

**MAN STRUCTURALS PRIVATE LIMITED**  
 NEAR LOCO COLONY, JAIPUR  
 (CIN NO. U27107RJ1970PTC001305) ANX-16  
 E-Mail - admin@manstructurals.com, Phone No. 0141-2222221 217

**Provisional Balance sheet as at 31st July 2025**

(Rupee in Lakhs)

|  | Note No | As at<br>31.07.2025 | As at<br>31.03.2025 |
|--|---------|---------------------|---------------------|
| <b>Equity and Liabilities</b>  |         |                     |                     |
| <i>Share holder's Fund</i>   |         |                     |                     |
| - Share Capital  | 3       | 465.14              | 465.14              |
| - Reserve and Surplus  | 4       | 8,447.14            | 8,125.63            |
| <i>Non Current Liabilities</i>   |         |                     |                     |
| - Long Term Borrowings   | 5       | 1,652.82            | 1,557.91            |
| <i>Current Liabilities</i>   |         |                     |                     |
| - Short Term Borrowings  | 6       | 12,923.61           | 11,984.20           |
| - Trade Payable  | 7       |                     |                     |
| - Total Outstanding Dues of Micro Enterprises and Small Enterprises                      |         | 8,722.08            | 13,222.98           |
| - Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises | 8       | 2,944.97            | 1,938.04            |
| - Other Current Liabilities  | 9       | 208.87              | 211.03              |
| - Short Term Provisions  |         |                     |                     |
| <b>Total</b>   |         | <b>35,364.63</b>    | <b>37,504.93</b>    |
| <b>Assets</b>  |         |                     |                     |
| <i>Non-current Assets</i>  |         |                     |                     |
| - Property, Plant and Equipment  | 10      | 2,295.22            | 1,982.79            |
| - Capital Work in Progress   | 10      | -                   | -                   |
| - Non Current Investments  | 11      | 1,999.22            | 1,940.30            |
| - Other Non Current Assets   | 12      | 146.11              | 112.34              |
| - Deferred Tax Assets (Net)  | 13      | 57.45               | 57.45               |
| <i>Current Assets</i>  |         |                     |                     |
| - Inventories  | 14      | 15,420.89           | 14,114.65           |
| - Trade Receivables  | 15      | 12,266.27           | 16,672.54           |
| - Cash and Bank Balances   | 16      | 940.56              | 1,269.00            |
| - Short Term Loan and Advances   | 17      | 1,076.71            | 87.78               |
| - Other Current Assets   | 18      | 1,162.20            | 1,268.08            |
| <b>Total Assets</b>  |         | <b>35,364.63</b>    | <b>37,504.93</b>    |

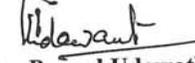
The accompanying Notes No 3-44 form an integral part of these financial statements

For and on behalf of Board of Directors of  
 M/s Man Structurals Private Limited

  
 (Gaurav Rungta)  
 Managing Director  
 (DIN No. 00681676)

  
 (Kishore Rungta)  
 Director  
 (DIN No. 00681634)

  
 (Bal Kishan Maheshwari)  
 Sr. Vice President (Accounts)

  
 (Rajendra Prasad Udawat)  
 Director  
 (DIN No. 00341110)

Place : Jaipur  
 Date : 21/08/2025

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**MAN STRUCTURALS PRIVATE LIMITED**  
NEAR LOCO COLONY, JAIPUR  
(CIN NO. U27107RJ1970PTC001305)

218

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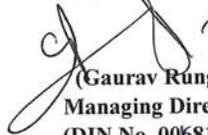
**Provisional Statement of Profit and Loss Account for the period ended on 31st July 2025**

(Rupee in Lakhs)

| PARTICULARS  | Note No | Year Ended<br>31st July 2025 | Year Ended 31st<br>March 2024 |
|--|---------|------------------------------|-------------------------------|
| <b>Income</b>  |         |                              |                               |
| Revenue from Operations  | 19      | 11,594.57                    | 53,204.40                     |
| Other Income   | 20      | 54.13                        | 289.56                        |
| <b>Total Revenue</b>   |         | <b>11,648.70</b>             | <b>53,493.96</b>              |
| <b>Expenses</b>  |         |                              |                               |
| Cost of Material Consumed  | 21      | 7,607.97                     | 31,137.51                     |
| Purchases of Stock in Trade  |         | 957.06                       | 6,987.08                      |
| Change in Inventory of Finished Goods,<br>Work-in-Process and stock of Scrap | 22      | (1,843.20)                   | (1,479.73)                    |
| Erection expenses  | 23      | 1,319.71                     | 5,753.96                      |
| Employees Benefit Expenses   | 24      | 675.20                       | 1,632.42                      |
| Financial Cost   | 25      | 759.14                       | 2,334.20                      |
| Depreciation and Amortization Expenses                                       | 10&11   | 234.29                       | 693.03                        |
| Other Expenses   | 26      | 1,617.02                     | 5,346.08                      |
| <b>Total Expenses</b>  |         | <b>11,327.19</b>             | <b>52,404.55</b>              |
| <b>Profit / (Loss) Before tax</b>  |         | <b>321.51</b>                | <b>1,089.41</b>               |
| <b>Tax Expenses</b>  |         |                              |                               |
| Current Tax  |         | -                            | 306.91                        |
| Earlier Year Tax   |         | -                            | (10.00)                       |
| Deferred Tax   |         | -                            | (8.32)                        |
| <b>Profit for the year</b>   |         | <b>321.51</b>                | <b>800.82</b>                 |
| <b>Earnings per equity shares of nominal value Rs. 10 each</b>               |         |                              |                               |
| Basic (in Rs.)   |         | 6.91                         | 17.22                         |
| Diluted (in Rs.)   |         | 6.91                         | 17.22                         |

The accompanying Notes No 3-44 form an integral part of these financial statements

For and on behalf of Board of Directors of  
M/s Man Structurals Private Limited

  
(Gaurav Rungta)  
Managing Director  
(DIN No. 00681676)

  
(Kishore Rungta)  
Director  
(DIN No. 00681634)

  
(Bal Kishan Maheshwari)  
Sr. Vice President (Accounts)

  
(Rajendra Prasad Udawat)  
Director  
(DIN No. 00341110)

Place : Jaipur  
Date : 21/08/2025

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# Man Structurals Private Limited

(CIN NO. U27107RJ1970PTC001305)

## NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025

### Note No. 1 : Significant Accounting Policy

219

#### 1) Company Information

Man Structurals Private Limited (the Company) is a private Limited Company was incorporated on 12<sup>th</sup> June 1970 under the provisions of Indian Companies Act, 1956 (as amended by Companies Act, 2013) (The Act). The Company is engaged in designing, engineering, procurement, fabrication, erection, installation & construction, testing and commissioning of Transmission Line Towers. The Company's registered office is at Loco Colony, Jaipur – 302006

The provisional financial statements for the Period ended 31st July 2025 are approved by the company's Board of Directors and authorized for issue in the meeting held on 21<sup>st</sup> Aug 2025. accordance with the provision of The Act, Subject to the approval of the shareholders at the Annual General Meeting.

### Note No. 2: Basis of Preparation

#### 2.1 Statement of Compliance

These financial statements comply in all material aspects with Accounting Standard notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021 as applicable.

#### 2.2 Historical Cost Convention

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional and presentation currency and all amounts are rounded to the nearest Lakhs (00,000) and two decimal thereof, except as stated otherwise

#### 2.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

#### 2.4 Basis of Classification Current and Non-Current

An asset is considered as current when it is:

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

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# Man Structural Private Limited

(CIN NO. U27107RJ1970PTC001305)

## NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025

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A liability is considered as current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

### 2.5 Method of Accounting

The company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis, except for certain financial instruments and employee benefit obligations that are measured at fair values at the end of each reporting period or case of significant Uncertainties.

### 2.6 Revenue Recognition

Sales revenue have been recognized on the basis of goods dispatched and invoiced to customers, all significant contractual obligations have been satisfied and the collection of the resulting receivables is reasonably expected.

Effect of Variable Consideration is in terms of the agreements are also considered on provisional basis till pending confirmation from the customers. To recognized variable consideration when its recovery is assessed to be highly probable, to make this assessment management considers the following factors, wherever considered necessary – contractual tenability of the claims/ variations, status of the discussions/negotiations with the customers.

Sales are stated net of returns, trade discount allowance, and duties & taxes.

Liquidated damages/ penalties are accounted as per the contract terms wherever there is a delayed delivery attributable to the Company

Revenue from EPC contracts is recognized in accounting period in which the services are rendered. Invoices are issued according to contractual terms and are usually payable as per the credit period agreed with the customer

Interest income is accounted on time proportion basis.

Expenses and income have been accounted on accrual basis.

### 2.7 Property, plant and equipment

Property, Plant and Equipment are stated in balance sheet at historical cost less depreciation. Cost comprises its purchase price including directly attributable cost, including import duties and non-refundable purchase taxes, after deducting trade discount and rebates, expenditure on installation, expenses during construction/erection period, borrowing cost and other identifiable direct expenses incurred up to the substantial completion of qualifying asset. Till the time the assets are under construction, the cost is disclosed as Capital Work-In Progress

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the Written Down method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

  
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# Man Structurals Private Limited

(CIN NO. U27107RJ1970PTC001305)

**NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025**

221

Depreciation commences when the assets are ready for their intended use. Depreciation on Property, Plant and Equipment has been provided on the Written-down method and rates prescribed under Schedule II of Companies Act, 2013 and amortize over the useful life of the Assets estimated by management. Depreciation on acquisition/purchases of the assets during the year has been provided on pro rata basis.

## 2.8 Impairment of assets:

The carrying values of assets at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

## 2.9 Investments/Investment Properties:

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis.

Investment Properties are valued at acquisition cost. Depreciation is provided on such properties (excluding value of land) on WDV method at the rates provided in schedule II of Companies Act, 2013 in accordance with Accounting Policy No. 2.7.

## 2.10 Inventories

Cost of inventories comprises all cost of purchase, conversion and other cost incurred in bringing the inventories to their present location and condition.

Raw Materials, Store & Spares are valued at Cost, determined on basis of the FIFO method.

Works in Progress are valued at Cost and other cost attributable incurred up to the stage of completion.

Finished Goods are at Cost or net realizable value, whichever is lower.

Stock of Scrap - At Estimated Selling Price.

## 2.11 Foreign currency transactions

The foreign currency transactions are accounted on the basis of exchange rates prevailing on the dated of respective transactions. Outstanding transactions at the end of the year are restated at the rate prevailing on last day of financial year and the resultant gain/loss, if any, is recognized as income / expenses for the year.

## 2.12 Employee Benefits

### a) Defined Contribution Plans:

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

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222

**NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025**

**b) Defined Benefit Plan / Long Term employee benefits:**

The Company's liability towards defined benefit plan (viz. gratuity) is makes annual contribution to a Gratuity fund administered by trustees and managed by LIC. The Company accounts its liability as determined every year by LIC using projected unit credit method

**c) Short term employee benefits:**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service.

**2.13 Taxation**

Current tax is the amount of tax payable on the estimated taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

**2.14 Receivable and Loan and advances**

Receivables, loans, and advances amount at each balance sheet date have taken as per books of the accounts of the company. Provision for doubtful debts/ bad debts have accounted in the year in which they reconciled / finally settled by the respected parties.

**2.15 Borrowing Cost**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Nil.

**2.16 Earnings per Share**

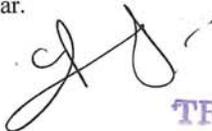
The company reports basic Earnings per share (EPS) in accordance with the Accounting Standard – 20 on Earning Per share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year.

**2.17 Cash Flow Statement**

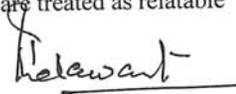
The cash flow statement is prepared by the indirect method set out in Accounting Standard 3 on cash flow statement and presents the cash flow by operating, investing and financing activities of the company. Cash and Cash equivalents presents in the cash flow statement consist of cash on hand and balance lying with the bank in current account and margin money account.

**2.18 Prior Period Items**

Significant items of income and expenditure which relate to prior accounting periods, are accounted in the profit and loss account under the head "Prior Years Adjustments" other than those occasioned by events occurring during or after close of the year and which are treated as relatable to the current year.



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**NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025**

**2.19 Provisions and Contingent Liabilities**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities has disclosed in Notes to the account for: -

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- (iii) Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

**2.20 Segment Reporting**

The policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and not allocable to segments on reasonable basis are included under unallocated revenue/expenses/assets/liabilities.



  
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## Man Structural Private Limited

(CIN NO. U27107RJ1970PTC001305)

**NOTES to the financial statement for the period ended 31<sup>st</sup> July 2025**

|  | Business Segment           |                 |                  |                        |                  |                  | Total            |                  |
|--|----------------------------|-----------------|------------------|------------------------|------------------|------------------|------------------|------------------|
|  | Non Manufacturing Business |                 |                  | Manufacturing Business |                  |                  | Total            |                  |
|  | Current Period             | Previous Year   | Current Period   | Previous Year          | Current Period   | Previous Year    | Current Period   | Previous Year    |
| <b>Segment Revenue</b>   |                            |                 |                  |                        |                  |                  |                  |                  |
| Sales of towers, Errection, Jobwork, Real Estate Rental & others | 50.00                      | 150.00          | 11,594.57        | 53,204.40              | 11,644.57        | 53,354.40        | 11,644.57        | 53,354.40        |
| Other income   | -                          | -               | 54.13            | 289.56                 | 54.13            | 289.56           | 54.13            | 289.56           |
| Unallocated corporate interest and other income                  |                            |                 |                  |                        |                  |                  |                  |                  |
| <b>Total</b>   | <b>50.00</b>               | <b>150.00</b>   | <b>11,648.70</b> | <b>53,493.96</b>       | <b>11,698.70</b> | <b>53,643.96</b> | <b>11,698.70</b> | <b>53,643.96</b> |
| <b>Segment Result #</b>  |                            |                 |                  |                        |                  |                  |                  |                  |
| Unallocated corporate interest and other income                  | 10.27                      | 19.24           | 311.24           | 1,070.17               | 321.51           | 1,089.41         | 321.51           | 1,089.41         |
| Unallocated corporate expenses, interest and finance charges     |                            |                 |                  |                        |                  |                  |                  |                  |
| Profit before tax  |                            |                 |                  |                        | 321.51           | 1,089.41         | 321.51           | 1,089.41         |
| Income tax (net)   |                            |                 |                  |                        | -                | 288.59           | -                | 288.59           |
| Profit after tax   |                            |                 |                  |                        | <b>321.51</b>    | <b>800.82</b>    | <b>321.51</b>    | <b>800.82</b>    |
| <b>Other information</b>   |                            |                 |                  |                        |                  |                  |                  |                  |
| Segment Assets   | 1,999.22                   | 1,940.30        | 33,365.41        | 35,564.63              | 35,364.63        | 37,504.93        | 35,364.63        | 37,504.93        |
| Unallocated corporate and other Assets                           | -                          | -               | -                | -                      | -                | -                | -                | -                |
| <b>Total Assets</b>  | <b>1,999.22</b>            | <b>1,940.30</b> | <b>33,365.41</b> | <b>35,564.63</b>       | <b>35,364.63</b> | <b>37,504.93</b> | <b>35,364.63</b> | <b>37,504.93</b> |
| Segment Liabilities  | 15.00                      | 15.00           | 26,437.35        | 28,899.16              | 26,452.35        | 28,914.16        | 26,452.35        | 28,914.16        |
| Unallocated corporate and other liabilities                      | -                          | -               | -                | -                      | -                | -                | -                | -                |
| <b>Total liabilities</b>   | <b>15.00</b>               | <b>15.00</b>    | <b>26,437.35</b> | <b>28,899.16</b>       | <b>26,452.35</b> | <b>28,914.16</b> | <b>26,452.35</b> | <b>28,914.16</b> |
| Depreciation/amortisation/impairment (including prior period)    | 39.73                      | 130.76          | 194.56           | 562.27                 | 234.29           | 693.03           | 234.29           | 693.03           |
| Non Cash expenses other than depreciation                        | -                          | -               | -                | -                      | -                | -                | -                | -                |
| Capital expenditure  | 98.65                      | 104.78          | 472.12           | 543.12                 | 570.77           | 647.90           | 570.77           | 647.90           |

224

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**NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)**

**Note No. 3 : Share Capital**

(Rupee in Lakhs)

| Particulars  | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--|---------------------------|------------------------------|
| <b>Equity Share Capital</b>  |                           |                              |
| <b>Authorised</b><br>55,00,000 (Previous Year 55,00,000) Equity shares of Rs. 10/- each                                | 550.00                    | 550.00                       |
| <b>Issued, Subscribed and Paid Up</b><br>46,51,440 (Previous Year 46,51,440) Eq. shares of Rs. 10/- each fully paid up | 465.14                    | 465.14                       |
| <b>TOTAL</b>   | <b>465.14</b>             | <b>465.14</b>                |

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting**

(No. in Lakhs)

| Particulars                        | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|------------------------------------|---------------------------|------------------------------|
| Number of Shares at the beginning  | 46.51                     | 46.51                        |
| Add: Shares issued during the year |                           |                              |
| Number of shares at the end        | 46.51                     | 46.51                        |

**Rights, Preferences and restrictions attached to Equity Shares**

**Equity Share :** The Company has only one class of share referred to as equity share having par value of Rs. 10/- . Each holder of equity share is entitled to one vote per share. As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders. There are no calls unpaid by the directors of the company. No Shares have been bought back and company has not issued bonus shares during the last 5 years immediately preceding 31-07-2025

**Number of shares held of each shareholder holding more than 5 percent of the total equity outstanding**

| Particulars                | As at 31.07.2025 |              | As at 31.03.2025 |              |
|----------------------------|------------------|--------------|------------------|--------------|
|                            | No. of Shares    | % of Holding | No. of Shares    | % of Holding |
| Neeraj Rungta              | 2,271,520        | 48.83        | 2,271,520        | 48.83        |
| Kishore Purushottam Rungta | 1,488,490        | 32.00        | 1,488,490        | 32.00        |
| Gaurav Kishore Rungta      | 530,015          | 11.39        | 530,015          | 11.39        |
| Garima Rungta              | 294,315          | 6.33         | 294,315          | 6.33         |

**Details of shares held by the Promoters at the end of the year**

| Particulars    | As at 31.07.2025 |              |                          | As at 31.03.2025 |              | % Change during the year |
|----------------|------------------|--------------|--------------------------|------------------|--------------|--------------------------|
|                | No. of Shares    | % of Holding | % Change during the year | No. of Shares    | % of Holding |                          |
| Neeraj Rungta  | 2,271,520        | 48.83%       | 0.00%                    | 2,271,520        | 48.83%       | -                        |
| Kishore Rungta | 1,488,490        | 32.00%       | 0.00%                    | 1,488,490        | 32.00%       | -                        |
| Gaurav Rungta  | 530,015          | 11.39%       | 0.00%                    | 530,015          | 11.39%       | -                        |

**Note No. 4 : Reserve and Surplus**

(Rupee in Lakhs)

| Particulars   | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|---|---------------------------|------------------------------|
| <b>a) Capital Reserve</b>                           | 0.19                      | 0.19                         |
| <b>b) Surplus in Statement of Profit &amp; Loss</b> |                           |                              |
| Balance at the beginning of the year                | 8,125.44                  | 7,324.63                     |
| Add : Transferred from Statement of Profit and Loss | 321.51                    | 800.81                       |
| Balance at the end of the year                      | 8,446.95                  | 8,125.44                     |
| <b>TOTAL (a+b)</b>                                  | <b>8,447.14</b>           | <b>8,125.63</b>              |

**Note No. 5 : Long Term Borrowings**

(Amount in Lakhs)

| Particulars  | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--|---------------------------|------------------------------|
| <b>Secured</b>   |                           |                              |
| - From Banks   | 350.13                    | 425.16                       |
| Less : Current Maturities of Long Term Borrowings (Refer Note No. 6) | 175.08                    | 208.41                       |
|  | 175.05                    | 216.75                       |
| - From Others  | 1,690.06                  | 1,500.22                     |
| Less : Current Maturities of Long Term Borrowings (Refer Note No. 6) | 393.98                    | 348.44                       |
|  | 1,296.09                  | 1,151.78                     |
| <b>Unsecured</b>   |                           |                              |
| - From Directors   | 28.48                     | 36.18                        |
| - From Others Inter Corporate Loans                                  | 153.20                    | 153.20                       |
| <b>TOTAL (a+b)</b>   | <b>1,652.82</b>           | <b>1,557.91</b>              |

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**NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)**

**Note No. 6 : Short Term Borrowings**

(Rupee in Lakhs)

| Particulars   | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|---|---------------------------|------------------------------|
| <b>Secured</b>  |                           |                              |
| - Form Banks  |                           |                              |
| - Cash Credit from Banks                                      | 11,132.87                 | 10,102.01                    |
| - Other Credit From Bank                                      |                           | -                            |
| - Current Maturity of Long Term Borrowings (Refer Note No. 5) | 175.08                    | 208.41                       |
| - Form Others   |                           |                              |
| - Other Credit Facility                                       | 385.48                    | 247.84                       |
| - Current Maturity of Long Term Borrowings (Refer Note No. 5) | 393.98                    | 348.44                       |
| <b>secured</b>  |                           |                              |
| - Form Banks  | -                         | -                            |
| - Form Others   |                           |                              |
| - Inter Corporate Loans                                       | 836.20                    | 1,077.50                     |
| <b>TOTAL</b>  | <b>12,923.61</b>          | <b>11,984.20</b>             |

Working Capital Facilities are secured by pari passu charges over stocks, stores, raw materials, inventories, work in progress, finished goods, store and spares and such other movable including book debts, bills whether documentary or clean and money receivables both present and future in a form and manner satisfactory to the bank

Pari passu charge on fixed assets (excluding assets financed by the term Loan) of the Company except land and building, hypothecated vehicles and equipment under finance

Pari passu charge by way of equitable mortgage of immovable property at Near Loco Shed, Jaipur (Raj.)

Secured and Unsecured borrowings are further secured by personal guarantee of Mr. Gaurav Rungta, Managing Director and Mr. Kishore Rungta, Director.

**Note No. 7 : Trade Payables**

(Rupee in Lakhs)

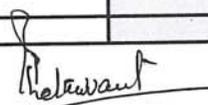
| Particulars                                    | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--|---------------------------|------------------------------|
| <b>Sundry Creditors</b>                        |                           |                              |
| - Micro Small and Medium Enterprises (MSME's)* |                           |                              |
| - Trade Payable                                |                           |                              |
| - For Goods                                    | 7,940.66                  | 11,105.62                    |
| - For Expenses                                 | 781.42                    | 2,117.36                     |
| <b>TOTAL</b>                                   | <b>8,722.08</b>           | <b>13,222.98</b>             |

**Note No. 8 : Other Current Liabilities**

(Rupee in Lakhs)

| Particulars              | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--------------------------|---------------------------|------------------------------|
| Expenses Payable         | 60.96                     | 349.44                       |
| Statutory dues           | 11.34                     | 50.01                        |
| Salary, Wages payable    | (1.74)                    | 96.53                        |
| Advance from Customer    | 1,747.13                  | 1,442.06                     |
| Exp incurred but not due | 1,127.28                  |                              |
| <b>TOTAL</b>             | <b>2,944.97</b>           | <b>1,938.04</b>              |






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229

NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)

Note No. 9 : Short Term Provisions

(Rupee in Lakhs)

| Particulars                               | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|---|---------------------------|------------------------------|
| Employees' Benefits - Leave Encashment    | 121.28                    | 123.44                       |
| Employees' Benefits - Gratuity            | 37.59                     | 37.59                        |
| Employees' Benefits - Provision for Bonus | 50.00                     | 50.00                        |
| <b>TOTAL</b>                              | <b>208.87</b>             | <b>211.03</b>                |



  
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**NEAR LOCO COLONY, JAIPUR**  
**(CIN NO. U27107RJ1970PTC001305)**  
**E-Mail - admin@manstructurals.com, Phone No. 0141-2222221**  
**NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)**

**Note No. 10 : Non Current Assets : Property, Plant and Equipment**  
**Tangible assets**  
**As at 31st July 2025**

| PARTICULARS                   | GROSS BLOCK      |                          |              |                  | ACCUMULATED DEPRECIATION |               |               | Net Carrying Amount as at 31.07.2025 | Net Carrying Amount as at 31.03.2025 |                  |
|-------------------------------|------------------|--------------------------|--------------|------------------|--------------------------|---------------|---------------|--------------------------------------|--------------------------------------|------------------|
|                               | As at 01.04.2025 | Addition During the year | Disposals    | As At 31.07.2025 | As at 01.04.2025         | Write Charge  | Disposals     |                                      |                                      | As At 31.07.2025 |
|                               |                  |                          |              |                  |                          |               |               |                                      |                                      |                  |
| Plant & Machinery             | 4,486.83         | 442.04                   | -            | 4,928.87         | 2,654.38                 | 123.02        | -             | 2,777.40                             | 2,151.47                             |                  |
| Office Equipment              | 187.43           | 9.72                     | -            | 197.15           | 143.92                   | 7.78          | -             | 151.70                               | 45.45                                |                  |
| Furniture & Fixture           | 116.55           | 1.26                     | -            | 117.81           | 88.47                    | 2.34          | -             | 90.81                                | 27.00                                |                  |
| Cooler, A.C. & Refrigerator   | 8.30             | 3.03                     | -            | 11.33            | 5.32                     | 0.57          | -             | 5.89                                 | 2.98                                 |                  |
| Mobile Crane                  | 32.01            | -                        | -            | 32.01            | 30.41                    | -             | -             | 30.41                                | 1.60                                 |                  |
| Tube well                     | 8.78             | -                        | -            | 8.78             | 8.42                     | -             | -             | 8.42                                 | 0.36                                 |                  |
| Electric Installation         | 209.65           | 6.82                     | -            | 216.47           | 150.83                   | 5.52          | -             | 156.35                               | 60.12                                |                  |
| Pollution Control Equipment   | 9.72             | -                        | -            | 9.72             | 8.93                     | 0.04          | -             | 8.97                                 | 0.75                                 |                  |
| Weigh Bridge                  | 10.56            | -                        | -            | 10.56            | 10.04                    | -             | -             | 10.04                                | 0.52                                 |                  |
| Solar Power Equipment         | 323.19           | -                        | -            | 323.19           | 287.63                   | 2.16          | -             | 289.79                               | 33.40                                |                  |
|                               | <b>5,393.02</b>  | <b>462.87</b>            | -            | <b>5,855.89</b>  | <b>3,388.35</b>          | <b>141.43</b> | -             | <b>3,529.78</b>                      | <b>2,326.11</b>                      |                  |
| On Hire Purchases             |                  |                          |              |                  |                          |               |               |                                      |                                      |                  |
| Motor Car                     | 931.86           | 143.95                   | 141.69       | 934.12           | 484.05                   | 53.13         | 134.37        | 402.81                               | 531.31                               |                  |
| Less: Installment not yet due | 469.69           | 134.70                   | 42.19        | 562.20           | -                        | -             | -             | -                                    | 562.20                               |                  |
|                               | <b>462.17</b>    | <b>9.25</b>              | <b>99.51</b> | <b>371.92</b>    | <b>484.05</b>            | <b>53.13</b>  | <b>134.37</b> | <b>402.81</b>                        | <b>(30.89)</b>                       |                  |
| Capital work in progress      | -                | -                        | -            | -                | -                        | -             | -             | -                                    | -                                    |                  |
| Capital Work in Progress      | <b>5,855.19</b>  | <b>472.12</b>            | <b>99.51</b> | <b>6,227.81</b>  | <b>3,872.40</b>          | <b>194.56</b> | <b>134.37</b> | <b>3,932.59</b>                      | <b>2,295.22</b>                      |                  |
| <b>Total</b>                  |                  |                          |              |                  |                          |               |               |                                      | <b>1,982.79</b>                      |                  |

1. The Company has not revalued its Plant and Equipment 2. Assets held under hire purchase contracts are depreciated over their estimated useful lives on the same basis as owned assets. 3. Assets held under hire purchase contracts are taken up to maximum five years period

**Note No. 11 : Non Current Investments**

|                          |          |       |   |          |          |       |   |          |                 |
|--------------------------|----------|-------|---|----------|----------|-------|---|----------|-----------------|
| Investment Property*     |          |       |   |          |          |       |   |          |                 |
| Land (Freehold)          | 323.70   | -     | - | 323.70   | -        | -     | - | -        | 323.70          |
| Building                 | 2,573.38 | -     | - | 2,573.38 | 1,061.56 | 39.73 | - | 1,101.29 | 1,511.82        |
| Construction in progress | 104.78   | 98.65 | - | 203.43   | -        | -     | - | -        | 203.43          |
| Road                     | 3,001.86 | 98.65 | - | 3,100.51 | 1,061.56 | 39.73 | - | 1,101.29 | 1,999.22        |
| <b>Total</b>             |          |       |   |          |          |       |   |          | <b>1,940.30</b> |

\* Used for Business

|   |  |               |  |
|---|--|---------------|--|
| <b>Summary of Depreciation</b>                                    |  |               |  |
| Depreciation of PPE (Note-10)                                     |  | 194.56        |  |
| Depreciation on Investment Property (Note-11)                     |  | 39.73         |  |
| <b>Total amount transferred to statement of Profit &amp; Loss</b> |  | <b>234.29</b> |  |

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228  


Note No. 10 : Non Current Assets : Property, Plant and Equipment  
Tangible assets  
As at 31st March 2025

| PARTICULARS                   | GROSS BLOCK      |                          |               | ACCUMULATED DEPRECIATION |                  |               |               |                  | Net Carrying Amount as at 31.03.2025 | Net Carrying Amount as at 31.03.2024 |
|-------------------------------|------------------|--------------------------|---------------|--------------------------|------------------|---------------|---------------|------------------|--------------------------------------|--------------------------------------|
|                               | As at 01.04.2024 | Addition During the year | Disposals     | As At 31.03.2025         | As at 01.04.2024 | Write Charge  | Disposals     | As At 31.03.2025 |                                      |                                      |
| Plant & Machinery             | 4,179.16         | 435.17                   | 127.50        | 4,486.83                 | 2,358.41         | 355.61        | 59.64         | 2,654.38         | 1,832.45                             | 1,820.75                             |
| Office Equipment              | 193.10           | 32.05                    | 37.72         | 187.43                   | 152.87           | 26.89         | 35.83         | 143.93           | 43.50                                | 40.22                                |
| Furniture & Fixture           | 102.09           | 14.46                    | -             | 116.55                   | 79.97            | 8.50          | -             | 88.47            | 28.08                                | 22.13                                |
| Cooler, A.C. & Refrigerator   | 15.69            | 2.27                     | 9.64          | 8.32                     | 12.50            | 1.98          | 9.16          | 5.32             | 3.00                                 | 3.18                                 |
| Mobile Crane                  | 39.02            | -                        | 7.01          | 32.01                    | 36.96            | 0.12          | 6.66          | 30.42            | 1.59                                 | 2.07                                 |
| Tube well                     | 8.78             | -                        | -             | 8.78                     | 8.42             | -             | -             | 8.42             | 0.36                                 | 0.36                                 |
| Electric Installation         | 197.92           | 11.73                    | -             | 209.65                   | 134.61           | 16.22         | -             | 150.83           | 58.82                                | 63.30                                |
| Pollution Control Equipment   | 9.72             | -                        | -             | 9.72                     | 8.80             | 0.13          | -             | 8.93             | 0.79                                 | 0.92                                 |
| Weight Bridge                 | 10.56            | -                        | -             | 10.56                    | 10.04            | -             | -             | 10.04            | 0.52                                 | 0.53                                 |
| Solar Power Equipment         | 323.19           | -                        | -             | 323.19                   | 279.73           | 7.90          | -             | 287.63           | 35.56                                | 43.46                                |
|                               | <b>5,079.23</b>  | <b>495.68</b>            | <b>181.87</b> | <b>5,393.04</b>          | <b>3,082.31</b>  | <b>417.35</b> | <b>111.29</b> | <b>3,388.37</b>  | <b>2,004.67</b>                      | <b>1,996.92</b>                      |
| On Hire Purchases             |                  |                          |               |                          |                  |               |               |                  |                                      |                                      |
| Motor Car                     | 696.56           | 353.48                   | 118.18        | 931.86                   | 443.70           | 144.92        | 104.57        | 484.05           | 447.81                               | 252.87                               |
| Less: Installment not yet due | 227.42           | 306.05                   | 63.78         | 469.69                   | -                | -             | -             | -                | 469.69                               | 227.42                               |
|                               | <b>469.14</b>    | <b>47.43</b>             | <b>54.40</b>  | <b>462.17</b>            | <b>443.70</b>    | <b>144.92</b> | <b>104.57</b> | <b>484.05</b>    | <b>(21.88)</b>                       | <b>25.45</b>                         |
| Capital work in progress      |                  |                          |               |                          |                  |               |               |                  |                                      |                                      |
| Capital Work in Progress      | -                | -                        | -             | -                        | -                | -             | -             | -                | -                                    | -                                    |
| <b>Total</b>                  | <b>5,548.37</b>  | <b>543.11</b>            | <b>236.27</b> | <b>5,855.21</b>          | <b>3,526.01</b>  | <b>562.27</b> | <b>215.86</b> | <b>3,872.42</b>  | <b>1,982.79</b>                      | <b>2,022.37</b>                      |

1. The Company has not revalued its Plant and Equipment 2. Assets held under hire purchase contracts are depreciated over their estimated useful lives on the same basis as owned assets. 3. Assets held under hire purchase contracts are taken up to maximum five years period

Note No. 11 : Non Current Investments

|                          |                 |               |          |                 |               |               |          |                 |                 |                 |
|--------------------------|-----------------|---------------|----------|-----------------|---------------|---------------|----------|-----------------|-----------------|-----------------|
| Investment Property*     |                 |               |          |                 |               |               |          |                 |                 |                 |
| Land (Freehold)          | 323.70          | -             | -        | 323.70          | -             | -             | -        | -               | 323.70          | 323.70          |
| Building                 | 2,573.38        | -             | -        | 2,573.38        | 930.80        | 130.76        | -        | 1,061.56        | 1,511.82        | 1,642.58        |
| Construction in progress | -               | 104.78        | -        | 104.78          | -             | -             | -        | -               | 104.78          | -               |
| Road                     | -               | -             | -        | -               | -             | -             | -        | -               | -               | -               |
| <b>Total</b>             | <b>2,897.08</b> | <b>104.78</b> | <b>-</b> | <b>3,001.86</b> | <b>930.80</b> | <b>130.76</b> | <b>-</b> | <b>1,061.56</b> | <b>1,940.30</b> | <b>1,966.28</b> |

\* Used for Business

|   |  |  |               |
|---|--|--|---------------|
| Summary of Depreciation   |  |  |               |
| Depreciation of PPE (Note-10)                                     |  |  | 562.27        |
| Depreciation on Investment Property (Note-11)                     |  |  | 130.76        |
| <b>Total amount transferred to statement of Profit &amp; Loss</b> |  |  | <b>693.03</b> |

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*[Handwritten signatures and initials]*

29

250

NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)

Note No. 12 : Other Non Current Assets

(Rupee in Lakhs)

| Particulars                         | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|-------------------------------------|---------------------------|------------------------------|
| <b>(Unsecured, Considered good)</b> |                           |                              |
| Security Deposits                   | 146.11                    | 112.34                       |
| <b>TOTAL</b>                        | <b>146.11</b>             | <b>112.34</b>                |

Note No. 13 : Deferred Tax Assets (Net)

(Rupee in Lakhs)

| Particulars  | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--|---------------------------|------------------------------|
| on account of timing difference in<br><b>Deferred Tax Assets</b> |                           |                              |
| WDV as per companies Act   |                           | 4,069.09                     |
| WDV as per Income tax Act  |                           | 4,270.62                     |
| Timing Difference  |                           | 201.53                       |
| DTA  | 50.72                     | 50.72                        |
| Provision for Gratuity, Bonus & Leave Encashment                 |                           | 184.27                       |
| Disallowance under section 43B of Income Tax Act, 1961           |                           | 211.03                       |
| Timing Difference  |                           | 26.76                        |
| DTA  | 6.73                      | 6.73                         |
| <b>TOTAL</b>   | <b>57.45</b>              | <b>57.45</b>                 |

Note No. 14 : Inventories

(Rupee in Lakhs)

| Particulars  | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--|---------------------------|------------------------------|
| <b>(Refer Note No. 2.10 for mode of Valuation)</b> |                           |                              |
| Raw Materials                                      | 2,925.71                  | 3,531.64                     |
| Work in Progress                                   | 3,746.47                  | 3,975.33                     |
| Finished Goods                                     | 8,298.36                  | 6,223.32                     |
| Stores and Spare Parts                             | 313.69                    | 245.24                       |
| Tools and Implements                               | 2.50                      | 1.98                         |
| Stock of Scraps                                    | 134.16                    | 137.14                       |
| <b>Total</b>                                       | <b>15,420.89</b>          | <b>14,114.65</b>             |

Note No. 15 : Trade Receivable

(Rupee in Lakhs)

| Particulars                                | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--|---------------------------|------------------------------|
| <b>(Unsecured unless otherwise stated)</b> |                           |                              |
| Considered Good                            | 12,266.27                 | 16,672.54                    |
| <b>Total</b>                               | <b>12,266.27</b>          | <b>16,672.54</b>             |

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(251)

**NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)**

**Note No. 16 : Cash and Bank Balances**

(Rupee in Lakhs)

| Particulars  | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--|---------------------------|------------------------------|
| Cash on hand (as per Cash Book and as certified by the Management) | 12.00                     | 16.81                        |
| Silver Coins (as certified by the Management)                      | 0.48                      | 0.48                         |
| Balance in current Accounts  | 12.41                     | 3.07                         |
| Balance in Excrow Accounts   | -                         | 326.92                       |
| Fixed Deposit with original maturity more than three months        | 915.67                    | 921.72                       |
| <b>Total</b>   | <b>940.56</b>             | <b>1,269.00</b>              |

**Note No. 17 : Short Term Loan and Advances**

(Rupee in Lakhs)

| Particulars  | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|--|---------------------------|------------------------------|
| <b>(Unsecured unless otherwise stated)</b>                         |                           |                              |
| Advance recoverable in cash or in kind or for value to be received | 111.86                    | 77.26                        |
| Advance to Employess and others                                    | 318.74                    | 317.43                       |
| Tax Deducted at Source   | (306.91)                  | (306.91)                     |
| Less : Provision for tax   | 953.02                    | -                            |
| Advance to Supplier  |                           |                              |
| <b>TOTAL</b>   | <b>1,076.71</b>           | <b>87.78</b>                 |

**Note No. 18 : Other Current Assets**

(Rupee in Lakhs)

| Particulars                                       | As at 31.07.2025<br>Rupee | As at<br>31.03.2025<br>Rupee |
|---|---------------------------|------------------------------|
| Misc. Receivable                                  | 108.77                    | 93.17                        |
| Balances with Revenue Authorities                 |                           |                              |
| - Central Excise / GST                            | 834.45                    | 949.36                       |
| - Sales tax                                       | 146.14                    | 146.14                       |
| - Income tax                                      | 24.24                     | 24.24                        |
| Interest Accrued but not due ( On Fixed Deposits) | 48.60                     | 55.17                        |
| <b>TOTAL</b>                                      | <b>1,162.20</b>           | <b>1,268.08</b>              |

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232

**NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)**

**Note No. 19 : Revenue from Operation**

(Rupee in Lakhs)

| Particulars                  | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|------------------------------|--------------------------------|-------------------------------|
| Income from Sale of Products |                                |                               |
| Tower & Structural           |                                |                               |
| - Domestic Sales             | 7,087.84                       | 35,218.82                     |
| - Export Sales               | 78.71                          | 115.80                        |
| Sale of Traded Products      | 966.71                         | 5,902.09                      |
| Errrection Receipts          | 1,574.44                       | 6,410.05                      |
| Job Work Income              | 1,531.01                       | 4,599.83                      |
| Other Operating Income       |                                |                               |
| - Sale of Scrap              | 355.86                         | 957.81                        |
| -Duty Draw Back Received     | -                              | -                             |
| <b>TOTAL</b>                 | <b>11,594.57</b>               | <b>53,204.40</b>              |

**Note No. 20 : Other Income**

(Rupee in Lakhs)

| Particulars                            | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|--|--------------------------------|-------------------------------|
| Interest Received                      |                                |                               |
| From Banks                             | 15.75                          | 76.23                         |
| From Others                            | -                              | 1.03                          |
| From Income Tax                        | -                              | 11.85                         |
| Profit on Sale of Fixed Assets         | 38.38                          | 46.18                         |
| Profit on Foreign Exchange Transaction | -                              | 0.58                          |
| Misc. Received                         | -                              | 153.69                        |
| <b>TOTAL</b>                           | <b>54.13</b>                   | <b>289.56</b>                 |

**Note No. 21 : Cost of Materials Consumed**

(Rupee in Lakhs)

| Particulars                      | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|----------------------------------|--------------------------------|-------------------------------|
| Opening Stock                    | 3,531.64                       | 3,531.99                      |
| Add : Purchases (net of Credits) |                                |                               |
| - Steel                          | 4,698.13                       | 24,040.11                     |
| - Zinc                           | 2,276.33                       | 6,932.57                      |
| - Tower Components               | 27.58                          | 164.48                        |
|                                  | <b>10,533.68</b>               | <b>34,669.15</b>              |
| Less : Closing Stock             | 2,925.71                       | 3,531.64                      |
| <b>TOTAL</b>                     | <b>7,607.97</b>                | <b>31,137.51</b>              |



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233

**NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)**

**Note No. 22 : Increase / (Decrease) in Inventory**

(Rupee in Lakhs)

| Particulars                               | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|---|--------------------------------|-------------------------------|
| Inventories at the beginning of the year  |                                |                               |
| Finished Goods                            | 6,223.32                       | 6,458.32                      |
| Work in Progress                          | 3,975.33                       | 2,236.62                      |
| Stock of Scraps                           | 137.14                         | 161.12                        |
| Less – Inventories at the end of the year |                                |                               |
| Finished Goods                            | 8,298.36                       | 6,223.32                      |
| Work in Progress                          | 3,746.47                       | 3,975.33                      |
| Stock of Scraps                           | 134.16                         | 137.14                        |
| <b>TOTAL</b>                              | <b>(1,843.20)</b>              | <b>(1,479.73)</b>             |

**Note No. 23 : Erection expenses**

(Rupee in Lakhs)

| Particulars                               | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|---|--------------------------------|-------------------------------|
| Erection / Construction material Consumed | 146.58                         | 343.29                        |
| Store Consumed                            | 5.30                           | 10.32                         |
| Erection / sub contracting Expenses       | 966.20                         | 4,673.36                      |
| Others                                    |                                |                               |
| - Erection Equipment Hire Charges         | 21.37                          | 67.26                         |
| - Store / Site Office Expenses            | 72.65                          | 242.91                        |
| - Running and Maint. Of Vechile           | 37.44                          | 119.44                        |
| - Misc Expenses                           | 70.17                          | 297.38                        |
| <b>TOTAL</b>                              | <b>1,319.71</b>                | <b>5,753.96</b>               |

**Note No. 24 : Employees Benefit Expenses**

(Rupee in Lakhs)

| Particulars                             | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|---|--------------------------------|-------------------------------|
| Salaries, Allowances, Bonus etc.        | 488.54                         | 1,311.10                      |
| Remuneration to Directors               | 108.80                         | 194.40                        |
| Contribution to Provident & other Funds | 37.70                          | 110.07                        |
| Staff Walfare Expenses                  | 40.16                          | 16.85                         |
| <b>TOTAL</b>                            | <b>675.20</b>                  | <b>1,632.42</b>               |



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**NOTES to the financial statements for the period ended 31st July, 2025 (Cont.)**

**Note No. 25 : Finance Cost**

(Rupee in Lakhs)

| Particulars                  | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|------------------------------|--------------------------------|-------------------------------|
| Interest on:                 |                                |                               |
| - Working Capital Borrowings | 598.84                         | 1,796.37                      |
| - Other Loans                | 117.54                         | 310.52                        |
| Other Financial Charges      | 42.76                          | 227.31                        |
| <b>TOTAL</b>                 | <b>759.14</b>                  | <b>2,334.20</b>               |

**Note No. 26 : Other Expenses**

(Rupee in Lakhs)

| Particulars   | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|---|--------------------------------|-------------------------------|
| <b>Manufacturing Expenses</b>                               |                                |                               |
| Power & Fuel  | 337.98                         | 968.66                        |
| Job & Labour Charges  | 614.14                         | 1,696.93                      |
| Stores & Spares Parts                                       | 123.74                         | 664.13                        |
| Tools & Implements  | 36.82                          | 92.10                         |
| Other Manufacturing Expenses                                | 20.81                          | 83.06                         |
| Repairs to Building   | 0.23                           | 26.19                         |
| Repairs to Machinery  | 65.18                          | 200.69                        |
| General Repairs   | 33.25                          | 97.40                         |
| <b>Administration and other Expenses</b>                    | -                              | -                             |
| Travelling & Conveyance                                     | 87.43                          | 243.81                        |
| Legal, Professional & Retainer-ship expenses                | 114.53                         | 403.45                        |
| Postage & Telegram & Telephone                              | 3.18                           | 15.60                         |
| Remuneration to Auditors                                    |                                |                               |
| - Audit Fees  | -                              | 4.50                          |
| - Tax Audit Fees  | -                              | 0.79                          |
| - For Other Matters   | -                              | 3.47                          |
| Running & Maintenance of Vehicle                            | 9.09                           | 26.28                         |
| Donation  | 27.26                          | 23.05                         |
| Corporate Social Responsibility Exp. (Refer Note No. 28(K)) | -                              | 22.75                         |
| Bad Debts   | 0.01                           | 285.36                        |
| Sundry Assets Written off                                   | -                              | 2.37                          |
| Miscellaneous Expenses                                      | 43.32                          | 209.08                        |
| Insurance Expenses  | 4.97                           | 23.06                         |
| Selling Expenses and freight and forwarding charges         | 95.08                          | 253.35                        |
| <b>TOTAL</b>  | <b>1,617.02</b>                | <b>5,346.08</b>               |

**Note No. 27 : Earning Per Share**

(Rupee in Lakhs)

| Particulars   | Period Ended<br>31st July 2025 | Year Ended<br>31st March 2025 |
|---|--------------------------------|-------------------------------|
| Profit after tax  | 321.48                         | 800.82                        |
| Weighted average number of shares outstanding (Basic)   | 4,651,440.00                   | 4,651,440.00                  |
| Weighted average number of shares outstanding (Diluted) | 4,651,440.00                   | 4,651,440.00                  |
| Nominal Value Per Share (In Rs.)                        | 10.00                          | 10.00                         |
| Basic Earnings Per Shares                               | 6.91                           | 17.22                         |
| Diluted Earnings Per Shares                             | 6.91                           | 17.22                         |

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# Man Structurals Private Limited

(CIN NO. U27107RJ1970PTC001305)

235

## NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025

### 28. Additional Regulatory Information

A). Details of Benami Property held – No proceedings have been initiated during the year or are pending against company as at July 31,2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

#### Current Year

| property details | Year of acquisition | beneficiaries Details | Amount | If property is in book then reference of BS | If not in books then reason | Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided | Nature of proceedings | status of same | company's view on same |
|------------------|---------------------|-----------------------|--------|---|-----------------------------|--|-----------------------|----------------|------------------------|
| Nil              | Nil                 | Nil                   | Nil    | Nil   | Nil                         | Nil  | Nil                   | Nil            | Nil                    |

#### Previous Year

| property details | Year of acquisition | beneficiaries Details | Amount | If property is in book then reference of BS | If not in books then reason | Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided | Nature of proceedings | status of same | company's view on same |
|------------------|---------------------|-----------------------|--------|---|-----------------------------|--|-----------------------|----------------|------------------------|
| Nil              | Nil                 | Nil                   | Nil    | Nil   | Nil                         | Nil  | Nil                   | Nil            | Nil                    |

#### B) Borrowings from banks or financial institutions based on security of current assets

Monthly and Quarterly returns or statements of current assets as applicable to company have filed with banks or financial institutions. The company have not published quarterly statement therefore reconciliation and reason of discrepancies not possible to check and report thereon.

As regard to year-end returns or statements submitted to bank or financial institutions and comparison with current assets as at year-end. There have differences, which mainly because of valuation method, provisions, assessment of site stocks etc.

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# Man Structural Private Limited

(CIN NO. U27107RJ1970PTC001305)



## NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025

- C) The Company does not have any continuing default in repayment of loans and interest as on the reporting period
- D) The Company does not taken loan from banks and financial institutions for any specified purpose for which it is not utilized
- E) Willful Defaulter- The Company is not declared as “Willful Defaulter” by any banks of financial institutions or other lender as on reporting date
- F) Relationship with Struck off Companies  
The Company does not have any transactions with struck-off companies under section 248 or section 560 of the Companies Act, 1956
- G) Compliance with number of layers of companies- Not Applicable

### H) Financial Performance Ratios

| Ratio                           | Numerator   | Denominator   | Current Period | Previous Period | % Variance |
|---------------------------------|---|---|----------------|-----------------|------------|
| Current Ratio                   | Current Assets                                    | Current Liabilities   | 1.24           | 1.22            | 2.02       |
| Debt Equity Ratio               | Total Debt  | Total Equity  | 1.64           | 1.57            | 4.17       |
| Interest Service Coverage Ratio | Profit before interest, tax and exceptional items | Interest Expenses + Principle Repayment made during the period of long term loans | 1.14           | 1.16            | -1.48      |
| Return on Equity Ratio          | Profit after tax                                  | Shareholder equity  | 3.61           | 9.32            | -61.29     |
| Inventory Turnover Ratio        | Cost of goods sold                                | Inventory   | 0.52           | 2.87            | -82.03     |
| Trade Receivable Ratio          | sale of products                                  | Trade Receivables   | 0.95           | 3.19            | -70.37     |
| Trade Payable Ratio             | Cost of goods sold                                | Trade Payables  | 0.91           | 3.06            | -70.20     |
| Net Capital Turnover Ratio      | Revenue from Operation                            | working capital   | 1.91           | 8.82            | -78.33     |
| Net Profit Ratio                | Profit after tax                                  | Revenue from Operation  | 2.77           | 1.51            | 83.64      |
| Return on Capital Employed      | Profit before interest & tax                      | Capital employed excluding OCI  | 2.32           | 7.36            | -68.43     |

- I) Compliance with approved Scheme(s) of Arrangements- Not Applicable
- J) The company does not have any transactions or undisclosed incomes, which are reported by tax authorities under any assessment year under laws and rules made thereon
- K) Expenditure on Corporate Social Responsibility Activities as per section 135 of the Companies Act, 2013 read with Schedule VII thereof.  
Not Applicable: to be mentioned in the year end.
- L) Details of Crypto Currency or Virtual Currency- Not Applicable
- M) For improved disclosures and understanding of users, certain new Accounting Policies have been added and changes have also been made in the wordings of some of the Accounting Policies. However, there is no impact on the financial statements due to the such changes.

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# Man Structural Private Limited

(CIN NO. U27107RJ1970PTC001305)

**NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025**

237

**29. Contingent Liabilities for provided for:**

(Rs In Lakhs)

|   | Current Period | Previous Year |
|---|----------------|---------------|
| a. Disputed Liabilities in appeal   | 291.71         | 291.71        |
| - Party and Other Claims :  |                | 6652.50       |
| b. Bank Guarantees :  | 6756.19        |               |
| c. Demand Under Income Tax  |                |               |
| - First Appeal filled by company:   | 1188.16        | 1188.16       |
| disputing this demand before JCTT/CIT (Appeals)   |                |               |
| d. Demand Under GST   |                |               |
| - Pending with DGGST Dept. (Amount already deposited Rs.164.24 Lakh lying as deposit under head Balance with revenue authorities Ref Note No 18 Matter is being Contested by the company) | 164.24         | 164.24        |

30. Debit and Credit Balances under the head Sundry Debtors, in the Balance Sheet are government companies, PSU's. and others, for which letter seeking confirmation of balances have been sent and balance confirmation is still awaited as on balance sheet signing date.
31. In the opinion of the management and to the best of their knowledge and belief, the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they have stated in the Balance Sheet.
32. Income tax, Goods and Service tax and other taxation demands under appeals mainly included the appeal filed by the company before various appellate authorities against assessing officers make some demands under the Act.
33. Remuneration / Salary including perquisite to Directors:(Rs. In Lakhs)

|                          | Up to 31.07.2025 | 2024-2025 |
|--------------------------|------------------|-----------|
| <b>Managing Director</b> |                  |           |
| Salary                   | 50.00            | 84.00     |
| Salary Perquisite        | 6.20             | 24.78     |
| <b>Other Director</b>    |                  |           |
| Salary                   | 2.00             | 6.00      |
| Remuneration             | 56.80            | 104.57    |
| Sitting fee              | 0.00             | 0.25      |

34. Disclosure of employee benefits (pursuant to revised Accounting Standard 15):

Not Applicable: - to be mentioned in the year ended.

35. In accordance with the Accounting Standard (AS-28) on 'Impairment of Assets' issued by the Institute of Chartered Accountants of India, during the year the Company has reassessed its fixed assets and is of the view that no further impairment/reversal is considered to be necessary in view of its expected realizable value.






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# Man Structural Private Limited

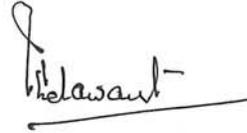
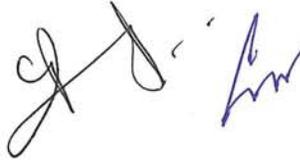
(CIN NO. U27107RJ1970PTC001305)

**NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025**

238

**36. Segment Reporting/Disclosure**

The Company is primarily engaged in Two segments (i) 'Manufacturing of Transmission line tower materials (Manufacturing Business) connected activities relating for construction of power transmission or distribution. (ii) Non-Manufacturing Business (Real Estate & Rental Activity). Segment-wise report has been given hereunder.



  
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# Man Structural Private Limited

(CIN NO. U27107RJ1970PTC001305)

239

## NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025

37. Considering the Company has been extended credit period up to 45 days by its vendors and payments being released on a timely basis, there is no liability towards interest on delayed payments under 'The Micro, Small and Medium Enterprises Development Act 2006' during the year. There is also no amount of outstanding interest in this regard, brought forward from previous years. Information in this regard is on basis of intimation received and no claim received from any vendors as on date.
38. A court case is pending before the Debt Recovery Tribunal for recovery of loan amount from the Isolux Corson Engineering & Construction Ltd. In this case, MSPL is impleaded as respondent. MSPL has no role in this recovery. Case is filed by Central Bank of India & Consortium Bank.
39. The Hon'ble High Court has on the request of company recovered the award amount of Rs 19.34 Cr from M/s Apollo Green (Previously Known as Apollo International Limited). The company has made the request to Hon'ble High Court to release the award amount.
40. Value of Imported and Indigenous Raw Materials and Components Consumed and Percentage of each to total consumption
41. Foreign Currency Transactions  
Not Applicable: - to be mentioned in the year ended.
42. Related Party transactions
- a) **Associate Company**
- Mohit Tower Private Limited
  - Pukhraj Enterprises Private Limited
  - Aastha Prime Commodite Private Limited
  - Sapphire Telecom Private Limited
  - Tirupati Prime Commodite Private Limited
  - Tirupati Build State Private Limited

### b) Associate Company Transaction

(Rs. In Lakhs)

| Particulars           | Mohit Tower Pvt. Ltd. | Pukhraj Enterprises Pvt. Ltd. | Tirupati Build State Pvt. Ltd. | Aastha Prime Comm. Pvt. Ltd. | Sapphire Telecom Pvt. Ltd. | Tirupati Prime Comm. Pvt. Ltd. |
|-----------------------|-----------------------|-------------------------------|--------------------------------|------------------------------|----------------------------|--------------------------------|
| Nature of Transaction | Loan Given.           | Loan Given.                   | Loan Given                     | Loan Given                   | Loan Given.                | Loan Given.                    |
| Amount Received       | 0.00                  | 0.00                          | 0.00                           | 0.00                         | 0.00                       | 0.00                           |
| Amount Paid           | 0.00                  | 0.00                          | 0.00                           | 3.00                         | 1.00                       | 0.00                           |
| Interest Paid         | NIL                   | NIL                           | NIL                            | NIL                          | NIL                        | NIL                            |
| Receivable/(Payable)  | 10.19                 | 0.05                          | 1.24                           | 17.20                        | 10.05                      | 1.44                           |

*[Handwritten signatures]*

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# Man Structural Private Limited

(CIN NO. U27107RJ1970PTC001305)

NOTES to the Provisional financial statement for the period ended 31<sup>st</sup> July 2025

240

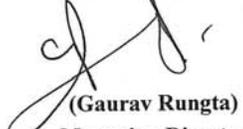
## c) Key Managerial Personnel

(Rs. In Lakhs)

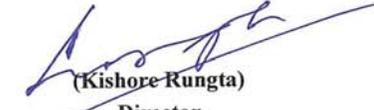
| S<br>N    | Nature of transaction                | Up to 31.07.2025 | 2024-2025 |
|-----------|--------------------------------------|------------------|-----------|
|           |                                      | Key Mang.        | Key Mang. |
| <b>1.</b> | <b>Remuneration</b>                  |                  |           |
|           | Mr. Kishore Rungta                   | 50.00            | 84.00     |
|           | Mr. Gaurav Rungta                    | 50.00            | 84.00     |
|           | Mr. Niraj Rungta                     | 2.00             | 6.00      |
|           | Mrs. Manju Rungta                    | 8.00             | 9.60      |
|           | Mrs. Nidhi Chaudhary                 | 4.00             | 9.60      |
|           | Mrs. Garima Rungta                   | 8.00             | 9.60      |
|           | Mrs. Bharti Saraf                    | 2.00             | 6.00      |
|           | Mr R P Udawat                        | 6.80             | 20.57     |
|           | Mr. Inder Durlabh Ji                 | 0.00             | 0.25      |
| <b>2</b>  | <b>Interest</b>                      |                  |           |
|           | R P Udatwat                          | 0.00             | 0.00      |
| <b>3.</b> | <b>Deposits O/s as on 31.07.2025</b> |                  |           |
|           | Mr. Kishore Rungta                   | 20.73            | 12.27     |
|           | Mr. Gaurav Rungta                    | 7.75             | 23.90     |

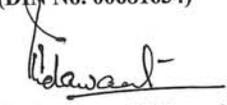
43. Figures for the previous year have been regrouped and/or rearranged and or reclassified wherever necessary to make comparable with those current periods.

For and on behalf of Board of Directors of  
M/s Man Structural Private Limited

  
(Gaurav Rungta)  
Managing Director  
(DIN No. 00681676)

  
(Bal Kishan Maheshwari)  
Sr. Vice President (Accounts)

  
(Kishore Rungta)  
Director  
(DIN No. 00681634)

  
(Rajendra Prasad Udawat)  
Director  
(DIN No. 00341110)

Place : Jaipur  
Date : 21/08/2025

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