



EXCELLENT

Manufacturers of Wires & Packaging Products

AN ISO 9001:2015 CERTIFIED COMPANY

WIRES & PACKAGING LIMITED

CIN: U28990MH2021PLC357089

Date: 26.07.2025

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai – 400 051.

Company Symbol: EXCELLENT

ISIN: INE0Y4801011

Sub: Submission of 4th Annual Report of the Company for the Financial Year 2024-25 and Notice of 4th Annual General Meeting

Dear Madam/Sir,

Pursuant to Regulation 30 and Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 4th Annual Report of the Company for the Financial Year 2024-25 together with Notice of 4th Annual General Meeting (AGM) to be held on Tuesday, August 19, 2025 at 09:00 A.M. IST through Video Conferencing/Other Audio Visual Means (VC/OAVM) in accordance with Circular No. 14/2020 dated April 08, 2020, Circular No.17 /2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2022 dated May 05, 2022, Circular No, 10/2022 8 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars") (hereinafter collectively referred to as "MCA Circulars"), permitted convening AGM of the Company is being held through VC/OAVM.

In compliance with applicable provisions of the Companies Act, 2013, the SEBI (LODR) Regulations, 2015, MCA Circulars and SEBI Circular SEBI/HO/CFD/CFD PoD 2/P/CIR/2024/133 dated October 3, 2024, the 4th Annual Report of the Company for the financial year 2024-25 together with Notice of 4th AGM is being sent to all the members of the Company whose email addresses are registered with the Company or Depository Participant(s).

The 4th Annual Report and Notice of 4th AGM are also being made available on the website of the Company at: www.excellentwiresandpackaging.com.

Thanking you,

Yours faithfully,

For EXCELLENT WIRES AND PACKAGING LIMITED

Rachit Masalia
Managing Director
DIN : 09108018

Encl. A/a

FACTORY: GALA NO.1, JYOTI INDUSTRIAL ESTATE, GANESH NAGAR, VEVOOR VILLAGE, PALGHAR (EAST), DIST. PALGHAR - 401404.
OFFICE: GALA NO.113, JAY CHAMUNDESHWARI IND. COMP., BLDG NO.2, NAIK PADA, WALIV, VASAI (EAST), DIST. PALGHAR - 401208.
PHONE: +91 9820285767; +91 9820285768 | EMAIL: info@excellentwiresandpackaging.com
WEBSITE: www.excellentwiresandpackaging.com



4TH ANNUAL REPORT

2024-2025

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CORPORATE INFORMATION

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNELS

Mr. Rachit Paresch Masalia	:	Managing Director
Mr. Darshil Hasmukh Shah	:	CEO & Director
Mr. Bhavya Vasant Shah	:	Chairman and Director
Mr. Dhaval Bharat Siriya	:	Independent Director
Ms. Hemal Vikas Masaliya	:	Independent Director
Mr. Tejas Devendra Shah	:	Independent Director
Ms. Meghna Mahendra Savla	:	Company Secretary and Compliance Officer
Mr. Paresch Vasantlal Masalia	:	Chief Financial Officer

REGISTERED OFFICE

GALA NO. 1, JYOTI INDUSTRIAL ESTATE,
VEVOOR VILLAGE, GANESH NAGAR, DIST. PALGHAR,
PALGHAR (EAST), THANE - 401404.

Tel: 022 2028 5767

Email: info@excellentwiresandpackaging.com

Website: www.excellentwiresandpackaging.com

CORPORATE OFFICE

UNIT NO. 12, 13, 113 BLDG 2 S. NO. 54,
JAY CHAMUNDESHWARI INDUSTRIAL COMPLEX,
NAIKPADA, VASAI EAST, THANE – 401 208, PALGHAR

Tel: 022 2028 5767

Email: info@excellentwiresandpackaging.com

Website: www.excellentwiresandpackaging.com

STATUTORY AUDITOR

M/s. Bohara Shah & Co, Chartered Accountants

INTERNAL AUDITOR

M/s. RDJ & Associates, Chartered Accountants

SECRETARIAL AUDITOR

M/s. JSD & Associates, Practicing Company Secretaries

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited
Office No S6-2, PINNACLE BUSINESS PARK,
6th, Mahakali Caves Rd, next to Ahura Centre,
Shanti Nagar, Andheri East, Mumbai - 400093.

Tel: 022 - 62638200

Email: info@bigshareonline.com

Website: www.bigshareonline.com

BANKER OF THE COMPANY

HDFC Bank

AXIS Bank

AUDIT COMMITTEE

Dhaval Siriya	-	Chairman
Tejas Shah	-	Member
Rachit Masalia	-	Member

NOMINATION AND REMUNERATION COMMITTEE

Dhaval Siriya	-	Chairman
Hemal Masaliya	-	Member
Tejas Shah	-	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Dhaval Siriya	-	Chairman
Hemal Masaliya	-	Member
Rachit Masalia	-	Member

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 4th Annual General Meeting (AGM) of the Members of Excellent Wires and Packaging Limited (Formerly known as Excellent Wires and Packaging Private Limited) ("**Company**") will be held on **Tuesday, August 19, 2025 at 09.00 A.M. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OVAM") facility to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 – Adoption of financial statements

To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon.

Item No. 2 - Appointment of a director in place of Mr. Rachit Masalia who retires by rotation

To appoint Director in place of Mr. Rachit Masalia (DIN: 09108018), who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 3 - To re-appoint M/s. Bohara Shah & Co., Chartered Accountants, as a Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and all 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 re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Bohara Shah & Co., Chartered Accountants (FRN: 143865W) be and are hereby re-appointed as the Statutory Auditors of the Company for the term of five consecutive years, from the conclusion of this 4th Annual General Meeting till the conclusion of the 9th Annual General Meeting to be held in the year 2030, to examine and audit the accounts of the Company at such remuneration as specified in explanatory statement of this resolution as approved by the Audit Committee and/or Board of Directors in consultation with the Statutory Auditors of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution."

SPECIAL BUSINESS:

Item No. 4 - To appoint Secretarial Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended

from time to time, M/s. JSD & Associates, Practising Company Secretaries (Peer Review No.: 3479/2023) be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and to do all such acts, deeds, and things as may be deemed necessary, proper, or expedient to give effect to this resolution.”

Item No. 5 - Variation in the terms of the contract or objects of the Issue and in this regard to consider and if thought fit, to pass, the following resolution as a special resolution with majority of more than 90% of the voting shareholders voted in the favour of the resolution:

“**RESOLVED THAT** pursuant to Sections 13 and 27 of the Companies Act, 2013 (the “Act”) and other applicable provisions if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company, to vary the terms of the object referred to in the Initial Public Offering (“IPO”) prospectus of the Company dated 23rd August, 2024 (the “Prospectus”), filed by the Company with the Registrar of Companies, Mumbai and the Securities and Exchange Board of India, including variation in the object of the issue and utilization of the IPO proceeds duly approved by the Members vide their special resolution dated 3rd June, 2024, by way of deploying and/or utilise the unutilized amount/balance proceeds of Rs. 1.45 Crores of the existing object “General Corporate Purpose” towards the other IPO object of “Acquisition of Land and Construction of Building”;

RESOLVED FURTHER THAT the aforesaid variation of the objects shall be undertaken by the Company only if such variation is approved by more than 90% of the present and voting shareholders and if 10% or more of the present and voting shareholders dissent to such variation, the Company will not act upon the corporate action authorized by this resolution and the existing object of the issue will not be varied and the promoters of the Company will not be required to provide any exit option to the dissenting shareholders;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.”

By Order of the Board of Directors
of **Excellent Wires and Packaging Limited**
(Formerly known as Excellent Wires and Packaging Private Limited)

Bhavya Shah
Chairman
DIN: 06549193

Date: 26.07.2025
Place: Thane

NOTES

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with other related circulars including General Circular No. 09/2023 dated September 25, 2023 issued by the

4th Annual Report 2024-2025

Ministry of Corporate Affairs, ("MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with other related SEBI circulars including Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI ("SEBI Circulars"), companies are allowed to hold AGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. Electronic copy of the Annual Report for the financial year 2024-25 is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 and Notice of the 4th AGM of the Company, may send request to the Company's e-mail address at cs@excellentwiresandpackaging.com mentioning Folio No./DP ID and Client ID.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at info@excellentwiresandpackaging.com with a copy marked to evoting@nsdl.co.in
4. As per Regulation 40 of SEBI Listing Regulations, as amended, as mandated by SEBI, effective April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DP's. Members can contact the Company or Company's Registrar and Transfer Agents, Bigshare Services Private Limited (BSPL) for assistance in this regard.
5. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Excellent Wires and Packaging Limited at info@excellentwiresandpackaging.com in case the shares are held by them in physical form.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Excellent Wires and Packaging Limited in case the shares are held by them in physical form.
7. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Excellent Wires and Packaging Limited in case the shares are held in physical form. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. The Company has fixed cutoff date i.e.; Tuesday, 12th August, 2025 for determining the eligibility for e-voting by electronic means at 4th AGM.
9. Members seeking any information with regard to the financial statements or any other matter to be placed at the 4th AGM, are requested to write to the Company from their registered e-mail address, mentioning their name, DP ID and Client ID / Folio Number and mobile number, at the Company's e-mail address, info@excellentwiresandpackaging.com on or before Saturday, 16th August, 2025, (5:00 p.m. IST). Such questions by the Members shall be taken up during the AGM and replied by the Company suitability.

10. Those Members who intend to speak at the 4th AGM can register themselves as Speaker by marking their email to cs@excellentwiresandpackaging.com at least 03 days before the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM.
11. 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. Only those shareholders, who are present in the 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 available during the AGM.
12. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate to ensure smooth conduct of the AGM.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.excellentwiresandpackaging.com websites of the Stock Exchanges i.e. NSE Limited www.nseindia.com, and on the website of NSDL <https://www.evoting.nsdl.com>.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will be available electronically for inspection by the Members during the 4th AGM. Members seeking to inspect such documents can send an email to cs@excellentwiresandpackaging.com.
15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Since the AGM will be held through VC / OAVM in accordance with the Circulars, the route map and attendance slip are not annexed to this Notice.
16. The Board of Directors has appointed Mr. Jenish Sanjaybhai Doshi (Membership No. ACS: 50447 /CP: 18523) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
17. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
2. The remote e-Voting period commence on Saturday, 16th August, 2025 (9:00 a.m. IST) and ends on Monday, 18th August, 2025 (5:00 p.m. IST). Remote E-voting will not be allowed beyond the aforesaid date and time and the Remote E-voting module shall be disabled by NSDL upon expiry of aforesaid period. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commences Saturday, 16th August, 2025 and ends on Monday, 18th August, 2025 or e-Voting during the AGM. Members who have voted on some of the resolutions during

the said voting period are also eligible to vote on the remaining resolutions during the AGM.

3. The Members who have cast their vote by remote e-Voting prior to the AGM may attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote on such resolution again.
4. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
5. In order to increase the efficiency of the voting process, SEBI has decided to enable e-voting to all the demat account holders (including public non-institutional shareholders/retail shareholders) by way of a single login credentials, through their Demat accounts or websites of Depositories/Depository Participants. Demat account holder shall be able to cast their vote without having register again with the e-voting service providers.
6. The details of the process and manner for remote e-Voting are explained herein below:

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

The remote e-voting period begins on Saturday, 16th August, 2025 at 09:00 A.M. and ends on Monday, 18th August, 2025 at 5:00 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. Tuesday, 12th August, 2025 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 12th August, 2025.

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 NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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

	<p>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 & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</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> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service

	<p>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 www.cdslindia.com and click on login & 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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 & 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 NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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 NSDL.	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 CDSL.	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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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 doshi.jenish@yahoo.com with a copy marked to 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 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 or call on.: 022 - 4886 7000 or send a request to Mr.
4. Suketh Shetty at 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 info@excellentwiresandpackaging.com.
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 info@excellentwiresandpackaging.com. 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 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:

1. Member will be provided with a facility to attend the /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.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 info@excellentwiresandpackaging.com. The same will be replied by the company suitably.

Annexure I to the Notice

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY AND SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:

M/s. Bohara Shah & Co., Chartered Accountants (FRN: 143865W), were appointed as the Statutory Auditors of the Company at the 1st Annual General Meeting ('AGM') held on 10th December 10, 2021, for a period of 4 years, commencing from the conclusion of the 1st AGM until the conclusion of 4th AGM.

In accordance with the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company can appoint or re-appoint an audit firm as Statutory Auditors for not more than 2 (Two) terms of 5 (Five) consecutive years. Bohara Shah & Co. is eligible for re-appointment for a further period of 10 years.

M/s. Bohara Shah & Co., Chartered Accountants is an integrated professional service, that symbolizes aspirations of the true emergent India. M/s. Bohara Shah & Co. has a valid Peer Review certificate. The professional team of Bohara Shah & Co. has experience across various range of service domains including Assurance, Taxation, Governance, Risk Consulting, Profit Improvement and Foreign Exchange Management. Bohara Shah & Co. has consented to their re-appointment and confirmed that their appointment, if made, will be in accordance with Section 139 read with Section 141 of the Act. After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc, as stated above and based on the recommendations of the audit committee, the Board of Directors, at its meeting held on 25th July, 2025, approved the re-appointment of Bohara Shah & Co. for a term of five consecutive years, from the conclusion of the 4th AGM till the conclusion of the 9th AGM to be held in the year 2030, at a remuneration of not exceeding Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand) (excluding applicable taxes and out-of-pocket expenses) towards the statutory audit fees for financial year 2025-2026 including limited review of quarterly financial results and audit of internal financial controls over financial reporting.

ITEM NO. 4:

The Board at its meeting held on May 21, 2025 and based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. JSD & Associates, Practising Company Secretaries, a peer reviewed firm as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

JSD & Associates are focused on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.

JSD & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by JSD & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fees in connection with the secretarial audit shall be Rs. 75,000/- (Rupees Seventy Five Thousand) plus applicable taxes and other out-of-pocket expenses for FY 2026, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and JSD & Associates. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 4 of this Notice.

ITEM NO. 5:

- Pursuant to the approval of the Board and the Shareholders, in the year 2024, the Company had undertaken an initial public offering of its equity shares of Rs. 10 each (the "IPO"). The net proceeds from the IPO, after deducting the issue-related expenses, were Rs. 1,160 (In Lakhs) (the "Net Proceeds"). The objects of the Issue in the Prospectus dated August 23, 2024 (the "Prospectus") included the following:
 - Acquisition of Land and construction of Building
 - Acquisition of Plant & Machineries
 - Funding additional working capital requirements
 - General Corporate Purposes
 - Issue Related Expenses
- Whilst the Company has made its best efforts to utilise the proceeds of the Issue, the amount remained to be unutilised is Rs. 5.21 Crores as of June 30, 2025 (the "Unutilised Amount") towards the Object is as under:

Particulars	Details of Planned utilisation of IPO proceeds in accordance with Prospectus dated August 23, 2024	Spent upto March 31, 2025	Balance available as on March 31, 2025	Unutilised amount as on June 30, 2025
Acquisition of Land and construction of Building	5,78,18,000	2,30,22,653	3,47,95,347	3,25,62,523
Acquisition of Plant & Machineries	2,00,00,000	1,49,54,728	50,45,272	50,45,272
Funding additional working capital requirement	1,50,00,000	1,50,00,000	-	-
General Corporate Purposes	2,31,82,000	86,12,640	1,45,69,360	1,44,72,216
Issue Related Expenses	1,00,00,000	1,00,00,000	-	-
Total	12,60,00,000	7,15,90,021	5,44,09,979	5,20,80,011

3. Further, the Management of the Company does not foresee spending the Unutilised Amount towards the object of “General Corporate Purposes” and, therefore, the Company intends to vary the terms of the aforesaid object, by way of deploying and/or utilise the unutilized amount/balance proceeds of Rs. 1.45 Crores of the existing object “General Corporate Purpose” towards the other IPO object of “Acquisition of Land and Construction of Building”.
4. The Board of Directors of the Company at their meeting held on 26th July, 2025, had approve the aforesaid proposal of vary the terms of the object, subject to approval of the present and voting shareholders at the AGM by Special Resolution with majority of more than 90% of the voting shareholders voted in the favour of the resolution.
5. The details required under the Rule 7(1) of the Companies (Prospectus and Allotment of Securities) Rules 2014 are as follows:

A. The original purpose or object of the Issue and total money raised:

The Company had, in terms of the Prospectus, raised an amount of Rs. 1,260 (in Lakhs) (Gross Proceeds) after deducting issue related expenses amounting to Rs. 1,160 (in Lakhs) (Net Proceeds) towards the Objects) in the following manners as set forth in the Prospectus:

(Rs. In Lakhs)

Sr. No.	Original Objects of the Issue	Estimated Utilization			Total
		Fiscal 2024 till 31 st July, 2024	Fiscal 2025	Fiscal 2026	
1.	Acquisition of Land and construction of Building	15.00	563.18	NIL	578.18
2.	Acquisition of Plant & Machineries	NIL	150.00	50.00	200.00
3.	Funding additional working capital requirement	NIL	150.00	NIL	150.00
4.	General Corporate Purposes	NIL	231.82	NIL	231.82
5.	Issue Related Expenses	20.69	79.31	NIL	100.00
	Total	35.69	1,174.31	50.00	1,260.00

- B. Money utilized for the objects of the Company as stated in the Prospectus and the extent of achievement of such objects in percentage terms and the unutilised amount out of the money so raised through Prospectus as on August 23, 2024 are as under:

Sr. No.	Original objects of the issue	Original Amount Allocated	Amount Utilized up to March 31, 2025	Extent of achievement of Objects in term of percentage	Balance Unutilized Amount as on June 30, 2025
1.	Acquisition of Land and construction of Building	5,78,18,000	2,30,22,653	39.82%	3,25,62,523
2.	Acquisition of Plant & Machineries	2,00,00,000	1,49,54,728	74.77%	50,45,272
3.	Funding additional working capital requirement	1,50,00,000	1,50,00,000	100%	-
4.	General Corporate Purposes	2,31,82,000	86,12,640	37.15%	1,44,72,216
5.	Office Expense	1,00,00,000	1,00,00,000	100%	-
	Total	12,60,00,000	7,15,90,021	56.82%	5,20,80,011

- C. The particulars of the proposed variation in the objects for which Prospectus was issued and alteration/variation in the objects of the Issue as stated above:

The Company intends to vary the terms of the object, by way of deploying and/or utilise the unutilized amount/balance proceeds of Rs. 1.45 Crores existing object “General Corporate Purpose” towards the other IPO object of “Acquisition of Land and Construction of Building”.

- D. The reason and justification for seeking variation:

The Company had initially planned to acquire land in Wada for the purpose of setting up its new facility and had accordingly entered into a Memorandum of Understanding (MoU). However, due to unforeseen circumstances, the MoU had to be cancelled. Subsequently, the Company identified and successfully acquired a more strategically located parcel of land in Palghar.

The location also improves **connectivity, access to workforce, and supply chain efficiency**. This change in location, while beneficial for long-term growth and accessibility, has led to an increase in the overall cost of land and building construction.

In addition, the Palghar location offers a higher Floor Space Index (FSI), which provides an opportunity to construct a larger facility. In light of this, the Company has revised its construction plans to include additional space to accommodate future expansion, enhance operational capacity, expand storage capacity and avoid recurring infrastructure investments. The investment in additional space now will help **reduce duplication of future costs** and avoid disruptions during expansion phases.

The shift aligns with the Company’s **long-term vision** of building scalable and efficient infrastructure. This forward-looking decision, while increasing the initial capital requirement, is aimed at building long-term value and operational scalability for the Company.

- E. The proposed time limit within which the proposed varied objects would be achieved;

The Company will utilise the unutilized amount/balance proceeds of Rs. 1.45 Crores towards the object of “Acquisition of Land and Construction of Building” as per the working capital requirement of the Company by March, 2026.

- F. The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue:

Sub-clause	Requirement	Disclosure in the Prospectus
(a)	The objects of the offer	Page No. 61 in Prospectus
(b)	The purpose for which there is a requirement of funds	Page No. 61 in Prospectus
(c)	The funding plan (means of finance)	Page No. 62 in Prospectus
(d)	The summary of the project appraisal report, if any	Page No. 67 in Prospectus
(e)	The schedule of implementation of the project	Page No. 67 in Prospectus
(f)	The interim use of funds	Page No. 67 in Prospectus

- G. The risk factors pertaining to the new objects and estimated financial impact of the proposed alteration on the earnings and cash flow of the company:

The management proposes to use the unutilised proceeds allocated for general corporate purposes for the object – Acquisition of Land and Construction of Building which will ease the additional burden on finance plan and internal accruals of the Company. This strategic adjustment underscores the Company’s commitment to effective financial utilization as it navigates its evolving operational landscape. Further, considering unforeseen economic, market, reforms in government policy, business or any other conditions beyond the control of the management, there is no assurance that deployment

of funds toward the object will be profitable and will help in business growth and expansion of the Company.

- H. The other relevant information which is necessary for the members to take an informed decision on the proposed resolution:

None. All details are mentioned in the explanatory statement.

The Company shall undertake the corporate action in relation to the variation of Objects mentioned in item no. 05 of this resolution, only if the aforesaid proposal of variation/deviation/alteration in the Objects is approved by more than 90% of the present and voting shareholders. Therefore, even if the special resolution is passed with the requisite majority but 10% or more of the present and voting shareholders dissent to the variation in the Objects, the Company will not act upon the corporate action authorized by item no. 05 of the resolution and the Objects will not be varied. Accordingly, the promoters of the Company will not be required to provide an exit offer to the dissenting shareholders, even if the special resolution is validly passed.

In terms of provision of section 13 and 27 of the Companies Act, 2013 and rules made thereunder and applicable provision of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, the aforesaid proposal of variation of Objects is being placed before the shareholders at the AGM for their consideration and approval.

All relevant documents including copy of notice, resolution and explanatory statement in relation to proposed variation of Objects would be made available for inspection. Please refer to Note No. 05 given in the Notice on inspection of documents.

The Directors of the Company, who are Promoters and their relatives considered to be interested in this resolution to the extent of their shareholding in the Company, as they will not provide any exit offer to the dissenting shareholders.

Except above, none of the other Directors and/or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set forth in item no. 05.

The Board recommends the resolution set forth in item no. 05 for approval of the members as a special resolution with majority of more than 90% of the voting shareholders voted in the favour of the resolution.

Annexure II to Notice of AGM

INFORMATION AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

Table A

1)	Nature of Industry	Manufacturers of Wires and Wire Products	
2)	Date or expected date of commencement of commercial production	16/03/2021	
3)	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.	
4)	Financial performance based on given indicators	Particulars	Year ended 31.03.2025
		Total Revenue	22,43,90,129
		Total Expenses	20,98,10,639
		(Loss)/ Profit Before Tax	1,45,79,490
		Taxation for the year	34,78,993
		Deferred Tax Adjustment	(3,03,962)
		Profit/(Loss) brought forward from previous year	2,37,374
		(Loss) / Profit After Tax	1,11,67,086
5)	Foreign investments or collaborators, if any	N.A.	

II. INFORMATION ABOUT THE APPOINTEE

Sr. No	Particulars	Mr. Rachit Paresh Masalia
1)	Background details	Mr. Rachit Paresh Masalia is graduated with a PGDM (Post Graduate Diploma in Management) he brings a strong educational foundation to his career. He is a seasoned professional with a wealth of experience in both manufacturing and trading within the wire and packaging industries. He has experience of over 11 years in manufacturing and trading of wire and packaging industry. He is involved in overseeing production processes, optimizing workflows, and ensuring product quality, which meets industry standards and customer requirements.
2)	Past Remuneration	13,00,000/-
3)	Recognition or awards	-
4)	Job Profile and suitability	Rachit Masalia Is appointed as Managing Director
5)	Remuneration proposed	13,00,000/-
6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	-

7)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Son of Paresh Masalia
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III. Other Information

1)	Reasons of loss or inadequate profits	The ever changing domestic and international market conditions, high cost of materials and manpower expense.
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Annexure III to the Notice:

ADDITIONAL INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) AND CLAUSE 1.2.5 OF THE SS-2 WITH REGARD TO DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE SEVENTH ANNUAL GENERAL MEETING:

Particulars	Mr. Rachit Paresh Masalia
DIN	09108018
Date of Birth	30/01/1989
Nationality	Indian
Date of Appointment on the Board	16/03/2021
Qualifications	PGDM
Brief resume	Having graduated with a PGDM (Post Graduate Diploma in Management) he brings a strong educational foundation to his career. He is a seasoned professional with a wealth of experience in both manufacturing and trading within the wire and packaging industries. He has experience of over 11 years in manufacturing and trading of wire and packaging industry. He is involved in overseeing production processes, optimizing workflows, and ensuring product quality, which meets industry standards and customer requirements.
Nature of expertise in specific functional areas	He has experience of over 11 years in manufacturing and trading of wire and packaging industry.
Terms and condition of appointment / re-appointment along with remuneration to be drawn	As per the resolution at Item no. 2 of the Notice convening Annual General Meeting 19 th August, 2025, Mr. Rachit Masalia is proposed to be reappointed as a director liable to retire by rotation.
Relationship with other Directors, Manager and other KMP	Son of Mr. Paresh Masalia
No. of Board meeting attended during the year	11
Directorships held in other companies (excluding foreign companies) as on date	NIL
Memberships/ Chairmanships of committees of the Company	2
Memberships/ Chairmanships of committees of other companies	NIL
Listed entities from which the person has resigned in the past three years	NIL
Number of shares held in the Company	11,24,000

DIRECTOR'S REPORT

Dear Members,

Your directors are pleased to present the 4th Annual Report of the business and operations of your Company Excellent Wires and Packaging Limited (hereinafter referred to as the said "Company") accompanied with Audited Financial Statements for the Financial Year ended on March 31, 2025.

1. Financial Summary

Financial performance of the Company for the year ended March 31, 2025, is summarized below:

PARTICULARS	2024-2025	2023-2024
	Amount in Rs.	Amount in Rs.
Revenue from Operations	22,19,48,693	15,40,81,433
Other Income	24,41,437	369
Total Revenue	22,43,90,129	15,40,81,802
Total Expenses	20,98,10,639	14,28,94,831
Profit Before Tax and Prior Period Charge	1,45,79,490	1,11,86,971
Prior Period Items	-	-
Tax Expenses:		
Current tax	34,78,993	26,75,000
Deferred tax	(3,03,962)	2,90,331
Prior Period Adjustment for Taxes	2,37,374	-
Less: Total Tax Expenses	34,12,405	29,65,331
Profit After Tax	1,11,67,085	82,21,640

2. Business Overview

Your directors are pleased to report that during the year under review, the Company recorded total revenue from operations of **Rs. 22,43,90,129** as compared to **Rs. 15,40,81,802** in the previous year and the company's profit after tax recorded in the current year is **Rs. 1,11,67,085** as compared to **Rs. 82,21,640** in the previous year.

3. Deposits

During the year under review, your Company neither accepted or renewed any fixed deposits nor received any deemed deposits falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

4. Dividend

In order to conserve resources for future expansions and for growth agenda of the company, the Directors have not recommended any dividend for the financial year ended 31.03.2025.

5. Share Capital

As on 31st March, 2025, the Authorized Share Capital of the Company stood at INR 5,00,00,000 (Indian Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- each.

BONUS AND PRIVATE PLACEMENT

During the year under review, your Company has issued Prospectus dated August 23, 2024. The Company allotted fully paid up 14,00,000 Equity Shares of face value of Rs. 10/- each, issued at a price of INR 90 per share (including share premium of INR 80 per Equity Share). Accordingly, paid up Equity share of the Company has been increased to 44,70,000 Equity Shares w.e.f. September 16, 2024. As on 31st March, 2025, the issued, subscribed & paid-up equity share capital of your Company stood at INR 4,47,00,000 (Indian Rupees Four Crore Forty Seven Lakhs only) divided into 44,70,000 (Forty Four Lakhs Seventy Thousand) Equity Shares of INR 10 (Indian Rupees Ten) each.

The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise, during the year under review.

The Company has not issued any sweat equity shares to its directors or employees during the period under review.

6. Initial Public Offer (IPO) And Listing:

Pursuant to Section 23 (1) of the Companies Act, 2013 and other provision under the said Act and rules made thereunder read with chapter IX of the securities and exchange board of India (issue of capital and disclosure requirements) regulations, 2018 ("SEBI (ICDR) regulations"), as amended in terms of rule 19(2)(b) of the securities contracts (regulation) rules, 1957 had made Initial Public Offer aggregating to INR 12,60,00,000 ("Issue Size") and has issued and allotted 14,00,000 equity share of INR 10/- each at a price of INR 90/- per share through an Initial Public Offer. Furthermore, the Equity Shares of your company were listed on National Stock Exchange of India Limited on Small, Medium Enterprise ("SME") on Thursday, September 19, 2025.

UTILIZATION OF FUND RAISED FROM INITIAL PUBLIC OFFERING:

During the period under review, the Company has raised moneys by way of Initial public Offering by issuing 14,00,000 equity shares of ₹ 10 each at a premium of ₹ 90 per share. The money as raised have been applied for the purposes for which those are raised till March 31, 2025 as follows:

(Amount in Lacs)				
SR No.	Object of the Issue	Amount allotted for the object	Amount utilized till March 31, 2025	Amount unutilized till March 31, 2025
1	Acquisition of Land and construction of Building	578.18	230.23	347.95
2	Acquisition of Plant & Machineries	200.00	149.55	50.45
3	Funding additional working capital requirements	150.00	150.00	0.00
4	General Corporate Purposes	231.82	86.13	145.69
5	Offer Expenses	100.00	100.00	0.00
Total		1260.00	715.91	544.09

7. Transfer to Reserves

The Directors have not transferred any amounts to Reserves for the financial year ended March 31, 2025.

8. Change in the nature of the business of the company

During the financial year under review, there has been no change in the nature of the business of the Company.

9. Management discussion and analysis.

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as “Annexure II” and is incorporated herein by reference and forms an integral part of this report.

10. Declaration by independent directors:

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations, that he/she meets the criteria of independence as laid out in Section 149(6) of the Act and Regulations 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

11. Familiarization Program For Independent Directors

In compliance with the requirement of Listing Regulations, the Company has put in place a Familiarization program for Independent Directors to familiarize them with the working of the company, their roles, rights and responsibilities vis-à-vis the Company, the industry in which the company operates, business model, etc., along with updating on various amendments in the Listing Regulations and the Companies Act, 2013. The detail of the aforementioned program as required under Regulation 46 of the Listing Regulation is available on the Company’s website at <https://www.excellentwiresandpackaging.com/investor-relations>

In the opinion of the Board, the Independent Directors of the Company possess the integrity, requisite experience and expertise, relevant for the industry in which the Company operates. Further, all the independent directors of the Company have successfully registered with the Independent Director’s databank of the Indian Institute of Corporate Affairs.

12. Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations. The performance of Chairperson of the Board was reviewed by the Independent Directors taking into consideration the views of the executive directors. The parameters considered were leadership ability, adherence to corporate governance practices etc. The Board evaluated its performance after seeking inputs from all the Directors on the basis of such criteria such as 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 as provided by the Guidance note on Board evaluation issued by the Securities and Exchange Board of India.

13. Non-Applicability Of Indian Accounting Standards

As per the provisions of Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. 1st April, 2017. As your Company is listed on NSE Emerge platform, it is covered under the exempted category and is not required to comply with IND-AS for preparation of Financial Statements.

14. Board of Directors and KMP

The Board Directors of the Company as on the year ending 31st March, 2025 are as under:

SN	DIN	Name of the Director	Designation
1	09108018	RACHIT PARESH MASALIA	Managing Director
2	09108019	DARSHIL HASMUKH SHAH	Director & CEO
3	06549193	BHAVYA VASANT SHAH	Director
4	10570644	DHAVAL BHARAT SIRIYA	Independent Director
5	10570658	HEMAL VIKAS MASALIA	Independent Director
6	09592879	TEJAS DEVENDRA SHAH	Independent Director
7	AABPM5667Q	PARESH VASANTLAL MASALIA	CFO
8	AABPS9148N	MEGHNA MAHENDRA SAVLA	Company Secretary

During the year Change of designation as Managing Director of the Company of Mr. Rachit Paresch Masalia with effect from 06th April, 2024* and Mr. Dhaval Bharat Siriya, Mrs. Hemal Vikas Masalia and Mr. Tejas Devendra Shah was appointed as an additional director on 06th April, 2024 and his appointment was regularized in the Annual General Meeting of the Company held on 08th April, 2024. Apart from that, the Company has appointed following KMP on 06th April, 2024 in the Board namely Mr. Prashant Vasantlal Masalia as a Chief Financial Officer (CFO), Ms. Meghna Mahendra Savla as a Company Secretary (CS) and Compliance officer and Mr. Darshil Hasasmukh Shah as a Chief Executive Officer (CEO).

I. Meetings of the Board/ Committee:

During the financial year ended March 31, 2025, Eleven meetings of the Board of Directors were held on 06th April, 2024; 08th April 2024; 11th April, 2024; 31st May, 2024; 30th July, 2024; 10th August, 2024; 16th September, 2024; 17th September, 2024; 12th November, 2024; 18th February, 2025 and 31st March 2025. Details of attendance at these meetings by the directors of the Company is as under:

SN	Name of Directors	Meetings during the financial Year 2024-25	
		Entitled to Attend	Attended
1	RACHIT PARESH MASALIA	11	11
2	DARSHIL HASMUKH SHAH	11	11
3	BHAVYA VASANT SHAH	11	11
4	DHAVAL BHARAT SIRIYA	10	10
5	HEMAL VIKAS MASALIA	10	10
6	TEJAS DEVENDRA SHAH	10	10

II. Audit Committee

During the Financial year 2024-2025 Company has constitute audit committee and composition of the same is as under:

Name of the Member	Chairman/Member	No. of Meeting entitled to attend	Meeting Attended During 2024-2025
Dhaval Siriya	Chairman	1	1
Tejas Shah	Member	1	1
Rachit Masalia	Member	1	1

The Board has accepted all recommendations of Audit Committee.

One Meetings of the Audit Committee were held in the year 2024-2025 on 12th November, 2024.

III. Nomination and Remuneration Committee:

During the Financial year 2024-2025 Company has constitute Nomination and Remuneration Committee and composition of the same is as under:

Name of the Member	Chairman/Member	No. of Meeting entitled to attend	Meeting Attended During 2024-2025
Dhaval Siriya	Chairman	1	1
Hemal Masaliya	Member	1	1
Tejas Shah	Member	1	1

One meeting of Nomination and Remuneration Committee was held in the year 2024-2025 on 31st March, 2025

IV. Stakeholder Relationship Committee:

During the Financial year 2024-2025 Company has constitute Stakeholder Relationship Committee and composition of the same are is as under:

Name of the Member	Chairman/Member	No. of Meeting entitled to attend	Meeting Attended During 2024-2025
Dhaval Siriya	Chairman	1	1
Hemal Masalia	Member	1	1
Rachit Masalia	Member	1	1

One Meeting of Stakeholder Relationship Committee were held in the year 2024-2025 on 31st March, 2025.

15. Subsidiaries, Associate Companies or Joint Ventures

The Company does not have any Subsidiaries, Associates and Joint Ventures as on March 31, 2025. Thus, Statement on performance of Subsidiary of Company as per **Form AOC-1** is not applicable to the Company.

16. Code for prohibition of insider trading

Your Company has adopted the Internal Code of conduct for Regulating, monitoring and reporting of trades by Designated persons under the Securities Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 ("Code") for prohibition of insider trading in the securities of the Company to curb the practice for dealing in the securities while having Unpublished Price Sensitive Information ("UPSI") by the Insiders of the Company.

The Code, inter alia, prohibits dealing in securities by insiders while in possession of unpublished price sensitive information. The said Code has been amended, from time to time, to give effect to the various notifications/circulars of Securities and Exchange Board of India ("SEBI") with respect to the SEBI (Prohibition of Insider Trading) Regulations, 2015. Your Company has also formulated and adopted the Policy and Procedures for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information [Under Regulation 9A (5) of Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015].

17. Loans & Guarantees

During the year under review, the Company has not provided any loan, guarantee, security or made any investment covered under the provisions of Section 186 of the Companies Act, 2013, to any person or other body corporate.

18. Related Party Transactions

Related party transactions, if any, that were entered into during the period ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. The details of the related party transactions as per Accounting Standard 18 are set out in Note No. 25 of the Financial Statement of the Company.

19. Internal Control Systems

Adequate internal controls, systems, and checks are in place, commensurate with the nature of the Company's business and size. The management exercises financial control on the operations through a well-defined budget monitoring process and other standard operating procedures.

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control in the Company, and compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the reports of Internal Auditors, the management undertakes appropriate corrective action in their respective areas.

20. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

a) Conservation of Energy:

- i) The step taken or impacts on conversation of energy – NIL
- ii) The steps taken by the Company for utilizing alternative sources of energy – NIL
- iii) The capital investment on energy conservation equipment's – NIL

b) Technology Absorption, Adaptation and Innovation:

The Company continues to use the latest technologies for improving the productivity and quality of its services and products. The Company's operations do not require significant import of technology.

c) Foreign Exchange Earning and Outgo:

There were no Foreign Exchange Inflow and Foreign Exchange Outflow during the year under review.

21. Statutory Auditors' and Auditor's report:

The Members of the Company at the 1st Annual General Meeting ('AGM') held on 10th December, 2021 approved the appointment M/s Bohara Shah & Co., Chartered Accountants (Firm Registration No. 143865W), and they were appointed as Statutory Auditors of the Company to hold office till the conclusion of this Annual General Meeting, i.e. 4th AGM. The Independent Auditors' Report for Financial Year 2024-25 provided by M/s. Bohara Shah & Co, Chartered Accountants does not contain any qualification, reservation, or adverse remark. The Independent Auditors' Report is integrated in the 4th Annual Report.

Further, after expiration of the term, the Board recommended the Appointment of, M/s. Bohara Shah & Co., Chartered Accountants, Mumbai (Firm Registration No. 143865W) as the Statutory Auditors of the company for five consecutive financial years commencing from FY 2025-26 to FY 2029-30, subject to the approval of Shareholders in the ensuing Annual General Meeting. They have confirmed their eligibility under section 141 of the Companies Act 2013 and the rules framed there under for appointment as Auditors of company.

Reporting of Frauds by Auditors

During the year under review, the Auditors of the Company have not reported to the Audit Committee, under section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its Officers or Employees, the details of which would need to be mentioned in the Board's Report.

22. Secretarial Audit

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, made there under, mandate the company to have Company Secretary in practice for furnishing secretarial audit report. Accordingly, M/s JSD & Associates has been appointed as Secretarial Auditors of the Company. The Board of Directors of your company has already appointed M/s JSD & Associates, Practicing Company Secretaries, Mumbai, a peer-reviewed firm, for FY 2024-25 to act as the Secretarial Auditor. The Secretarial Audit Report for the financial year ended 31st March 2025, as required under Section 204 of the Act. The Secretarial Auditors' Report for fiscal 2025 does not contain any qualification, reservation, or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure I to the Board's report, which forms part of this Integrated Annual Report.

Pursuant to recent SEBI-LODR Amendments, the Company is required to appoint Secretarial Auditors for a term of five consecutive financial years. In view this, the Directors recommends the resolution at Item No. 04 be passed as an Ordinary Resolution for appointment of M/s. JSD & Associates, (Peer Review No. – 3479/2023) firm of Company Secretaries in Practice to undertake Secretarial Audit of the Company for a term of five consecutive financial years i.e. 2025-26 to 2029-30.

23. Internal Audit & Controls

The Company has in place adequate internal financial controls with reference to the financial statement. During the year, such controls were tested and no reportable material weakness in the design or operation was noticed. The Audit Committee of the Board periodically reviews the internal control systems with the management and Statutory Auditors. Further, M/s. RDJ & Associates, Chartered Accountants (Firm Reg. No. W100272) acting as an Internal Auditor of the Company for Financial Year 2024-25.

24. Annual Return

Pursuant to Notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs as published in the Gazette of India on 28th August, 2020, the details forming part of the extract of Annual Return in Form MGT-9 is not required to be annexed herewith to this report. However, the Annual Return will be made available at the website of the Company at: www.excellentwiresandpackaging.com

25. Directors' Responsibility Statement:

Pursuant to the requirement under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 ("Act") with respect to the Directors' Responsibility Statement, the Board of Directors of the Company state that:

- a) in the preparation of the annual accounts, for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) the Directors have selected such accounting policies and applied them consistently and made judgments 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 that period.
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the directors have prepared the annual accounts of the Company on a going concern basis.
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

26. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Amendments Rules 2016

Remuneration to Directors & KMP and the particulars of employees required to be furnished pursuant to Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as Annexure III to this Report.

27. Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Act regarding Corporate Social Responsibility are not applicable to the Company.

28. Cost audit / cost records:

As per the Cost Audit Orders and in terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Cost Audit is not applicable to our Company.

29. Vigil Mechanism

In pursuant to the provisions of sections 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.excellentwiresandpackaging.com. The employees of the Company are made aware of the said policy at the time of joining the Company.

30. Risk Management Policy

The Company does not fall under the ambit of top 1000 listed entities, determined on the basis of market capitalisation as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable. However, the Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board annually to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

31. Listing with stock exchange

The shares of the Company were listed on National Stock Exchange of India Limited on Small, Medium Enterprise ("SME") on Thursday, September 19, 2024.

32. Secretarial Standards

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

33. Prevention of Sexual Harassment

The Company's goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences and other factors, and contribute to the best of their abilities. In line to make the workplace a safe environment, the Company has set up a policy on prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("PoSH Act"). Further, the Company has complied with the provisions under the PoSH Act relating to the framing of an anti-sexual harassment policy and the constitution of an Internal Committee.

The Company has not received any complaints of work place complaints, including complaints on sexual harassment during the year under review. OR The following is a summary of complaints received and resolved during the reporting period:

Sl. No.	Nature of Complaints	Received	Disposed-Off	Pending
1.	Sexual Harassment	-	-	-
2.	Workplace Discrimination	-	-	-
3.	Child Labour	-	-	-
4.	Forced Labour	-	-	-
5.	Wages and Salary	-	-	-
6.	Other HR Issues	-	-	-

34. Maternity Benefit Provided by the Company under Maternity Benefit Act 1961.

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

35. Material changes and commitments affecting the financial position of the company

During the year under review there were no material changes which would affect the financial position of the Company.

36. General Disclosures

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions for the same during the year under review:

- Issue of debentures/bonds/warrants/any other convertible securities.
- Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- Instance of one-time settlement with any Bank or Financial Institution.
- Application or proceedings under the Insolvency and Bankruptcy Code, 2016.
- Significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations

37. Appreciation and Acknowledgement

Your Directors wish to place on record their appreciation and acknowledgement with gratitude for the support and co-operation extended by all the stakeholders of the Company including customers, vendors, bankers, Government authorities and look forward to their continued support. The Board of Directors places on record its appreciation for the committed service of all the employees of the Company.

For and on behalf of the Board of Directors

Excellent Wires and Packaging Limited

(Formerly Excellent Wires and Packaging Private Limited)

Rachit Masalia
Managing Director
DIN: 09108018

Darshil Shah
Director
DIN: 09108019

Date: 26.07.2025

Place: Thane

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
EXCELLENT WIRES AND PACKAGING LIMITED
(FORMERLY KNOWN AS EXCELLENT WIRES AND PACKAGING PRIVATE LIMITED)
GALA NO. 1, JYOTI INDUSTRIAL ESTATE,
VEVOOR VILLAGE, GANESH NAGAR,
PALGHAR – E, THANE – 401 404.

I, Jenish S. Doshi, Proprietor of JSD & Associates, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Excellent Wires and Packaging Limited** having CIN: L28990MH2021PTC357089 (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year 2024-2025 ended 31st March, 2025, 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder (in so far as they are made applicable);
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) 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 (Depositories and Participants) Regulations, 2018;

- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable during the financial year);
 - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other amendments thereof (hereinafter collectively referred to as “ Listing Regulations”);
 - (g) The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 (Not applicable during the financial year);
 - (h) 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;
 - (i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable during the financial year);
 - (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable during the financial year); and
 - (k) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not applicable during the financial year).
 - (l) The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.
- (6) Other statutes, Acts, Laws, Rules, Regulations, Guidelines and Standards etc., as applicable to the Company are given below:
- Labour Laws and other incidental laws related to employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
 - Acts as prescribed under Direct Tax and Indirect Tax;
 - Stamp Acts and Registration Acts of respective States;
 - Labour Welfare Act of respective States; and
 - Such other Local laws etc. as may be applicable in respect of various offices of the Company.

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

- (i) Secretarial Standards (SS–1 for Meetings of the Board of Directors, SS–2 for General Meetings) issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, to the extent and as may be applicable to the Company; and
- (ii) The Uniform Listing Agreement ('Listing Regulations') entered into by the Company with National Stock Exchange of India Limited namely NSE pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that during the audit period, there were following specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having major bearing on the company's affairs:

a) Conversion of status of the Company from Private Limited Company to Public Limited Company:

During the year under review, the status of the Company has been converted into a public limited company and the name of the Company has changed to "Excellent Wires and Packaging Limited" pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company and a fresh Certificate of incorporation dated May 29, 2024 has been issued by the Registrar of Companies, Mumbai, CPC.

b) Listing of Equity Shares of the Company on the EMERGE SME platform of the National Stock Exchange of India Limited (NSE):

During the year under review, the Company obtained an In-Principle Approval from the National Stock Exchange of India Limited ("NSE") for its proposed Initial Public Offering (IPO) through the Book Building process on the NSE Emerge platform, as indicated in letter dated September 19, 2024, contingent upon adherence to applicable laws, regulatory approvals, and other requisite formalities.

Following the necessary compliance regarding the aforementioned IPO approval, the total capital of the Company, amounting to Rs. 4,47,00,000 (Rupees Four Crore Forty Seven Lakhs Only), consisting of 44,70,000 (Forty Four Lakhs Seventy Thousand) equity shares with a face value of Rs. 10 (Rupees Ten) each has been listed and authorized for trading on the EMERGE SME platform of the National Stock Exchange of India Limited (NSE) effective September 19, 2024.

I further report that the Board of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The following changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act:

- i. Change of designation: Mr. Rachit Paresh Masalia was appointed as Managing Director of the Company with effect from 06th April, 2024*
- ii. Appointment of Independent Director: Mr. Dhaval Bharat Siriya, Mrs. Hemal Vikas Masalia and Mr. Tejas Devendra Shah were appointed as additional directors on 06th April, 2024 and their appointment were regularized in the Annual General Meeting of the Company held on 08th April, 2024.
- iii. Appointment of KMPs: The Company has appointed Mr. Prashant Vasantlal Masalia as Chief Financial Officer (CFO) of the Company on 06th April, 2024, Ms. Meghna Mahendra Savla as Company Secretary (CS) and Compliance officer and Mr. Darshil Hasmukh Shah as Chief Executive Officer (CEO).

Adequate notice was given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation & deliberations at these meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has undertaken the following significant or material corporate events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

**For JSD & ASSOCIATES
Company Secretaries**

**Place: Mumbai
Date: 26/07/2025
UDIN: A050447G000867681**

**Jenish S. Doshi
Proprietor
ACS No. – 50447
C. P. No. - 18523
PR No. – 3479/2023**

This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms as integral part of this report.

‘ANNEXURE A’

To,

The Members

EXCELLENT WIRES AND PACKAGING LIMITED

(FORMERLY KNOWN AS EXCELLENT WIRES AND PACKAGING PRIVATE LIMITED)

GALA NO. 1, JYOTI INDUSTRIAL ESTATE,

VEVOOR VILLAGE, GANESH NAGAR,

PALGHAR – E, THANE – 401 404.

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained 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. My examination was limited to the verification of procedures on test basis.

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 JSD & ASSOCIATES
Company Secretaries**

Place: Mumbai

Date: 26/07/2025

UDIN: A050447G000867681

Jenish S. Doshi

Proprietor

ACS No. – 50447

C. P. No. - 18523

PR No. – 3479/2023

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**OVERVIEW**

The Company is in the business of manufacturing of a diverse range of high-quality wires, including Spring Steel Wire, Galvanized Wire (GI Wire), Round Stitching Wire, Brass Wire, Copper Wire, Stainless Steel Wire, Mild Steel (M.S.) & Low Carbon Wire, H.B. & H.H.B. Wire, Annealed Wire, Spiral Wires, and Baling Wires. The Company has also started the manufacturing and trading of Precious Metals like Gold and Silver Wires which in majority caters to the Gems & Jewelry and other related Industries.

One of the primary forces behind industrialization has been the use of metals. Steel has traditionally occupied a top spot among metals. Steel production and consumption are frequently seen as measures of a country's economic development because it is both a raw material and an intermediary product. Therefore, it would not be an exaggeration to argue that the steel sector has always been at the forefront of industrial progress and that it is the foundation of any economy.

The wire and cable industry is an essential segment of the electrical equipment industry, supporting infrastructure, power, construction, automobile, and telecom sectors. The Indian wire market has witnessed significant growth driven by government initiatives like *Make in India*, smart cities, and rural electrification. Increasing industrialization and infrastructure development have also accelerated demand for wires and metal products.

Packaging currently stands as the fifth largest sector in the Indian economy, reflecting its pivotal role in driving industrial growth and innovation. With an annual growth rate of 22-25%, the industry has become a preferred hub for packaging solutions, bolstered by advancements in technology and infrastructure.

India has the largest population in the world in the age bracket of 5-24 years with 580 million people, presenting a huge opportunity in the education sector. At the same time India's auto components industry's market share has significantly expanded, led by increasing demand for automobiles by the growing middle class and exports globally. India has potential to become a global manufacturing hub and by 2030, it can add more than US\$ 500 billion annually to the global economy.

Technological advancements are enhancing productivity and quality, while rising export potential offers opportunities for market expansion. All of the above factors and industries will drive the demand for our Wires & Wire products including Galvanized wires, M.S. wires, Copper wires, and Steel wire ropes, etc.

INDUSTRY STRUCTURE AND DEVELOPMENTS

India is the world's second-largest producer of crude steel, with an output of 125.32 MT of crude steel and finished steel production of 121.29 MT in FY23.

India's steel production is estimated to grow 4-7% to 123-127 MT in FY24.

The growth in the Indian steel sector has been driven by the domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

The Indian steel industry is modern, with state-of-the-art steel mills. It has always strived for continuous modernisation of older plants and up-gradation to higher energy efficiency levels.

In the past 10–12 years, India's steel sector has expanded significantly. Production has increased by 75% since 2008, while domestic steel demand has increased by almost 80%. The capacity for producing steel has grown concurrently, and the rise has been largely organic.

India has observed a substantial rise in the demand for wires and cables due to the country's ambitious renewable energy goals and the growing awareness of the potential of renewable energy, such as solar and wind power. The significant growth of solar panels in India is creating a considerable demand for cables.

While the manufacturing industry growth with Government initiatives like Make In India has accelerated the pace of ever-growing packaging industry. Similarly, the push by the government of India for Infrastructure development has increased the demand of Metal wires for construction of roads, bridges, buildings, etc.

OPPORTUNITIES AND THREATS

Opportunities/Strength

- Rise in demand for metal wires & wire products
- Increasing focus on renewable energy and electrification projects
- Growth in housing and infrastructure sectors
- Export potential for value-added wire products

Threats

- Volatility in raw material prices (especially alloy & precious metals)
- Intense competition from organized and unorganized players
- Regulatory and environmental compliance challenges
- Import dependency for certain high-grade raw materials
- Power and logistics cost fluctuations

RISK AND CONCERNS

- Raw material price fluctuations may impact profitability
- Delay in infrastructure projects can affect order inflow
- Compliance and regulatory changes may increase operational costs
- Rising competition from cheaper imports
- Environmental and sustainability challenges

Financial Performance with respect to Operational Performance

The Total Turnover of the Company is Rs. 2,243.90 (In Lakhs) in current year and Rs. 1,540.82 (In Lakhs) in previous year indicating increase by 45.63%. The Company has earned a Profit of Rs. 111.67 (In Lakhs) as compared to Rs. 82.22 (In Lakhs) in the previous year.

Details of significant changes in key financial ratios

In accordance with the amended SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof:

The Company has identified following ratios as key financial ratios:

Particulars	FY 2024-25	FY 2023-24	% Change	Reason for change of 25% or more as compared to the immediately previous financial year
Trade Receivable Turnover Ratio	6.76	7.79	-13.18%	NA
Inventory Turnover	7.42	8.65	-14.19%	NA
Interest Coverage Ratio	17.64	5.21	238.74%	During the year, the company recorded an increase in Earnings Before Interest and Tax (EBIT) and a reduction in interest expenses, resulting in improved ratio.
Current Ratio	17.06	1.63	945.44%	During the year, an increase in current assets, along with a reduction in current liabilities through payments to vendors and creditors, led to an improvement in the Current Ratio.
Debt Equity Ratio	-	0.56	- 100.00%	During the year, there has been reduction in debt through loan repayments and an increase in shareholders' equity
Net Profit Margin	0.05	0.05	-5.71%	NA
Return on Capital Employed	0.06	0.27	-77.05%	During the year, both net profit and capital employed increased, resulting in an improved Return on Capital Employed (ROCE)

Internal Control Systems and their adequacy

The company has implemented proper system for safeguarding the operations/business of the company, through which the assets are verified and frauds, errors are reduced and accounts, information connected to it are maintained such, so as to timely completion of the statements. The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. The company gets internal audit and verification done at regular intervals. The requirement of having internal auditor compulsory by statute in case of listed and other classes of companies as prescribed shall further strengthen the internal control measures of company.

Disclosure of Accounting Treatment

These Financial statements of the Company are prepared in accordance with India Accounting Standards, notified under section 133 of Companies Act, 2013 read along with Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Risk Management

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the

Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources. The Company, through its risk management process, aims to contain the risks within its appetite. There are no risks which in the opinion of the Board threaten the existence of the Company.

Cautionary Statement

Certain statements in the reports of the Board of Directors and Management's discussions and analysis may be forward looking statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied since Company's operations are influence by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis of any subsequent Developments, information or events.

Acknowledgement

Your directors take this opportunity to express their deep sense of gratitude to the vendors, business associates, employees, investors and banks for their continued support and co-operation during the year under review.

For and on behalf of the Board of Directors

Excellent Wires and Packaging Limited

(Formerly known as Excellent Wires and Packaging Private Limited)

Rachit Masalia
Managing Director
DIN: 09108018

Darshil Shah
Director
DIN: 09108019

Date: 26.07.2025

Annexure III

REMUNERATION DETAILS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-25:

Name of Director	Remuneration (Rs.)	Median Remuneration of Employees *	Ratio
Rachit Masalia	13,00,000	83950	6.46
Darshil Shah	5,50,000	83950	15.26

* considered only those employees who have worked full year in the company.

2. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the Financial Year 2024-25:

Name	Designation	% increase / (decrease) in remuneration
Rachit Masalia	Managing Director	55.50%
Darshil Shah	CEO & Director	83.33%
Meghna Savla	Company Secretary	Not Comparable since appointed in April, 2024
Paresh Masalia	CFO	Not Comparable since appointed in April, 2024

3. Percentage increase in the median remuneration of employees in the Financial Year 2024-25 is -2.69 %.
4. The number of permanent employees on the rolls of the Company as on 31st March, 2025 is 23.
5. The average increase in the salary of the employees other than the managerial personnel in FY 2024-25 is (-22.35%) and increase in the salary of managerial personnel is Nil % (considered only those who have worked both full years in the company). The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time and also as per market trend.
6. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors
Excellent Wires and Packaging Limited
(Formerly known as Excellent Wires and Packaging Private Limited)

Rachit Masalia
Managing Director
DIN: 09108018

Darshil Shah
Director
DIN: 09108019

Date: 26.07.2025
Place: Thane

INDEPENDENT AUDITOR'S REPORT

**To the Members of Excellent Wires and Packaging Limited
(Formerly known as Excellent Wires and Packaging Private Limited)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Excellent Wires and Packaging Limited (Formerly known as Excellent Wires and Packaging Private Limited) ("The Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Statement of Cash flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit 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 (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.

Other Information

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Board's Report including the Annexure to the Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with the audit of the 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 in the audit or otherwise appear to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidences 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 integral control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure – A statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet & Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 control over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) 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, 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
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - III. The Company is not required to transfer any fund to the Investor Education and Protection Fund.
 - IV. (a) The management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("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, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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) In our opinion and to the best of our information and according to the explanations given to us and based on audit procedures that are reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and vi(b) contains any material mis-statement
- V. The company has not declared or paid dividend during the year. Accordingly provisions of Section 123 of the Act is not applicable to the company

VI. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has 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.

For Bohara Shah & Co

Chartered Accountants

Firm Registration Number: 143865W

Nishant Anil Bohara

Partner

Membership Number: 163838

Place: Thane

Date: 21st May, 2025

UDIN: 25163838BMIPHH9324

**Annexure 'A' referred to in our Report of even date to the members of
Excellent Wires and Packaging Limited
(Formerly known as Excellent Wires and Packaging Limited)
For the year ended March 31, 2025**

As required by Companies (Auditors Report) Order, 2020 issued by the Ministry of Corporate Affairs, on the basis of checks of the books and records as we considered appropriate and according to the information and explanations given to us during the course of audit, we state as under:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

b) The company has a regular programme of physical verification of its Property, Plant and Equipment (PPE) by which all items of PPE are physically verified once every year. In our opinion this periodicity is reasonable having regards to the size of the company and nature of its PPE. No material discrepancies were noticed on such verification.

c) According to information and explanations given to us and on the basis of our examination of records of the company, the title deeds of immovable properties disclosed in the financial statements are held in name of the company. The company has not taken any immovable properties on lease.

d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable to the company.

e) According to information and explanations given to us and on the basis of our examination of records of the company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- (ii) a) The company has conducted physical verification of inventories at reasonable intervals. In our opinion, the coverage and procedure of such verification is appropriate considering the nature and value of inventories; There were no discrepancies in value of each class of inventories as per books and as per physical verification.

b) The company does not have sanctioned working capital limit / sanctioned working capital limit exceeding INR 5 Crores in aggregate from any banks or financial institutions. Accordingly, paragraph 3(ii)(b) of the Order is not applicable to the company.
- (iii) The company's has not given loans or advances in nature of loan whether secured or unsecured to any companies, firms, LLPs or any other parties. The company has not given any security or guarantee to any other entity or made investments during the year. Accordingly paragraph 3(iii)(a) to (f) of the order is not applicable to the company.
- (iv) According to the information and explanations given to us and based on the audit procedures performed by us, the company has not given any loans, guarantee, security or made investments during the year. Accordingly paragraph 3(iv) of the order is not applicable to the company.
- (v) According to the information and explanations given to us and based on the audit procedures performed by us, the company has not accepted any deposits and hence

directives of the Reserve Bank of India and the provisions of the Act and the Rules framed there under are not applicable to the company. There are no orders passed by company Law Board or National company Law Tribunal or Reserve Bank of India for contravention of sections 73 to 76 of the Act or any relevant provisions of the Act and relevant rules.

- (vi) We are informed that company is not required to maintain cost records in terms of section 148 of the Act.
- (vii)
 - a) Undisputed statutory dues including income tax(Tax Deducted at Source) goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March, 2025 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, the Company does not have any disputed dues of income tax, Goods and Services Tax, cess. Thus, paragraph 3 (vii)(b) of the Order is not applicable
- (viii) According to the information and explanations given to us and based on the audit procedures performed by us, there were no transactions identified as surrendered or disclosed income in any of the tax assessments during the year under the Income Tax Act, 1961. Accordingly paragraph 3(viii) of the order is not applicable to the company.
- (ix)
 - (a) According to the information and explanations given to us and based on the audit procedures performed by us, the company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
 - (b) According to the information and explanations given to us and on the basis of our audit procedures, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) According to the information and explanations given to us and on the basis of our audit procedures, the company has not availed any term loan during the year. Accordingly paragraph 3(ix) (c) of the order is not applicable to the company.
 - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, no funds raised on short-term basis have been used for long-term purposes by the company
 - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, the company does not have any subsidiaries, associates or joint ventures. Accordingly paragraph 3(ix) (e) and (f) of the order is not applicable to the company.
- (x)
 - (a) Based on our audit procedures and according to information given by the management, money's raised by way of an Initial Public Offer during the year were applied for the purposes for which those were raised.
 - (b) In our opinion and according to the information and explanations given to us, the company has utilized funds raised by way of private placement of shares for the purposes for which they were raised.
- (xi)
 - (a) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

(b) According to the information and explanations given to us, we have not come across fraud committed in the company by its officers or employees and hence reporting under section 143(12) of the Act read with rule 13 of Companies (Audit and Auditors) Rules, 2014 is not required.

(c) We have taken into consideration the whistle blower complaints received by the Company and provided to us during the year when performing our audit.

- (xii) The Company is not a Nidhi Company.
- (xiii) In our opinion and according to the information and explanations given to us, transactions entered by the Company with related parties are in compliance with section 177 and 188 of the Act, to the extent applicable. Further, the details of transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi) (a) The company is not required to be registered as Non-banking Finance company as required under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) (a) of the order is not applicable to the company.
- (b) According to the information and explanations given to us, the company has not conducted any non banking financial or housing finance activities. Accordingly, paragraph 3(xvi) (b) of the order is not applicable to the company.
- (c) According to the information and explanations given to us, the company is not Core Investment company (CIC) as defined in regulations made by Reserve Bank of India. Accordingly paragraph 3(xvi) (c) of the order is not applicable to the company.
- (d) As represented to us by the management, there are no Core Investment company (CIC) in the group.
- (xvii) The company has not incurred cash losses in the current financial year and in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor's during the year. Accordingly paragraph 3(xviii) of the order is not applicable to the company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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.

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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) According to the information and explanations given to us, in our opinion the provisions of Section 135 of the Act is not applicable to the company. Accordingly, paragraph 3(xx)(a) and (b) of the order is not applicable to the company.
- (xxi) The reporting under clause 3(xxi) of order is not applicable in respect of audit of Standalone financials statement of company. Accordingly, no comment has been included in respect of said clause under this report.

For Bohara Shah & Co

Chartered Accountants

Firm Registration Number: 143865W

Nishant Anil Bohara

Partner

Membership Number: 163838

Place: Thane

Date: 21st May, 2025

UDIN: 25163838BMIPHH9324

**Annexure B referred to in our Report of even date to the members of
Excellent Wires and Packaging Limited
(Formerly known as Excellent Wires and Packaging Limited)
For the year ended March 31, 2025**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls over financial reporting of of Excellent Wires and Packaging Limited (Formally known as Excellent Wires and Packaging Private Limited) ("The Company") as at March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial 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 ICAI. 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.

Auditor's 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 the Institute of Chartered Accountants of India ("the 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 ICAI. 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 including 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 over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting 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 over financial reporting 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 accepted accounting principles, and that receipts expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliances with the policies or procedures may deteriorate.

Opinion

According to the information and explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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.

For Bohara Shah & Co

Chartered Accountants

Firm Registration Number: 143865W

Nishant Anil Bohara

Partner

Membership Number: 163838

Place: Thane

Date: 21st May, 2025

UDIN: 25163838BMIPHH9324

BALANCE SHEET AS AT MARCH 31, 2025

(Figures in Lakhs)

Particulars		Notes	As at March 31,2025	As at March 31,2024
A	EQUITY AND LIABILITIES			
I	Shareholders' funds			
	(a) Share capital	2	447.00	35.00
	(b) Reserves and surplus	3	1,464.77	362.09
II	Non-Current liabilities			
	(a) Long term borrowings	4	-	1.59
	(b) Deferred Tax Liability	5	-	2.70
	(c) Long- term Provision	6	1.37	1.02
II	Current liabilities			
	(a) Short-term borrowings	7	-	222.30
	(b) Trade payables	8	63.64	57.60
	(c) Other current liabilities	9	3.90	3.88
	(d) Short-term provisions	10	24.57	18.90
TOTAL			2,005.24	705.08
B	ASSETS			
I	Non-current assets			
	(a) Property, Plant and Equipment	11		
	(i) Tangible assets		414.85	198.99
	(ii) Capital Work in Progress		14.93	-
	(b) Long term loans and advances	12	4.04	12.23
	(c) Deferred Tax Assets	13	0.34	-
II	Current assets			
	(a) Inventories	14	341.59	161.02
	(b) Trade receivables	15	423.24	233.06
	(c) Cash and Bank Balance	16	621.24	75.50
	(d) Other Current Assets	17	185.01	24.27
TOTAL			2,005.24	705.08

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Bohara Shah & Co

Chartered Accountants

FRN No. 143865W

For Excellent Wires and Packaging Limited

(Formerly known as Excellent Wires and Packaging Pvt Ltd)

Nishant Anil Bohara

Partner

Membership No- 163838

UDIN: 25163838BMIPHH9324

Rachit Masalia

Managing Director

DIN: 09108018

Darshil Shah

Director

DIN: 09108019

Paresh Masalia

Chief Financial Officer

Meghna Savla

Company Secretary

Date: 21st May, 2025

Place: Thane

Date: 21st May, 2025

Place: Thane

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Lakhs
Except EPS)

Particulars		Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
	CONTINUING OPERATIONS			
1	Revenue from operations (net)	18	2,219.49	1,540.81
2	Other income	19	24.41	0.00
3	Total revenue (1+2)		2,243.90	1,540.82
4	Expenses			
	(a) Cost of materials consumed	20	1,946.23	1,252.88
	(b) Changes in inventories	21	(81.79)	(13.87)
	(c) Employee benefits expense	22	53.62	48.59
	(d) Finance costs	23	8.76	27.22
	(e) Depreciation and amortisation expense	11	46.25	6.28
	(f) Other expenses	24	125.03	107.85
	Total expenses		2,098.11	1,428.95
5	Profit before tax (3 - 4)		145.79	111.87
6	Tax expense:			
	(a) Current tax expense for current year		34.79	26.75
	(b) Deferred tax		(3.04)	2.90
	(c) Short tax Provision for earlier years		2.37	-
			34.12	29.65
7	Profit for the year (5 ± 6)		111.67	82.22
8	Earnings per share (EPS)	26		
	Basic		2.87	3.29
	Diluted		2.87	3.29

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Bohara Shah & Co

Chartered Accountants

FRN No. 143865W

For Excellent Wires and Packaging Limited

(Formerly known as Excellent Wires and Packaging Pvt Ltd)

Nishant Anil Bohara

Partner

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Paresh Masalia

Chief Financial Officer

Meghna Savla

Company Secretary

Date: 21st May, 2025

Place: Thane

Date: 21st May, 2025

Place: Thane

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	(Amount in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
A Cash flows from operating activities		
Net profit before tax	145.79	111.87
Adjustments for :		
Depreciation and amortization expense	46.25	6.28
Interest expense	8.65	27.20
Operating profit before working capital changes	200.70	145.35
Movements in working capital :		
(Increase)/decrease in Inventories	(180.57)	(35.44)
(Increase)/decrease in Trade receivables	(190.17)	(70.58)
(Increase)/decrease in Other Current Assets	(160.74)	(18.72)
Increase / (decrease) in Trade payables	6.04	(17.34)
Increase / (decrease) in Short term borrowing	(222.30)	9.49
Increase / (decrease) in Other Current Liabilities	0.02	(4.91)
Increase / (decrease) in Short term provisions	5.67	18.90
Working capital changes	(742.06)	(118.60)
Cash generated from operations	(541.36)	26.75
Income taxes paid	37.16	26.75
Net cash from operating activities	(578.52)	0.00
B Cash flows from investing activities		
Purchase of fixed Assets	(279.20)	(191.71)
Increase / (decrease) in long term provisions	0.35	1.02
Deposit	8.19	(10.23)
Sale of fixed assets	2.17	-
Investment in Fixed Deposit	(547.20)	
Net cash used in investing activities	(815.69)	(200.93)
C Cash flows from financing activities		

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Proceeds from issue of Equity Share	1,503.00	297.00
Share Issue Expenses paid	(100.00)	-
Proceeds / (Repayment) from borrowings	(1.59)	(8.68)
Interest paid	(8.65)	(27.20)
Net cash used in financing activities	1,392.76	261.13
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(1.46)	60.21
Cash and cash equivalents at beginning of the year	75.50	15.30
Cash and cash equivalents at end of the year	74.04	75.50
Components of cash and cash equivalents		
Cash on hand	17.88	18.39
Balances with banks:		
On current accounts	56.16	57.11
Total cash and cash equivalents (also refer note 16)	74.04	75.50

Notes :

- 1) The Cash Flow statement has been prepared in accordance with the requirements of Accounting Standard -3 - Cash Flow Statements issued in terms of the Companies (Accounting Standards) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016
- 2) The figures in brackets indicate outflows of cash and cash equivalents.
- 3) Previous year's figures have been regrouped, rearranged wherever necessary.

As per our report of even date

For Bohara Shah & Co
Chartered Accountants
FRN No. 143865W

For Excellent Wires and Packaging Limited
(Formerly known as Excellent Wires and Packaging Pvt Ltd)

Nishant Anil Bohara
Partner
Membership No- 163838
UDIN: 25163838BMIPHH9324

Rachit Masalia
Managing Director
DIN: 09108018

Darshil Shah
Director
DIN: 09108019

Paresh Masalia
Chief Financial Officer

Meghna Savla
Company Secretary

Date: 21st May, 2025
Place: Thane

Date: 21st May, 2025
Place: Thane

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Company Overview

Excellent Wires & Packaging Limited (Formerly known as Excellent Wires & Packaging Private Limited) ('the Company') was incorporated on 16th March 2021 vide certificate of incorporation No L28990MH2021PTC357089 issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequently, the status of the Company was changed to public limited and the name of our Company was changed to Excellent Wires and Packaging Limited vide Special Resolution dated March 27, 2024 pursuant to conversion of the Company into public limited Company. The fresh certificate of incorporation consequent to conversion was issued on May 30, 2024 by the Registrar of Companies, Mumbai bearing CIN No U28990MH2021PTC357089.

During the year, company has been listed on SME Platform of NSE on 19th September, 2024 by way of Initial Public Offer ("IPO") of 14,00,000 fully-paid-up equity shares of face value Rs.10 each at a premium of Rs.80 each.

The Company is engaged in the business of trading, import, export and act as manufacturer in dealing with all types of metal articles, alloy and non-alloy wires, and other allied items, their parts, fittings, accessories & components.

Notes to accounting policies

1.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. These financial statement have been prepared to comply in all material aspects with the accounting standards notified under 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provision of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous year

1.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reported period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

Sale of Goods

'Sale of goods is recognized as revenue when significant risks and rewards of ownership of the goods have passed to the buyer.

Other Income

Other Income is recognized on Accrual basis

1.4 Property, Plant and Equipments

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The Company depreciates property, plant and equipment over their estimated useful lives using the written down value method, as specified in Schedule II of the Companies Act, 2013. The estimated useful lives of assets are as follows:

<u>Assets</u>	<u>Useful life</u>
Plant & Machinery	15 years
Office equipments	5 years
Furniture & Fixture	10 years
Computers	3 years
Motor Vehicle	8 years

Capital work in-progress represents expenditure incurred in respect of assets which are yet to be brought to it working condition for its intended use and are carried at cost. Cost includes related acquisition expenses, construction or development cost, borrowing costs capitalised and other direct expenditure.

1.5 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost of inventories is determined on weighted average. Cost for this purpose includes cost of direct materials, direct labour, appropriate share of overheads. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale

1.6 Employee benefits

Employee benefits includes various allowances, medical reimbursements which are accounted on the basis of liability accrued.

i) Contribution to define contribution schemes such as provident fund etc. are recognise as and where incurred .

ii) The Gratuity Benefits are classified as Post-Retirement Benefits as per AS15 (Revised2005) and the accounting policy is outlined as follows.

Actuarial gains and losses arise due to difference in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these actuarial gains and losses immediately in the statement of profit and loss as income or expense.

When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

1.7 Borrowing costs

All the borrowing costs are charged to profit and loss account being revenue in nature.

1.9 Taxes on income

Income Tax expense is accounted for in accordance with AS- 22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. As per the past records and future aspects of the company, calculation of deferred tax assets/liabilities is not made.

1.10 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is also made in notes when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

1.11 Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

1.12 Cash and cash equivalents

Cash comprises cash on hand, bank balances in current account and deposits account. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.13 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**2 Share capital****(Amount in Lakhs)**

Particulars	As at March 31,2025	As at March 31,2024
Authorised shares		
50,00,000 (2024: 40,00,000) Equity shares of Rs. 10 each	500.00	400.00
	500.00	400.00
Issued, subscribed & fully paid up shares		
44,70,000 (2024: 3,50,000) Equity shares of Rs. 10 each	447.00	35.00
Total	447.00	35.00

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. 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.

(a) Reconciliation of the shares outstanding at the beginning and at the end of the year :

Equity shares of Rs. 10 each fully paid

Particulars	March 31, 2025		March 31, 2024	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
At the beginning of the year	350,000	35.00	20,000	2.00
Shares Alloted as fully paid-up by way of bonus shares*	2,450,000	245.00	-	-
Fresh issue of shares during the year**	1,670,000	167.00	330,000	33.00
Total	4,470,000	447.00	350,000	35.00

*The company has allotted Bonus Shares on 08th April, 2024 in the ratio of 7 shares for every 1 share held vide its members resolution passed in EGM 08th April, 2024

****Issue of 16,70,000 Shares for year ended 31st March, 2025 & Issue of 3,30,000 shares for year ended 31st March, 2024**

During the year ended 31st March, 2025 company has issued 2,70,000 fully paid up equity shares of face value Rs. 10 at a premium of Rs. 80 each by way of Private Placement.

During the year ended 31st March, 2025 company has issued 14,00,000 fully paid up equity shares of face value Rs. 10 at a premium of Rs. 80 each by way of Initial Public Offer (IPO).

During the year ended 31st March 2024, the company had come up with a Private Placement of 3,30,000 equity share of face value of Rs. 10 each at a premium of Rs. 80 each.

(b) Details of shareholders holding more than 5% shares :

Equity shares of Rs. 10 each fully paid

Particulars	March 31, 2025		March 31, 2024	
	% holding	No. of shares	% holding	No. of shares
(a) Rachit Paresh Masalia	25.15%	1,124,000	38.71%	135,500
(b) Darshil Hashmukh Shah	16.97%	758,400	25.49%	89,200
(c) Bhavya Vasant Shah	21.12%	944,000	33.71%	118,000

(c) Details of Promoters holding at the end of year :

Equity shares of Rs. 10 each fully paid

Particulars	March 31, 2025		March 31, 2024		% Change
	No. of shares	% of Total Shares	No. of shares	% of Total Shares	
(a) Rachit Paresh Masalia	1,124,000	25.15%	135,500	38.71%	-13.57%
(b) Darshil Hashmukh Shah	758,400	16.97%	89,200	25.49%	-8.52%
(c) Bhavya Vasant Shah	944,000	21.12%	118,000	33.71%	-12.60%

(Amount in Lakhs)

3 Reserves and surplus

Particulars	As at March 31,2025	As at March 31,2024
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	98.09	15.88
Add: Profit for the year	111.67	82.22
	209.77	98.09
Securities Premium		
At the beginning of the year	264.00	-
Add: Premium on fresh issue on Shares	1,336.00	264.00
Less: Issue of Bonus Shares*	(245.00)	-
Less: Issue Expenses	(100.00)	-
	1,255.00	264.00
Total	1,464.77	362.09

*During the year ended 31st March 2025, the company allotted 24,50,000 equity shares as fully paid up bonus shares by appropriation of securities premium amounting to Rs 2.45 crores.

4 Long-term borrowings

Particulars	As at March 31,2025	As at March 31,2024
Kotak Mahindra Bank - Term Loan [Refer Note 4(a) & 7]	-	1.59
Total	-	1.59

4(a). During the year, the Company has fully repaid its Term Loan from Kotak Bank and obtained a No Dues Certificate dated March 10, 2025

5 **Deferred Tax Liability (Net)**

Particulars	As at March 31,2025	As at March 31,2024
On account of depreciation	-	2.70
	-	2.70

6 **Long- term Provisions**

Particulars	As at March 31,2025	As at March 31,2024
Provision for Gratuity	1.37	1.02
Total	1.37	1.02

7 **Short-term borrowings**

Particulars	As at March 31,2025	As at March 31,2024
Current maturity of long term borrowing [Refer Note 4 &4(a)]	-	8.68
Unsecured Loan		
From Directors	-	176.63
From Related Parties	-	12.00
From Inter Corporate Deposits	-	25.00
Total	-	222.30

8 **Trade payables**

Particulars	As at March 31,2025	As at March 31,2024
Micro, Medium & Small Enterprise	-	-
For Goods and Services	63.64	57.60
Total	63.64	57.60

'The Company has not received any intimation from its vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the said Act have not been made.

Trade Payables ageing schedule: As at 31st March,2025

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 years	2-3 years
(i) MSME	-	-	-
(ii)Others	63.64	-	-
(iii)Disputed dues- MSME	-	-	-
(iv)Disputed dues - Others	-	-	-

Trade Payables ageing schedule: As at 31st March,2024

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 years	2-3 years
(i) MSME	-	-	-
(ii)Others	57.53	0.07	-
(iii)Disputed dues- MSME	-	-	-
(iv)Disputed dues - Others	-	-	-

9 Other current liabilities

Particulars	As at March 31,2025	As at March 31,2024
Statutory Dues Payable	1.04	1.42
Advance from Debtors	2.75	2.46
Other Payable	0.11	-
Total	3.90	3.88

10 Short term provisions

Particulars	As at March 31,2025	As at March 31,2024
Provision for Gratuity	0.00	0.01
Provision for Income Tax	34.79	26.75
Less : Advance tax & TDS receivable	(10.22)	(7.85)
Total	24.57	18.90

12 Long term loans and advances

Particulars	As at March 31,2025	As at March 31,2024
Deposits	4.04	12.23
Total	4.04	12.23

13 Deffered Tax Asset (Net)

Particulars	As at March 31,2025	As at March 31,2024
On account of depreciation	0.34	-
	0.34	-

14 Inventories

Particulars	As at March 31,2025	As at March 31,2024
<u>Valued at lower of Cost or net realisable Value</u> <u>(Certified by Management)</u>		
Raw Material	120.35	21.57
Work in Progress	88.55	55.90
Finished Goods	132.69	83.55
Total	341.59	161.02

15 Trade receivables

Particulars	As at March 31,2025	As at March 31,2024
Trade receivables outstanding for a period exceeding six months from the date they were due for payment.		
Unsecured, considered good	6.27	4.04
Trade receivables - others		
Unsecured, considered good	416.96	229.02
Total	423.24	233.06

Trade Receivables ageing schedule: As at 31st March,2025

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 Months	6 months to 1 Year	1-2 Years
(i) Undisputed Trade receivables-considered good	416.96	3.71	2.57
(i) Undisputed Trade receivables-considered doubtful	-	-	-
(iii) Disputed trade receivables-considered good	-	-	-
(iv) Disputed trade receivables-considered doubtful	-	-	-

Trade Receivables ageing schedule: As at 31st March,2024

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 Months	6 months to 1 Year	1-2 Years
(i) Undisputed Trade receivables-considered good	229.02	0.29	3.75
(i) Undisputed Trade receivables-considered doubtful	-	-	-
(iii) Disputed trade receivables-considered good	-	-	-
(iv) Disputed trade receivables-considered doubtful	-	-	-

16 Cash and Bank Balance

Particulars	As at March 31,2025	As at March 31,2024
Cash & Cash Equivalent		
Cash on hand	17.88	18.39
<u>Balances with banks</u>		
In Cash Credit	17.79	19.92
In Current account	38.38	37.19
<u>Other Bank Balance</u>		
Fixed Deposit with bank original maturity less than three month maturity	547.20	-
Total	621.24	75.50

17 Other Current Assets

Particulars	As at March 31,2025	As at March 31,2024
Balance with statutory authorities	28.09	20.52
Other Advances	156.30	3.74
Accrued Interest	0.61	-
Total	185.01	24.27

11 Property, Plant and Equipment (Amount in Lakhs)

Particulars	Land	Plant & Machinery	Office equipments	Furniture & Fixtures	Computers	Motor Vehicle	Total	Capital Work in Progress	Total
Cost									
As at March 31, 2023	-	13.82	1.87	2.03	0.36	-	18.08	-	18.08
Additions		161.48	0.48	13.52	13.51	2.73	191.71	-	191.71
Disposals		-	-	-	-	-	-	-	-
As at March 31, 2024	-	175.30	2.36	15.55	13.86	2.73	209.80	-	209.80
Additions	215.30	37.20	0.73	-	-	11.05	264.28	14.93	279.20
Disposals	-	-	-	-	-	2.73	2.73	-	2.73
As at March 31, 2025	215.30	212.50	3.09	15.55	13.86	11.05	471.34	14.93	486.27
Accumulated Depreciation									
As at March 31, 2023	-	2.80	0.78	0.70	0.23	-	4.52	-	4.52
Charge for the year									
	-	4.29	0.50	0.62	0.80	0.07	6.28	-	6.28
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	7.09	1.28	1.31	1.04	0.07	10.80	-	10.80
Charge for the year									
	-	32.05	0.61	3.68	8.10	1.81	46.25	-	46.25
Disposals	-	-	-	-	-	0.56	0.56	-	0.56
As at March 31, 2025	-	39.14	1.89	5.00	9.14	1.32	56.49	-	56.49
Net block									
As at March 31, 2025	215.30	173.36	1.20	10.55	4.73	9.72	414.85	14.93	429.78
As at March 31, 2024	-	168.21	1.07	14.23	12.83	2.66	198.99	-	198.99

Note 11 (a)- Capital Work in Progress (CWIP)

As at 31st March, 2025

Particulars	Amount in CWIP for a period of 2025				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Capital Work in Progress	14.93	-	-		14.93
Total	14.93	-	-	-	14.93

As at 31st March, 2024

Particulars	Amount in CWIP for a period of 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Capital Work in Progress	-	-	-	-	-
Total	-	-	-	-	-

Notes forming part of the financial statements

(Amount in Lakhs)

18 Revenue from operations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<u>Sales</u>		
Brass Wires & Products	775.34	810.44
Steel Wires & Products	1,153.95	695.02
Gold Wires & Products	265.99	-
Other Products	24.21	35.36
Total	2,219.49	1,540.81

19 Other Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest Income on Fixed Deposit	24.08	0.00
Profit on Sale of Fixed Asset	0.33	-
Total	24.41	0.00

20 Cost of materials consumed

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Raw Material		
Opening stock	21.57	-
Add : Purchase during the year	2,045.01	1,274.45
	2,066.58	1,274.45
Less : Closing Stock	(120.35)	(21.57)
Total	1,946.23	1,252.88

21 Changes in inventories Finished Goods, Stock in trade & Work in Progress

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Finished Goods and Stock in Trade		
Opening Stock	83.55	64.99
Less: Closing Stock	(132.69)	(83.55)
	(49.14)	(18.56)
Work in Progress		
Opening Stock	55.90	60.59
Less: Closing Stock	(88.55)	(55.90)
	(32.65)	4.69
Total	(81.79)	(13.87)

22 Employee benefits expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Director Remuneration	18.50	11.36
Salary, Wages and Bonus	34.77	36.21
Gratuity Expense	0.35	1.02
Staff welfare expenses	-	0.01
Total	53.62	48.59

23 Finance Cost

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on Cash Credit	0.01	0.85
Interest on Term Loan	0.67	1.43
Interest on Unsecured Loans	7.97	24.28
Interest on late payment of TDS	0.11	0.02
Loan Processing Fees	-	0.64
Total	8.76	27.22

24 Other expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Manufacturing Expenses		
Labour Charges	5.62	3.65
Transport Expenses	8.60	6.76
Electricity & Power Expenses	19.81	44.38
Factory expenses	3.20	14.19
Repairs & Maintenance:		
- Plant & Machinery	3.46	2.45
	40.70	71.43

Administrative, Selling & Distribution Expenses

Bad Debts	0.00	0.07
Audit Fees	0.90	0.86
Bank Charges	0.15	0.05
Rent	10.74	21.97
Loading & Unloading Expenses	0.59	0.24
Repairs & Maintenance:		
- Others	2.17	1.97
Insurance	0.21	0.28
Commission	2.56	3.14
Telephone & Internet expenses	0.22	0.05
Printing & stationery expenses	-	0.54
Travelling & Conveyance	0.38	0.02
Marketing Expenses	52.98	0.95
Legal & Professional charges	9.95	0.34
Stamp Duty & Registration	1.24	4.96
Miscellaneous Expenses	2.24	0.98
	84.34	36.41
Total	125.03	107.85

Notes forming part of the financial statements

25 Related Party Transactions

Details of related parties :

Key Management Personnel (KMP)	Rachit Paresh Masalia Darshil Hashmukh Shah Bhavya Vasant Shah Paresh Vasantlal Masalia Meghna Savle	w.ef 15th February, 2024 w.ef 01st April, 2024 w.ef 01st April, 2024
Enterprise over which key management personnel or relative of such personnel is able to exercise significant control (AEP)	Perfect Wires Industries Prime Wires Private Limited Jyoti Engineering Metro Engineering Works	
Relative of key Management Personnel	Dhruti Bhavya Shah Hetel Piyush Patni Ankita Rachit Masalia Amita Shailesh Kothari Ashwin Hasmukhlal Shah Vasant Bapulal Shah Paresh Vasantlal Masalia Meena Hashmukh Shah Varsha Paresh Masalia Piyush Manubhai Patni Bharti Dineshchandra Shah Deepak Mansukhlal Shah Jayshree Deepak Shah Pooja Rishil Jhaveri Prenaben Pravin Soni Vaishali Manubhai Patni Paresh Vashantlal Masalia (HUF) Tejal Shreyansh Vora Vasant Bapulal Shah Vina Manubhai Patni Hashmukh Sevantilal Shah Heet Bhavya Shah Deepali Darshil Shah Manisha Bhavya Shah	

4th Annual Report 2024-2025

(Amount in
Lakhs)

Particulars	Name of Related Parties	31st March 2025	31st March 2024
Salary	Rachit Paresch Masalia	13.00	8.36
	Darshil Hashmukh Shah	5.50	3.00
	Dhruti Bhavya Shah	-	0.15
	Hetal Piyush Patni	-	1.75
	Vasant Bapulal Shah	1.20	1.20
	Manisha Bhavya Shah	1.80	1.65
	Paresh Vasantlal Masalia	3.00	-
	Meghna Savla	3.00	-
Rent	Darshil Hasmukh Shah	0.66	0.66
	Hetal Piyush Patni	0.66	0.66
	Paresh Vasantlal Masalia	0.99	0.99
	Varsha Paresch Masalia	0.99	0.99
	Vasant Bapulal Shah	0.66	0.66
	Bhavya Vasant Shah	-	0.06
	Hasmukh Sevantilal Shah	-	0.06
	Piyush Manubhai Patani	-	0.06
Short term Borrowing			
Loans Received during the year	Rachit Paresch Masalia	-	38.30
	Darshil Hasmukh Shah	-	83.72
	Bhavya Vasant Shah	21.50	6.30
	Hetal Piyush Patni	-	-
	Piyush Manubhai Patani	-	-
	Varsha Paresch Masalia	-	1.00
	Ankita Rachit Masalia	-	2.01
	Paresh Vasantlal Masalia HUF	-	2.00
	Vasant Bapulal Shah	1.30	12.41
	Dhruti Bhavya Shah	-	6.00
	Heet Bhavya Shah	-	5.50
	Deepali Darshil Shah	9.45	0.01
	Manisha Bhavya Shah	-	4.00
Loans Repaid during the year	Rachit Paresch Masalia (21st August, 2024)	74.11	2.04
	Darshil Hasmukh Shah (27th March, 2025)*	91.22	5.00
	Amita Shailesh Kothari	-	5.00
	Ashwin Hasmukhlal Shah	-	2.50
	Bhavya Vasant Shah (05th November, 2024)**	32.80	-
	Hetal Piyush Patni	-	9.50
	Piyush Manubhai Patani	-	2.00

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	Varsha Paresh Masalia	-	23.00
	Ankita Rachit Masalia	-	13.01
	Deepak Mansukhlal Shah	-	5.00
	Hasmukh Sevantilal Shah	-	5.50
	Jayshree Deepak Shah	-	7.50
	Meena Hasamukh Shah	-	5.00
	Prenaben Pravin Soni	-	3.00
	Vaishali Manubhai Patni	-	1.00
	Paresh Vasantlal Masalia HUF	12.00	12.00
	(29th August, 2024)		
	Pooja Rishil Jhaveri	-	5.00
	Tejal Shreyansh Vora	-	5.00
	Vasant Bapulal Shah (23rd september, 2024)	1.30	25.01
	Veenaben Manubhai Patni	-	1.00
	Dhruti Bhavya Shah	-	6.00
	Heet Bhavya Shah	-	5.50
	Deepali Darshil Shah (10th April, 2024)	9.45	0.01
	Manisha Bhavya Shah	-	4.00
Closing Balance	Rachit Paresh Masalia	-	74.11
	Darshil Hasamukh Shah	-	91.22
	Bhavya Vasant Shah	-	11.30
	Paresh Vasantlal Masalia HUF	-	12.00
Interest on loan	Rachit Paresh Masalia	3.04	4.84
	Darshil Hasamukh Shah	3.48	0.80
	Amita Shailesh Kothari	-	0.60
	Ankita Rachit Masalia	-	1.42
	Ashwin Hasamukhlal Shah	-	0.30
	Bhavya Vasant Shah	0.36	0.61
	Deepak Mansukhlal Shah	-	0.65
	Hasamukh Sevantilal Shah	-	1.21
	Hetal Piyush Patni	-	0.77
	Prenaben Pravin Soni	-	0.35
	Paresh Vasantlal Masalia HUF	0.60	2.80
	Jayshree Deepak Shah	-	0.98
	Meena Hasamukh Shah	-	0.53
	Piyush Manubhai Patani	-	0.18
	Pooja H Shah /Pooja Rishil Jhaveri	-	0.53
	Tejal Shreyansh Vora	-	0.58
	Vaishali Manubhai Patni	-	0.12
	Varsha Paresh Masalia	-	2.27
	Vasant Bapulal Shah	-	1.54
	Veenaben Manubhai Patni	-	0.12

	Manisha Bhavya Shah	-	0.09
Advance Salary	Rachit Paresh Masalia	-	0.27
Purchase	Prime Wire Private Limited	52.24	56.01
	Perfect Wire Industries	-	18.42
	Metro Engineering Works	13.79	12.93
Repairs & Maintenance	Jyoti Engineering Company	0.76	0.22
Sale	Prime Wire Private Limited	932.50	633.74
	Metro Engineering Works	8.21	4.09
Trade Receivable	Prime Wire Private Limited	102.39	60.93
	Metro Engineering Works	0.56	0.05
Trade Payable	Perfect Wire Industries	-	0.64
Rent Deposits	Darshil Hasmukh Shah	0.75	0.75
	Paresh Vasantlal Masalia	0.75	0.75
	Varsha Paresh Masalia	0.75	0.75
	Vasant Bapulal Shah	0.75	0.75
Fixed Assets Purchase	Perfect Wire Industries	-	20.48
Issue of Equity Shares	Rahit Paresh Masalia	-	112.95
	Darshil Hasmukh Shah	-	75.78
	Bhavya Vasant Shah	-	106.20
	Ankita Rachit Masalia	-	0.99
	Deepali Darshil Shah	9.45	0.99
	Vasant Bapulal Shah	-	0.09
	Pooja Rishil Jhaveri	9.45	-

* Darshil Hasmukh Shah: Rs.90 Lakh paid upto 16th September, 2024, remaining Rs.1.22 Lakh paid on 27th March, 2025.

** Bhavya Vasant Shah: Rs.31.20 Lakh paid upto 16th September, 2024, remaining Rs.1.50 Lakh paid on 05th November, 2024.

26 Earnings per equity share

(Amount in Lakhs
Except EPS)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Profit after tax (A)	111.67	82.22
<u>Weighted average number of shares outstanding at the year end (Nos.)</u>		
Equity shares outstanding at the beginning of the year (Nos.)	350,000	20,000
Equity shares issued during the year (Nos.)	4,120,000	330,000
Equity shares outstanding at the end of the year (Nos.)	4,470,000	350,000
Weighted average number of shares outstanding during the year	3,886,667	2,497,500
Basic earning per share (Rs.)	2.87	3.29
Diluted earning per share (Rs.)	2.87	3.29
Face value per share (Rs.)		

27 Utilisation of proceeds raised by way of Initial Public Offer (IPO)

(Amount in Lakhs)

Objective of Issue	Amount allotted for the object	Amount Utilized till 31st March,2025	Amount Unutilized till 31st March,2025	Deviation (if any)
Acquisition of Land and construction of Building	578.18	230.23	347.95	NA
Acquisition of Plant & Machineries	200.00	149.55	50.45	NA
Funding additional working capital requirements	150.00	150.00	-	NA
General Corporate Purposes	231.82	86.13	145.69	NA
Offer Expenses	100.00	100.00	-	NA
Total	1,260.00	715.90	544.10	-

This money lying in Fixed Deposit account with Kotak Mahindra Bank of Rs.515.00 Lakh & HDFC Bank of Rs.32.20 Lakh. Total Fixed Deposit balance of Rs.547.20 lakh

28 Segment Reporting

The Company is into wire manufacturing and related business and there are no other reportable segments and no geographical segments to report as per AS-17 "Segment Reporting".

29 Payment to Auditor**(Amount in Lakhs)**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Statutory Audit Fees	0.90	0.30
Tax Audit Fees	-	-
Others	0.45	0.56
Total	1.35	0.86

30 Income Taxes**(I) Minimum Alternate Tax**

The Company has Opted the Special tax rate of the Income Tax Act, 1961. Hence, MAT asset is not recognised.

(II) Current Tax**(Amount in Lakhs)**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Current tax	34.79	26.75
Add : Tax Adjustment for earlier years	2.37	-
Total	37.16	26.75

31 Employee Benefit

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Interest Cost - It is the increase in the plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost - It is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss - It occurs when the experience of the plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

(Amount in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Net Liability as at the Beginning of the Period	1.02	0.77
Net Expenses in P/L A/c	0.35	0.26
Benefits Paid by the company	-	-
Contributions to plan assets	-	-
Net Liability as at the End of the Period	1.37	1.02

(ii) Expenses Recognised in Statement of Profit and Loss during the Year:

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Cost	0.07	0.06
Current Service Cost	0.49	0.51
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	(0.21)	(0.31)
Total	0.35	0.26

(iii) Changes in Benefit Obligations:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Defined benefit Obligation	1.02	0.77
Current service Cost	0.49	0.51
Interest Cost for the Year	0.07	0.06
Actuarial Losses (gains)	(0.21)	(0.31)
Benefits Paid		
Closing Defined benefit Obligation		
Total	1.37	1.02

(iv) Actuarial Assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Rate of discounting	6.85%	7.20%
Salary Escalation	7.00%	7.00%
Attrition Rate	10%	10%
	Indian Assured Lives Morality (2012-2014) Ultimate	Indian Assured Lives Morality (2012-2014) Ultimate
Mortality Rate during employment Indian		

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

32 Other Statutory information

- 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 availed borrowings from banks on the basis of security of current assets & Factory premises and consequently, quarterly statement submitted with bank are in agreement with the books of accounts
- iii) The Company has not defaulted in payment to banks or financial institutions and the Company has not be declared as wilful defaulter by any bank or any financial institutions.
- iv) The Company do not have any transactions with struck off companies.
- v) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- vi) **Utilisation of Borrowed funds and share premium**
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 on behalf of the Ultimate Beneficiaries.
- vii) 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 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 Funding Party (Ultimate Beneficiaries) or
- b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

viii) **Undisclosed Income**

The Company does not have any transaction 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.

There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

- ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the period.

33 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

34 **Ratio as per the Schedule III requirements**

a) **Current ratio** - (Amount in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Current Asset	1,571.08	493.86
Current Liability	92.11	302.68
Ratio	17.06	1.63
% Change from previous period/ year		945.44%

Increase in current asset during the year

b) **Debt -Equity Ratio** -

Particulars	March 31, 2025	March 31, 2024
Total Debt	-	223.89
Shareholders Equity	1,911.77	397.09
Ratio	-	0.56
% Change from previous period/ year		-100.00%

Decrease in debt during the year

c) **Debt Service Coverage Ratio** -

Particulars	March 31, 2025	March 31, 2024
EBITDA	200.81	145.37
Total Debt	-	223.89
Ratio	-	0.65
% Change from previous period/ year		-100.00%

Decrease in debt during the year

d) **Return on Equity Ratio**

-

-

Particulars	March 31, 2025	March 31, 2024
Profit after tax	111.67	82.22
Shareholder's Equity	1,154.43	207.49
Ratio	0.10	0.40
% Change from previous period/ year		-75.59%

Increase in shareholder's Equity during the year

e) **Trade receivables turnover ratio**

-

-

Particulars	March 31, 2025	March 31, 2024
Net sales	2,219.49	1,540.81
Average trade receivables	328.15	197.78
Ratio	6.76	7.79
% Change from previous period/ year		-13.18%

f) **Net capital turnover ratio**

-

-

Particulars	March 31, 2025	March 31, 2024
Sales	2,219.49	1,540.81
Net assets	1,478.98	191.18
Ratio	1.50	8.06
% Change from previous period/ year		-81.38%

Increase in Net Assets during the year

g) **Net profit ratio**

-

-

Particulars	March 31, 2025	March 31, 2024
Net profit after tax	111.67	82.22
Sales	2,219.49	1,540.81
Ratio	0.05	0.05
% Change from previous period/ year		-5.71%

h) Return on Capital employed

Particulars	March 31, 2025	March 31, 2024
Net profit after tax	111.67	82.22
Interest	8.76	27.22
Capital employed	1,911.77	398.69
Ratio	0.06	0.27
% Change from previous period/ year		-77.05%

Increase in capital employed during the year

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Bohara Shah & Co

Chartered Accountants

Firm Registration Number: 143865W

For and on behalf of the Board of Directors

of Excellent Wires And Packaging Limited

(Formerly known as Excellent Wires & Packaging Private Limited)

Nishant Anil Bohara

Partner

Membership Number: 163838

Place: Thane

UDIN: 25163838BMIPHH9324

Date: 21st May, 2025

Rachit Masalia

Director

Din: 09108018

Darshil Shah

Director

Din: 09108019

Paresh Masalia

Chief Financial Officer

Place: Thane

Date: 21st May, 2025

Meghna Savla

Company Secretary