET BLOCK		
		BALANCE AS ON 31-03-2021	ADDITION DURING THE YEAR Mar-22	TRANSFER	BALANCE AS ON 31-03-2022	ADJUSTMENT SOLD	AS ON 31/03/2021	AS ON 31/03/2022
	<u>PLANT AND MACHINERY</u>							
1	HUNTER MAKE HIGH PRESSURE MOULD HAND	52411718	1514445	0	53926163	1795288	52411718	52130875
2	MOULD HANDLING LINE SAVELLI MAKE		3716212		3716212		0	3716212
	TOTAL RS.	52411718	5230657	0	57642375	1795288	52411718	55847087

15 Long-term loans and advances

15.1	Particulars	March 31, 2022	March 31, 2021	Current Maturity	Current Maturity
		Total	Total	March 31, 2022	March 31, 2021
a	Capital Advances				
b	Security Deposits				
	Telephone Deposits				
	Deposit With M.S.E.E.C.s	3,341	3,341		
	Water And Gas Deposits	451,900	451,900		
c	Loans and advances to related parties	126,661	117,997		
	Marvelous Minerals Pvt.Ltd.				
d	Other Loans and Advances				
e	Secured, considered good				
f	Unsecured, considered good				
	Marvelous Energy Pvt. Ltd Group Adv. A/C	800,000	800,000		
	Marvelous Tractors Pvt.Ltd	124,255	124,255		
	Marvelous Metals Pvt. Ltd Unit 2		0		
	Contribution Marvelous B. Founder - Share	2,350,000	2,350,000		
	Advances for the material & services				
	Advances for Capital Assets	248,870	248,870		
g	Doubtful				
	Total	4,738,334	4,721,770		

15.2 Loans & advances due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies in which any director is a partner or a director or a manager:

16 Other non-current assets

16.1	Particulars	March 31, 2022	March 31, 2021	Current Maturity	Current Maturity
		Total	Total	March 31, 2022	March 31, 2021
a	Trade receivables				
b	Others				
c	Secured, considered good				
d	Employee Advance				
e	Other Receivable	2,106,254	2,108,598		
f	Development Advance				
	Total	2,106,254	2,108,598		

16.2 Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies in which any director is a partner or a director or a member:

17 Current Investments

17.1	Particulars	March 31, 2022	March 31, 2021
		Total	Total
a	Investments in Equity Instruments		
b	Investment in Preference Shares		
	Shares in Rajarambapu Co-Op. Bank Ltd.		
c	Investments in government or trust securities		
d	Investments in debentures or bonds		
e	Investments in Mutual Funds		
	HDFC Liquid Fund - Direct Plan (417860140)		
f	Investments in partnership firms		
g	Other investments		
	Investment in National Savings Certificate		
	Total		
17.2	a. Adequate amount of quoted investments		
	b. Market value of the above investments		
	c. Adequate amount of unquoted investments		
	d. Adequate provision for diminution in value of investments		

15 Long-term loans and advances

		March 31, 2022	March 31, 2021	Current Maturity	Current Maturity
15.1	Particulars	Total	Total	March 31, 2022	March 31, 2021
a.	Capital Advances				
b.	Security Deposits				
	Telephone Deposit	3,341	3,341		
	Deposit With M.S.E.D.C.L.	4,51,900	4,51,900		
	Water And Gas Deposits	1,28,661	1,17,997		
c.	Loans and advances to related parties				
	Marvelous Mechanist Pvt.Ltd.	-	-		
d.	Other loans and Advances				
i.	Secured, considered good				
ii.	Unsecured, considered good				
	Marvelous Engg Pvt. Ltd.Devpt.Adv A/C	6,00,000	8,00,000		
	Marvelous Tractors Pvt.Ltd.	1,24,235	1,24,235		
	Marvelous Metals Pvt. Ltd. Unit 2	-	0		
	Contribution Kpp,Engg & Foundry Cluster	23,50,000	23,50,000		
	Advances for raw material & services	6,31,327	6,25,427		
	Advances for Capital Assets	2,48,870	2,48,870		
iii.	Doubtful				
	Total	47,38,334	47,21,770		

15.2 Loans & advances due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies in which any director is a partner or a director or a member

16 Other non-current assets

		March 31, 2022	March 31, 2021	Current Maturity	Current Maturity
16.1	Particulars	Total	Total	March 31, 2022	March 31, 2021
a.	Trade receivables				
b.	Others				
i.	Secured, considered good				
ii.	Employee Advance				
iii.	Other Receivable	21,06,254	21,08,598		
iv.	Development Advance				
	Total	21,06,254	21,08,598		

16.2 Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies in which any director is a partner or a director or a member

17 Current Investments

		March 31, 2022	March 31, 2021
17.1	Particulars	Total	Total
a.	Investments in Equity Instruments		
b.	Investment in Preference Shares		
	Shares in Rajarambapu Co-Op. Bank Ltd.		
c.	Investments in government or trust securities		
d.	Investments in debentures or bonds		
e.	Investments in Mutual Funds		
	HDFC Liquid Fund - Direct Plan Inf178k01wt6		
f.	Investments in partnership firms		
g.	Other investments		
i.	Investment in National Saving Certificate		
	Total		
17.2	a. Aggregate amount of quoted investments		
	b. Market value of the above investments		
	c. Aggregate amount of unquoted investments		
	d. Aggregate provision for diminution in value of investments		

16 Inventory

		March 31, 2022	March 31, 2021
16.1	Particulars	Total	Total
	Raw Materials	8,176,554	5,434,012
	Work in Progress		
	Inventory Stores Spares	3,750,377	5,022,375
	Production Equipment		
	Machine Spares Material	37,901,107	22,555,523
	Stock of Packing Material & Consumables	2,065,031	1,095,937
	Defective / Non Salable Castings	774,751	1,206,980
	Finished Goods	72,513,505	6,086,951
	Warranty Provisions Under Factory & Logistics	12,671,622	7,920,320
	Total	88,256,977	60,722,098

18.2 Lease of Property

19 Trade Receivables

		March 31, 2022	March 31, 2021
19.1	Particulars	Total	Total
	Trade Receivables outstanding in a period more than 90 days		
	Included considered good	37,614,648	33,247,770
	Leases considered good		
	Payable		
	Others Less than 90 days	73,225,417	196,864,096
	Less: Discounting entry SBI (PCC)		
	Adjusted Risk for fluctuation in Foreign Exchange		
	Total	110,839,855	224,111,856

19.2 Debts due to directors or other officers of the company or any of them either severally or jointly with any other person or debts due to firms or private companies in which any director is a partner or a director or a member.

20 Cash & cash equivalents

20.1	Particulars	March 31, 2022	March 31, 2021
		Total	Total
a	Balances with banks		
	HDFC Bank	56,434	56,434
	State Bank of India	11,768	15,670
	Madhyam Bank Ltd.		
	Central Sahakar Bank		
	Vijaya Bank	330	330
	Reserve Bank of India Bank Ltd.	11,051	1,251
c	Deposits with more than 12 months maturity		
	Term Deposit Receipt with SBI	3,608,220	3,424,705
	Electronic Finance Ltd.	17,503,078	18,703,078
	HDFC Bank		
b	Other deposits MEIS		
d	Cheques drafts in hand		
e	Cash in hand	873,340	854,972
f	Others		
	Total	22,064,221	23,056,389

20.2 earmarked balances with banks 17,503,078 18,703,078

20.3 Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments

20.4 Registration restrictions (if any)

21 Short-term loans & advances

21.1	Particulars	March 31, 2022	March 31, 2021
		Total	Total
a	Loans & advances to related parties		
i	Secured, considered good		
ii	Unsecured, considered good		
	Marugus Meachment Pvt. Ltd. Trade Adv.		
b	Employer Advances	166,757	137,031
c	Advances for law, medical & services		
d	Advances for Capital Assets		
e	Traveling and Other Advances		
f	Other Advances	1,593,311	1,173,243
	Total	1,760,068	1,310,274

21.2 Loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies in which any director is a partner or a director or a member

22 Other current assets

	Particulars	March 31, 2022	March 31, 2021
		Total	Total
1	Tax Deducted At Source & T.C.S		
2	Income Tax Advance	329,543	253,901
3	Export Development Advance	2,611,010	2,385,404
4	Prepaid Expenses		
5	Excise Duty & Taxes in Advance	1,186,122	1,117,722
6	Interest Receivable		
7	Goods Modvat Receivable Account	121,593	88,636
8	MEIS Benefit Receivable - Post Export	(13,284,587)	(13,284,587)
9	DBT / MEIS Benefit Receivable - Post Export	5,438,732	7,397,826
10	Other Receivable		
	Total	(3,597,578)	2,091,099

23 Contingent liabilities and commitments

Particulars	March 31, 2020	March 31, 2021
	Total	Total
a. Contingent liabilities		
Claims against the company not acknowledged as debt		
The Company is contingently liable for an amount of Rs.56,000/- to Mr. Manojprad Godha, Director of the Company towards his claim for salary for the months of February 2017 and March 2017. No provision for the amount has been made in the financial statements. Legal opinion in respect of the same has been sought and the matter will be decided on receipt of legal opinion from Dr. K.R. Chandore.		
Income Tax Department has raised Demand of Rs. 21.87 Lacs for the FY 2009-2010 (A.Y. 2010-2011). The Company has paid demand of Rs.21.87 Lacs (i.e. Rs. 21.87 Lacs) in response to the appeal filed by the company against the aforesaid demand the Hon'ble ITAT Pune Bench had upheld the company's contention and consequently has quashed the above demand as per the ITA Tribunal Pune order Dt.30/06/2011. Provision for this amount has not been made in accounts. Income Tax department has gone into appeal with the Hon' Bombay High Court against the order of the ITA Tribunal Pune order.		
Sales Tax Department (Dy. Commissioner of Sales Tax) has raised demand of Rs.17.18 Lacs for the FY 2009-2010. The Company has paid Rs.10.11 Lacs against demand. Further the Company had filed appeal with Registrar, Maharashtra Sales Tax Tribunal, Mumbai. The hearing taken place at Kolhapur came and as per the order dated 26/04/2018 the appeal is partly allowed and the case is remanded to Revisional authority for verification of the facts.		
Sales Tax Department (Dy. Commissioner of Sales Tax) has raised demand of Rs.5.04 Lacs for the FY 2009-2010. The Company has paid Rs.1.50 Lacs against demand. Further the Company had filed appeal with Registrar, Maharashtra Sales Tax Tribunal Mumbai. In response to the appeal filed by the company against the aforesaid demand the Hon'ble Tribunal first bench of the Maharashtra Sales Tax Tribunal had upheld the company's contention and consequently has quashed the above demand as per the order Dt.17/2/2008.		
Sales Tax Department (Dy. Commissioner of Sales Tax) has raised demand of Rs.1.75 Lacs for the FY 2005-2006. Further the Company has filed appeal with Dy. Commissioner of Sales Tax (Appeals), Kolhapur. In response to the appeal filed by the company against the aforesaid demand the Hon'ble Dy. Commissioner of Sales Tax (Appeals) has granted permanent stay to the above demand and as per the Stay order Dt. 05/10/2013 company has paid Rs.0.56 Lacs.		
Sales Tax Department (Dy. Commissioner of Sales Tax/Appeals), Kolhapur has raised demand of Rs.18.60 Lacs for the FY 2006-2007. Further the Company has filed the appeal with Maharashtra Sales Tax Tribunal Mumbai. In response to the appeal filed by the company against the aforesaid demand the Hon'ble Maharashtra Sales Tax Tribunal Mumbai has remanded the case to revisional authority for verification of the facts.		
The company has paid CFC membership of Rs.22.50 Lacs to Kolhapur Engineering and Foundry Cluster Ltd for project of Sand Reclamation. The company has paid the total contribution the balance payable is Rs Nil.		
The obligation under EPCG license for the Export of items which the company has undertaken is Rs. 13,43,26,362/- (i.e. Rs.20,22,27,716/-) to be fulfilled in period of six and eight years from the date of issue of EPCG licenses (04 Nos.) wherever as applicable. The company has fulfilled the all export obligation and the redemption of EPCG licenses and bond (01 Nos.) is in process with JDGFT authorities.		
The Company has availed EPCG License No. 3130003402 dtd.29.05.2008 & 3130005360 dtd.16.12.2010. The company has fulfilled all the export obligation. The redemption of EPCG licenses and bond is in process with JDGFT authorities. JDGFT has raised expiry, which if found right will result in a liability of approx Rs.20.87 Lacs & Rs.45.42 Lacs respectively. Totaling to Rs 66.80 Lacs.		

