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VISAMAN GLOBAL SALES LIMITED

Our Company was originally incorporated on June 27, 2019 under the name “Visaman Global Sales Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre having our registered office at C/o. Jain Traders, 8, Sorathiwadi near Narmada, 80 Feet Road, Rajkot, Gujarat – 360002, India. The Corporate Identification Number of our Company is U24311GJ2019PLC108862.

Registered Office: C/o., Jain Traders, 8, Sorathiwadi Near Narmada, 80 Feet Road, Rajkot- 360002, Gujarat, India.

Tel: +91 90237 30627; **E-mail:** cs@visamansales.com **Website:** <https://visamanglobalsales.com//>

Contact Person: Ms. Rawal Ankita Harsh, Company Secretary and Compliance Officer;

OUR PROMOTERS: MR. MITULKUMAR SURESHCHANDRA VASA, MR. SURESHCHANDRA GULABCHAND VASA, MS. AVNI M. VASA, MS. ILABEN SURESHCHANDRA VASA AND MR. KULAR BRIJESH N.

ADDENDUM TO THE DRAFT PROSPECTUS DATED APRIL 08, 2024, NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC OFFERING OF UP TO 37,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF VISAMAN GLOBAL SALES LIMITED (“VGSL” OR “OUR COMPANY” OR “THE ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING TO ₹ [●] LAKHS (“THE ISSUE”) OF WHICH [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS (“NET ISSUE”). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●]% AND [●]% OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 261 OF THIS DRAFT PROSPECTUS.

Potential Investor may note the following:

- The Chapter titled “**Risk Factors**” beginning on page 27 of the Draft Prospectus has been updated with addition, shifting and modification of certain risk factors.
- The Chapter titled “**General Information**” beginning on page 59 of the Draft Prospectus has been updated with appointment and cessation dates of the Auditors.
- The Chapter titled “**Capital Structure**” beginning on page 69 of the Draft Prospectus has been updated with the Minimum Promoters Contribution and Lock-in details.
- The Chapter titled “**Objects to the Issue**”, provided herein below as part of Addendum, modifications have been updated.
- The Chapter titled “**Our Business**”, provided herein below as part of Addendum, modifications have been updated.
- The Chapter titled “**Our Management**” beginning on page 155 of the Draft Prospectus has been updated with the reasons of cessation of directors.
- The Chapter titled “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**”, provided herein below as part of Addendum, modifications have been updated.
- The Chapter titled “**Government and Other Statutory Approvals**” provided herein below as part of Addendum, modifications have been updated.

The above is to be read in conjunction with the Draft Prospectus and accordingly their references in the Draft Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus.

On behalf of **Visaman Global Sales Limited**

Place: Rajkot

Date: June 08, 2024

Sd/-

Mr. Mitulkumar Sureshchandra Vasa

Chairman and Managing Director

LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE



SHRENI SHARES LIMITED

(Formerly Known as Shreni Shares Private Limited)

Office No. 217, Hive 67 Icon, Poisar Gymkhana Road Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivali West, Mumbai - 400067, Maharashtra, India

Telephone: 022 – 2089 7022

E-mail: shrenishares@gmail.com

Investors Grievance e-mail: info@shreni.in

Contact Person: Ms. Tanya Goyal

Website: www.shreni.in

SEBI Registration Number: INM000012759



LINK INTIME INDIA PRIVATE LIMITED

C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India

Tel: +91 8108114949

E-mail: visamanglobal.smeipo@linkintime.co.in

Investor grievance e-mail: visamanglobal.smeipo@linkintime.co.in

Website: www.linkintime.co.in

Contact Person: Ms. Shanti Gopalkrishnan

SEBI Registration No.: INR000004058s

ISSUE PROGRAMME

ISSUE OPENS ON: [●]

ISSUE CLOSES ON: [●]

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SECTION III – RISK FACTORS

15. There are certain discrepancies and non-compliances noticed in some of our financial reporting and/or records relating to filing of returns and deposit of statutory dues with the taxation and other statutory authorities.

In the past, our company has at several instances, delayed in filing our TDS and Income Tax returns, GST returns, EPF returns and deposit of statutory dues, as a result of which, we have been required to pay the late filing fees along with interest on delayed deposit of due taxes and statutory dues.

The details of delays including period of delay, payment dates, reason for delay etc. and steps taken by the Company to address such delays is as follows:

Financial Year	Return Type	Total Number of Establishments	Establishments with Delayed Filings	Status				Reason for Delay	Steps taken by the Company to address such delay
				Month	Establishments	Period of Delay	Payment Dates		
2021-2022	GSTR 3B	3	2	April	Gujarat	13 days	June 02, 2021	On account of COVID-19, major staff of the Company were infected and were unable to attend the office on regular basis.	Not applicable as delay occurred due to COVID-19.
					Madhya Pradesh	13 days	June 02, 2021		
2020-2021	GSTR 3B	2	2	April	Gujarat	15 days	June 04, 2020		
				June	Gujarat	11 days	July 31, 2020		
				July	Gujarat	35 days	September 24, 2020		
				September	Gujarat	45 days	December 04, 2020		
				October	Gujarat	15 days	December 05, 2020		
					Madhya Pradesh	15 days	December 05, 2020		
2019-2020	GSTR 3B	1	1	September	Gujarat	41 days	November 30, 2019	The Company has obtained GST registration in August 2019 and on initial 3 months, there was technical error in implementation of the accounting software. In consequence of the same, data for filing GST Return could not be fetched. Further, after paying an appropriate late fee the return was duly filed.	After successful installation of accounting software, the Company had filed returns in timely manner.

Financial Year	Return Type	Total Number of Establishments	Establishments with Delayed Filings	Status					Reason for Delay	Steps taken by the Company to address such delay
				Month	Establishments	Period of Delay	Payment Dates			
				October	Gujarat	12 days	December 02, 2019	Delay occurred on account of technical error in implementation of our accounting software. In consequence of the same, data for filing GST Return could not be fetched. Further, after paying an appropriate late fee the return was duly filed.		
				November	Gujarat	12 days	January 01, 2020			
				March	Gujarat	24 days	May 14, 2020	On account of COVID, there was lock-down across the whole country. Further, after paying an appropriate late fee the return was duly filed.	Not applicable as delay occurred due to COVID-19.	

The details regarding delays including period of delay, payment dates, reason for delay etc. and steps taken by the Company to address such delays is as follows:

Financial Year	Total Amount of All Establishments Paid (Amount in Crores)	Total No. of Establishments	Establishments With Delayed Payments	Status	
2021-2022	816,735	1	1	Period of delays	2 Day
				Payment dates	August 17, 2021
				Reason for delay	There is delay of only 2 day on account of non-working of EPF Portal
				Steps taken by the Company to address such delays	To avoid such instances, the Company had decided to file the Forms in well advance.
2020-2021	298,474	1	1	Period of delays	1Day
				Payment dates	October 16, 2020
				Reason for delay	Due to Covid Situation, Majority Staff Members were infected and were unable to attend office on regular basis.

				Steps taken by the Company to address such delays	Not Applicable as delay occurred due to COVID.
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Although the late filing fees levied are small but if we continue this practice, the accumulated amounts of each delay may adversely affect our cash flows. Further no-show cause notice has been issued against our Company till date, in respect of above. In the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and our directors, in which event the financials of our Company and our directors may be affected. For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see “Financial Information” beginning on page 182 of this Draft Prospectus.”

31. There are certain discrepancies/errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 2013. Some of our corporate records are not traceable. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.

Our company has not complied with certain statutory provisions in the past including but not limited to the details as mentioned in this risk factor. There are few discrepancies noticed in some of our corporate records relating to e-forms filed with the Registrar of Companies. In the past, there have been some instances of delays/ non-filing/ non-compliance with certain statutory authorities with certain provision of statutory regulations applicable to us such as:

- Delay in filing of Financial Statements for the FY 2021-22 and 2022-23 with requisite additional fees.
- Delay in filing of Annual Return for FY 2021- 22 and 2022-23 with requisite additional fees.
- Delay in filing of Form ADT-1 for re- appointment of M/s A.V.Anjaria & Co. as statutory auditor on December 30, 2020 with requisite additional fees.
- Delay in filling of Form DIR-12 for appointment and change in designation of December 30, 2020 with requisite additional fees.
- Delay in filling of Form CHG-4 for satisfaction of charge having charge ID No. 100294645 with requisite additional fees.
- While incorporating a company Mr. Sureshchandra Gulabchand Vasa is appointed as an Executive Director but our Company has missed to file form for change in designation from Executive Director to Non-Executive Director, which was filed vide GNL-2 form.
- Half Yearly MSME forms not filed for nil data, as form itself not allowed to enter figure zero (0) in column outstanding amount.

While no legal proceedings or regulatory action has been initiated against our Company in relation to such non-compliance or instances of non-filings or incorrect filings or delays in filing statutory forms with the RoC as of the date of this Draft Prospectus, we cannot assure you that such legal proceedings or regulatory actions will not be initiated against our Company in future and we cannot assure you that we will not be subject to penalties imposed by concerned regulatory authorities in this respect. Therefore, if the authorities impose monetary penalties on us or take certain punitive actions against our Company in relation to the same, our business, financial condition and results of operations could be adversely affected.”

SECTION IV – INTRODUCTION

GENERAL INFORMATION

CHANGES IN AUDITORS

Except as disclosed below, there has been no change in the statutory auditors during the three years immediately preceding the date of this Prospectus:

Details of Previous Auditor	Details of New Auditor	Date of Change	Reason
M/s. A. V. Anjaria & Co., Chartered Accountants 101, Vishvakarma Building, Nr. Shital Honda, Vasi Talav, Mahuva- 364290, Gujarat, India Tel No.: +91 90337 22499 E-mail: anjariaca@gmail.com Contact Person: CA Anand V. Anjaria Membership No: 167638 Firm Registration No.: 0142767W Date of Appointment: July 06, 2019 Date of cessation: July 05, 2022	M/s. K. M. Chauhan & Associates, Chartered Accountants 204, Krishna Con-Arch, Near Post Office, University Road, Rajkot- 360005, Gujarat, India. Tel No.: +91 90337 22499 E-mail: cak_sinh@rediffmail.com Contact Person: Mr. Kishorsinh M. Chauhan Membership No: 118326 Firm Registration No.: 125924W Date of Appointment: August 01, 2022 Date of cessation: April 11, 2023	July 05, 2022	Due to merger of erstwhile firm name M/s. A. V. Anjaria & Co. with new firm name M/s. K. M. Chauhan & Associates.
M/s. K. M. Chauhan & Associates Chartered Accountants 204, Krishna Con-Arch, Near Post Office, University Road, Rajkot- 360005, Gujarat, India. Tel No.: +91 90337 22499 E-mail: cak_sinh@rediffmail.com Contact Person: Mr. Kishorsinh M. Chauhan Membership No: 118326 Firm Registration No.: 125924W Date of Appointment: August 01, 2022 Date of cessation: April 11, 2023	M/s. D. K. Kalyani & Associates Chartered Accountants 124/125, J P Towers, Tagore Road, Nr Atual Motors Showroom, Rajkot- 360002, Gujarat, India. Tel No.: 0281 2483111 E-mail: cadipesh.kalyani@gmail.com Contact Person: CA Dipesh K. Kalyani Membership No: 124173 Firm Registration No.: 133089W Date of Appointment: May 23, 2023 Date of cessation: Not Applicable, as at present, they are the statutory auditors of the Company	May 23, 2023	Appointment as the Statutory Auditor to fill up casual vacancy

CAPITAL STRUCTURE

20. Promoters' Contribution and Lock-in details

Details of the Equity Shares forming part of Promoters' Contribution and their lock-in details are as follows:

Name of Promoter	Date of Allotment/Acquisition & when made fully paid up	No of Equity shares locked in	Face Value (in ₹)	Issue Price (in ₹)	Nature of Allotment	% of Pre-Issue Paid-up Capital	% of Post-Issue Paid-up Capital	Lock-in Period
Sureshchandra Gulabchand Vasa	March 22, 2024	15,70,800	10/-	Nil	Bonus Issue	15.58%	11.37%	3 years
Mitulkumar Sureshchandra Vasa	March 22, 2024	11,08,800	10/-	Nil	Bonus Issue	11.00%	8.03%	3 years
Avni M Vasa	March 22, 2024	1,84,800	10/-	Nil	Bonus Issue	1.83%	1.34%	3 years
Ilaben Sureshchandra Vasa	March 22, 2024	1,74,240	10/-	Nil	Bonus Issue	1.73%	1.26%	3 years

SECTION V – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

3. Funding working capital requirements of our Company

Detailed rationale for increase in working capital requirement of the Company for past three financial years, stub period and for projected years:

<i>(Rs. in Lakhs)</i>						
Particulars	FY 2024-25	FY 2023-24	For the Period ended December 31, 2023	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations	39,066.72	29,596.00	20,690.95	37,603.46	32,403.96	13,636.19
YoY Change	32.00%	(21.29%)	(44.98%)	16.05%	137.63%	
Inventories	3,600.00	2,890.72	2833.65	2038.11	934.72	526.99
YoY Change	24.54%	41.83%	39.03%	118.04%	77.37%	
Inventories/Revenue from operations	9.22%	9.77%	13.70%	5.42%	2.88%	3.86%
Trade Receivables	4,841.90	3,260.50	3,695.81	2,964.07	2,576.65	1,395.02
YoY change	48.50%	10.00%	24.69%	15.04%	84.70%	
Short Term Loans & Advances	1,178.83	1,142.54	1,295.73	724.31	287.87	691.10
Total Current Assets (I)	9,620.73	7,293.76	7825.19	5726.49	3799.24	2613.11
Current Liabilities						
Trade Payables	325.00	250.46	1102	283.48	1782.73	1330.91
YoY Change	30%	-12%	288.74%	-84.10%	33.95%	
Other Current Liabilities	320.00	218.95	91.77	226.7	144.22	115.81
Short Term Provisions	82.30	60.57	7.19	2.99	1.43	0.79
Current Liabilities (II.)	727.30	529.98	1200.96	513.17	1928.38	1447.51
Total WC Gap (III)=[(I)-(II)]	8,893.43	6,763.78	6624.23	5213.32	1870.86	1165.6

Rationale for Increase in Working Capital in FY 2021-22 as compared to FY 2020-21:

During this year the company managed to increase its sales from 13,636.19 lakhs to Rs 32,403.96 lakhs. The economy had shown signs of recovery post Covid-19 pandemic. Since the steel industry is very fragmented there is intense competition amongst current players engaged in the trading business. The company had to pay money in advance to its suppliers to source the products. Based on the anticipated demand from customers, the company used to order products and store it. This lead to higher level of inventory at times and hence during FY 2021-22, the closing inventory was Rs 934.72 lakhs as compared to Rs 526.99 lakhs during FY 2020-21. The working capital requirement during the year rose to Rs 1,870.86 lakhs from Rs. 1,165.6 lakhs. The ratio declined to 5.8% due to increase in sales. Higher working capital requirement is also attributed to increase in trade receivables by 84.70% on YoY basis. The net working capital cycle during this period was 12 days.

Rationale for Increase in Working Capital in FY 2022-23 as compared to FY 2021-22:

The sales during this period only increased by 16% on YoY basis. As the industry is highly fragmented, the company increased the credit period to its customers increasing the receivable days to 27. The company also made a revision in in payment policy so as to get a better discount on the products. The payable days during FY 2022-23 reduced to 10 from 18 in FY 2021-22 and massive reduction from Rs 1,782.73 lakhs in FY 2021-22 to just Rs. 283.48 lakhs in FY

2022-23. Short term loans and advances also increased during FY 2022-23 while inventory days also increased to 15. Short term loans and advances include advance to suppliers and related parties, GST and Income Tax receivable and prepaid expenses. As on 31st March 2023, short term loans and advances stood at Rs 724.31 lakhs out of which advance to suppliers constitute around 33%. These factors increased the working capital gap which was Rs 5,213 lakhs in FY 2022-23.

Rationale for Increase in Working Capital during the stub period ended December 31, 2024, FY 2023-24 and FY 2024-25:

The company expects sales to be around Rs 29,596 lakhs in FY 2023-2024 and Rs. 39,066 Lakhs in FY 2024-2025. The company is being aggressive with its payment policy and the payable days during FY 2023-24 have reduced to 3 days. To maintain relationships with its customers, the company has increased the credit period to 38 days. All these factors have led to a rise in the working capital cycle to 66 days in FY 2023-2024.

Further, the company plans to increase its scope of operations and is planning to add a manufacturing plant to start its own manufacturing. The company expects sales to increase by 32% in FY 2024-2025 as it will be generating sales through trading business as well as manufacturing business. The company already has an identified customer base and is confident about the revenue growth during the same period. Since manufacturing requires stocking of raw materials and WIP, the inventory during this period is expected to rise to approximately Rs 3,600 lakhs. This would even lead to an increase in inventory days from 31 to 35. On the other hand, the company will not be revising its payment policy and credit policy to customers. This would lead in increase in working capital days to 70.

ii) Rationale for Increase in Working Capital Ratio:

Particulars	FY 2024-25	FY 2023-24	For the Period ended December 31, 2023	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations (Rs. in Lakhs)	39,066.72	29,596.00	20691.39	37605.01	32407.29	13636.19
Working Capital (Rs. in Lakhs)	8,893.43	6,763.78	6,624.23	5,213.32	1,870.86	1,165.60
Working Capital Ratio	22.8%	22.9%	32.0%	13.9%	5.8%	8.5%
Inventory days	35	31	40	15	8	12
Receivable days	38	38	49	27	22	28
Payable days	3	3	15	10	18	25
WC Days	70	66	74	32	12	15

The Working Capital Ratio to total sales has increased from 8.5% in 2020-21 to 32% for the period ending 31st December 2023. The company is expanding its operations which is evident from the increase in turnover of the company and the company's CAPEX plans. The average payable days is also declining over the years and the receivable days and inventory days are increasing. Due to this, there is a working capital gap which is increasing year on year thereby leading to increase in the working capital ratio.

Rationale for increase in working capital requirement of the Company for FY 2022 and FY 2023 including but not limited to increase in number of customers, the rationale for decrease in trade payable days, increase in trade receivable days etc:

The working capital requirement of the company in FY 2021-22 is Rs 1,870.86 lakhs and that in FY 2022-23 is Rs 5,213.32 lakhs. This is primarily due to increase level of operation of the company. As the revenue from operation has risen by 137.65% in fiscal 2021-22 and 16.05% in fiscal 2022-23, company's requirement of working capital has increase to Rs. 1870.86 lakhs in fiscal 2021-22 and Rs. 5213.32 lakhs in 2022-23. To attain this level of revenue company had to sell its trading goods at longer credit period ranging between 22-27 days in FY 2022 and FY 2023.

Considering this the company has also increased its sales from Rs 32,403.96 lakhs in FY 2021-22 to Rs 37,603.96 lakhs in FY 2022-23. This led to increase in trade receivables to Rs. 2,964.07 lakhs in FY 2022-23.

The business of the company is working capital intensive as it includes trading of goods. The company requires to stock its inventory to make available trading goods to customers as and when needed which forms major reason for increase in the trade receivable days. Thus, the inventory holding days are ranging between 8-15 days in the FY 2022 and FY 2023. This led to increase in inventories to Rs 2,038.11 lakhs. Further to source these goods at lower cost company has to make advance payment or make payment at the time of delivery of these goods. Thus, the creditors days always remain at the lower side ranging between 10-18 days in FY 2022 and FY 2023. The same is justified by the company's actions as the Trade payables had reduced to Rs 283.48 lakhs in FY 2022-23 from Rs 1,782.73 lakhs in FY 2021-22,

Short Term loans and advances are a part of the company's current assets. During FY 2022-23 the short-term loans and advances stood at Rs. 724.31 lakhs as compared to Rs 287.87 lakhs in FY 2021-22. Other current liabilities, short term provisions and short-term loans and advances had been increased in line with the growth of the company and its operations. All these factors together bloated current asset side vis-à-vis current liabilities, thereby increasing the gap. A table summarizing the detailed working capital gap of the company in FY 2021-22 and FY 2022-23 is as follows:

Particulars	FY 2022-23	FY 2021-22
Sales	37,603.46	32,403.96
YoY Change	16.05%	137.63%
Inventories	2038.11	934.72
YoY Change	118.04%	77.37%
Trade Receivables	2,964.07	2,576.65
YoY Change	15.04%	84.70%
Short Term Loans & Advances	724.31	287.87
Total Current Assets (I)	5,726.49	3,799.24
Trade Payables	283.48	1,782.73
YoY Change	-84.10%	33.95%
Other Current Liabilities	226.7	144.22
Short Term Provisions	2.99	1.43
Current Liabilities (II.)	513.17	1928.38
Total WC Gap (III)=[(I)-(II)]	5,213.32	1,870.86

Rationale for decrease in Trade Payable days and increase in Trade Receivable days in FY 2021-22 and FY 2022-23.

As mentioned above, the company to reduce its cost and avail the cash/quantity discounts it had to make advance payment or at the time of delivery to its vendors which enables the company to source the materials at better rates. This cash discount is directly factored in the purchase price and hence, it is difficult to quantify the same. This in turn led to reduction of payable days from 18 in FY 2021-22 to 10 in FY 2022-23.

The company is operating in a very competitive industry. To get orders from customers and to increase its revenue from operations, the company had to offer them at competitive rates along with good credit terms. This factor led to increase in trade receivable days from 22 in FY 2021-22 to 27 in FY 2022-23.

Rationale for increase in number of customers for the respective periods

The company was able to increase sales to its existing customers and had onboarded new customers resulting in increasing in sales:

(Rs. In Lakhs)

Particulars	Increase in FY 2020-2021	%	Increase in FY 2021-2022	%	Increase in FY 2022-2023	%	Increase in December 31, 2023	%
Additional sales to existing customers	2,222.34	16.43%	5,743.27	17.72%	11,524.16	30.65%	8,370.85	40.46%
Sales to new customers	9,264.50	68.49%	24,881.81	76.79%	19,261.36	51.22%	8,271.20	39.97%

Bifurcated details of our Total Customers for the respective periods:

Particulars	2020-21	2021-22	2022-23	December 31, 2023
Number of Existing Customers	56	144	419	338
Number of New Customers	1131	1762	1084	496
Total No of Customers	1187	1906	1503	834

Further, Company has also entered in new markets like Indore, Madhya Pradesh, Nagpur and Maharashtra.

Details in tabular format for name of product, no. of quantity sold, Average Sale Price per unit, revenue generated from each product, gross margin, Contribution to overall sales, Average purchase price per unit, discount received and margin earned for each product etc:

Please find below the Sales details:

FY 2020-21								
Item Group	MT	Sales Value	MTR	Sales Value	Average Price Sales	Total Basic Value	Total Qty	(%) of Sales
(APL) MS Rectangle Pipe	7,809	393,689,248	-	-	50,415	393,689,248	7,809	29.04%
(APL) MS Round Pipe	2,570	117,204,672	-	-	45,610	117,204,672	2,570	8.64%
(APL) MS Round Pipe	-	-	6,788	2,178,412	321	2,178,412	6,788	0.16%
(APL) MS Square Pipe	6,652	339,713,353			51,069	339,713,353	6,652	25.06%
(ISI) MS Rectangle Pipe	21	1,333,765			63,701	1,333,765	21	0.10%
(ISI) MS Square Pipe	11	641,508			58,800	641,508	11	0.05%
CR Rectangle Pipe	32	1,835,185			57,178	1,835,185	32	0.14%
CR Square Pipe	17	1,032,390			61,927	1,032,390	17	0.08%
GI Round Pipe	175	6,045,065	-	-	34,471	6,045,065	175	0.45%
GI Round Pipe			214,296	47,329,982	221	47,329,982	214,296	3.49%
GI Square Pipe	130	9,142,678			70,213	9,142,678	130	0.67%
GP Rectangle Pipe	81	4,758,288			59,083	4,758,288	81	0.35%
GP Round Pipe	23	1,405,560			61,282	1,405,560	23	0.10%
GP Sheet & Coil	784	44,588,842			56,853	44,588,842	784	3.29%
GP Special Pipe	6	414,173			72,218	414,173	6	0.03%
GP Square Pipe	27	1,656,587			60,719	1,656,587	27	0.12%
Iron & Steel Tubes	2,589	129,174,083			49,900	129,174,083	2,589	9.53%
MS Patti Pipe	109	5,283,221			48,627	5,283,221	109	0.39%
MS Special Pipe	145	8,411,110	-	-	57,868	8,411,110	145	0.62%
MS Special Pipe			25	47,448	1,925	47,448	25	0.00%
ST-Main-Angle	36	1,556,951			43,144	1,556,951	36	0.11%
ST-Main-Bar	8	359,167			43,420	359,167	8	0.03%
ST-Main-Beam	57	2,205,457			38,931	2,205,457	57	0.16%
ST-Main-Channel	85	3,681,201			43,406	3,681,201	85	0.27%
ST-Main-Flat	10	385,529			39,663	385,529	10	0.03%
ST-Main-Plate	1,454	75,463,142			51,904	75,463,142	1,454	5.57%

FY 2020-21								
Item Group	MT	Sales Value	MTR	Sales Value	Average Price Sales	Total Basic Value	Total Qty	(%) of Sales
ST-Roll-Angle	237	9,827,356			41,533	9,827,356	237	0.72%
ST-Roll-Bar	110	4,870,035			44,444	4,870,035	110	0.36%
ST-Roll-Beam	248	10,581,441			42,711	10,581,441	248	0.78%
ST-Roll-Channel	417	17,460,036			41,890	17,460,036	417	1.29%
ST-Roll-Flat	52	2,276,677			43,899	2,276,677	52	0.17%
ST-Roll-Roffing sheet	1,223	75,495,483	-	-	61,750	75,495,483	1,223	5.57%
ST-Roll-Roffing sheet	-	-	365	416,100	1,140	416,100	365	0.03%
St-Roll-TMT	244	10,217,521			41,932	10,217,521	244	0.75%
Seamless Pipe	7	22,750	-	-	3,250	22,750	7	0.00%
Seamless Pipe	-	-	1,139	402,093	353	402,093	1,139	0.03%
HRPO Sheets & Coil	57	2,955,877			52,096	2,955,877	57	0.22%
CR Round Pipe	5	333,989			66,758	333,989	5	0.02%
GI Rectangle Pipe	181	12,620,388			69,827	12,620,388	181	0.93%
ST-Main-Sheet	98	6,414,200			65,182	6,414,200	98	0.47%
MS Special Products	0.33	20,253			61,559	20,253	0.33	0.00%
MS-Round-SP-THK	55	2,336,829			42,744	2,336,829	55	0.17%
Total	25,762	1,305,414,006	222,613	50,374,035	1,903,937	1,355,788,040	248,375	100.00%

FY 2021-22								
Item Group	MT	Sales Value	MTR	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
(APL) GI Rectangle Pipe	12	836,431	-	-	69,825	836,431	12	0.02%
(APL) GI Round Pipe	-	-	192,928	73,114,269	379	73,114,269	192,928	2.13%
(APL) GP Rectangle Pipe	10	836,103	-	-	81,199	836,103	10	0.02%
(APL) GP Round Pipe	29	2,359,282	-	-	80,632	2,359,282	29	0.07%
(APL) GP Sheet & Coil	3,947	303,709,046	-	-	76,947	303,709,046	3,947	8.85%
(APL) GP Special Pipe	10	859,515	-	-	84,225	859,515	10	0.03%
(APL) GP Square Pipe	13	1,061,975	-	-	81,753	1,061,975	13	0.03%
(APL) MS Rectangle Pipe	13,200	925,119,304	-	-	70,087	925,119,304	13,200	26.97%
(APL) MS Round Pipe	4,622	322,236,299	-	-	69,725	322,236,299	4,622	9.39%

FY 2021-22								
Item Group	MT	Sales Value	MTR	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
(APL) MS Square Pipe	11,752	835,713,071	-	-	71,113	835,713,071	11,752	24.36%
(ISI) MS Patti Pipe	14	815,828	-	-	56,852	815,828	14	0.02%
(ISI) Ms Rectangle Pipe	485	33,297,448	-	-	68,697	33,297,448	485	0.97%
(ISI) MS Round Pipe	612	44,044,867	-	-	71,985	44,044,867	612	1.28%
(ISI) MS Round Pipe			61	265,728	4,391	265,728	61	0.01%
(ISI) MS Square Pipe	395	27,060,688			68,509	27,060,688	395	0.79%
CR Rectangle Pipe	63	5,270,641			84,270	5,270,641	63	0.15%
CR Square Pipe	76	6,387,629			84,091	6,387,629	76	0.19%
GI Round Pipe	330	6,618,882	-	-	20,033	6,618,882	330	0.19%
GI Round Pipe			312,918	123,455,305	395	123,455,305	312,918	3.60%
GI Square Pipe	232	18,352,273			79,158	18,352,273	232	0.54%
GP Rectangle Pipe	108	9,394,754			87,082	9,394,754	108	0.27%
GP Round Pipe	123	10,348,584			84,253	10,348,584	123	0.30%
GP Sheet & Coil	1,489	117,754,576			79,086	117,754,576	1,489	3.43%
GP Special Pipe	13	1,077,966			85,181	1,077,966	13	0.03%
GP Square Pipe	85	7,216,595			85,368	7,216,595	85	0.21%
Iron & Steel Tubes	2,485	192,408,294			77,416	192,408,294	2,485	5.61%
MS Patti Pipe	96	5,747,813			59,690	5,747,813	96	0.17%
MS Special Pipe	215	15,885,007			73,926	15,885,007	215	0.46%
ST-Main-Angle	114	6,334,603			55,548	6,334,603	114	0.18%
ST-Main-Bar	20	1,176,914			58,008	1,176,914	20	0.03%
ST-Main-Beam	52	3,115,668			59,644	3,115,668	52	0.09%
ST-Main-Channel	81	4,411,702			54,203	4,411,702	81	0.13%
ST-Main-Flat	52	3,037,784			58,769	3,037,784	52	0.09%
ST-Main-Plate	1,642	119,047,646			72,494	119,047,646	1,642	3.47%
ST-Roll-Angle	176	9,643,298			54,731	9,643,298	176	0.28%
ST-Roll-Bar	56	3,026,824			53,706	3,026,824	56	0.09%
ST-Roll-Beam	313	16,914,788			54,017	16,914,788	313	0.49%
ST-Roll-Channel	437	24,768,400			56,644	24,768,400	437	0.72%
ST-Roll-Flat	63	3,373,470			53,867	3,373,470	63	0.10%

FY 2021-22								
Item Group	MT	Sales Value	MTR	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
ST-Roll-Roffing sheet	1,195	94,208,210			78,845	94,208,210	1,195	2.75%
ST-Roll-TMT	55	2,817,456			51,245	2,817,456	55	0.08%
ST-Main-TMT	13	669,490			52,966	669,490	13	0.02%
Pipe Fitting			1,099	228,386	208	228,386	1,099	0.01%
MS CRC Rectangle	1	126,631			86,320	126,631	1	0.00%
MS CRC Square	2	209,282			85,983	209,282	2	0.01%
HRPO Sheets & Coil	115	8,211,942			71,200	8,211,942	115	0.24%
CR Round Pipe	134	11,339,893			84,824	11,339,893	134	0.33%
GI Rectangle Pipe	88	6,777,746			77,423	6,777,746	88	0.20%
ST-Main-Sheet	6	547,614			85,873	547,614	6	0.02%
S.S Plate	2	648,500			341,316	648,500	2	0.02%
Spiral Pipe	107	8,352,014			78,100	8,352,014	107	0.24%
MS Round Pipe	1	104,400			80,000	104,400	1	0.00%
MS CRC Tubes	4	361,516			83,568	361,516	4	0.01%
MS Flange	89	51,025			573	51,025	89	0.00%
CRFH Strips Coil	26	1,900,944			74,401	1,900,944	26	0.06%
Elbow			24	10,668	445	10,668	24	0.00%
Coated Steel Sheet			1,314	132,551	101	132,551	1,314	0.00%
CR Coil	73	6,501,933			89,300	6,501,933	73	0.19%
(ISI) GP Sheet & Coil	11	909,048			84,000	909,048	11	0.03%
Total	45,344	3,233,001,610	508,343	197,206,908	3,994,586	3,430,208,518	553,687	100.00%

FY 2022-23										
Item Group	MT	Sales Value	MTR	Sales Value	Sq.Ft.	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
(APL) GI Rectangle Pipe	167	13,248,135					79,305	13,248,135	167	0.33%
(APL) GI Round Pipe			504,280	197,323,916			391	197,323,916	504,280	4.96%
(APL) GI Square Pipe	110	9,335,704					84,700	9,335,704	110	0.23%
(APL) GP Rectangle Pipe	150	11,402,206					75,916	11,402,206	150	0.29%

FY 2022-23										
Item Group	MT	Sales Value	MTR	Sales Value	Sq.Ft.	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
(APL) GP Round Pipe	90	6,710,029					74,366	6,710,029	90	0.17%
(APL) GP Sheet & Coil	6,454	462,693,208					71,693	462,693,208	6,454	11.64%
(APL) GP Special Pipe	13	1,031,649					82,236	1,031,649	13	0.03%
(APL) GP Square Pipe	140	10,556,112					75,476	10,556,112	140	0.27%
(APL) MS Rectangle Pipe	15,802	1,058,075,153					66,957	1,058,075,153	15,802	26.61%
(APL) MS Round Pipe	5,478	364,466,828					66,528	364,466,828	5,478	9.17%
(APL) MS Square Pipe	12,701	852,784,567					67,144	852,784,567	12,701	21.45%
(ISI) MS Patti Pipe	1	51,540					73,629	51,540	1	0.00%
(ISI) MS Rectangle Pipe	972	60,019,444					61,776	60,019,444	972	1.51%
(ISI) MS Round Pipe	619	41,663,598	-	-			67,330	41,663,598	619	1.05%
(ISI) MS Round Pipe			1,513	1,732,787			1,145	1,732,787	1,513	0.04%
(Isi) Ms Square Pipe	375	24,174,482					64,506	24,174,482	375	0.61%
Cr Rectangle Pipe	8	723,189					86,890	723,189	8	0.02%
Cr Square Pipe	17	1,318,393					79,078	1,318,393	17	0.03%
Gi Round Pipe	137	3,345,656	-	-			24,426	3,345,656	137	0.08%
Gi Round Pipe			19,844	17,053,966			859	17,053,966	19,844	0.43%
Gi Square Pipe	28	2,432,146					86,606	2,432,146	28	0.06%
Gp Rectangle Pipe	53	4,527,008					85,021	4,527,008	53	0.11%
Gp Round Pipe	34	2,997,158					87,455	2,997,158	34	0.08%
Gp Sheet & Coil	2,006	148,837,273					74,194	148,837,273	2,006	3.74%
Gp Special Pipe	11	899,151					79,402	899,151	11	0.02%
Gp Square Pipe	40	3,029,289					76,331	3,029,289	40	0.08%
Iron & Steel Tubes	5,502	420,209,267			-	-	76,373	420,209,267	5,502	10.57%
Iron & Steel Tubes					1,121	81,207	72	81,207	1,121	0.00%
Ms Patti Pipe	61	4,071,814					67,237	4,071,814	61	0.10%
Ms Special Pipe	102	7,393,964					72,378	7,393,964	102	0.19%
St-Main-Angle	38	2,419,437					63,060	2,419,437	38	0.06%
St-Main-Bar	6	339,951					61,596	339,951	6	0.01%

FY 2022-23										
Item Group	MT	Sales Value	MTR	Sales Value	Sq.Ft.	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
St-Main-Beam	168	11,451,192					68,179	11,451,192	168	0.29%
St-Main-Channel	54	3,611,989					67,257	3,611,989	54	0.09%
St-Main-Flat	10	629,674					62,437	629,674	10	0.02%
St-Main-Plate	1,097	69,450,616					63,335	69,450,616	1,097	1.75%
St-Roll-Angle	174	10,508,022					60,458	10,508,022	174	0.26%
St-Roll-Bar	9	584,172					64,908	584,172	9	0.01%
St-Roll-Beam	439	27,131,123					61,794	27,131,123	439	0.68%
St-Roll-Channel	651	37,965,121					58,349	37,965,121	651	0.95%
St-Roll-Flat	55	3,362,926					61,584	3,362,926	55	0.08%
ST-Roll-Roffingsheet	555	28,643,026					51,610	28,643,026	555	0.72%
St-Roll-Tmt	447	25,162,608					56,276	25,162,608	447	0.63%
Z Purlin	22	1,515,320					68,350	1,515,320	22	0.04%
St-Main-Tmt	56	3,104,606					55,144	3,104,606	56	0.08%
Pipe Fitting			3,330	249,849			75	249,849	3,330	0.01%
Seamless Pipe			1,942	1,666,563			858	1,666,563	1,942	0.04%
Silico Manganese	29	2,222,850					76,650	2,222,850	29	0.06%
Ms Crc Rectangle	1	97,766					82,573	97,766	1	0.00%
Ms Crc Square	1	74,325					75,000	74,325	1	0.00%
Hrpo Sheets & Coil	138	7,729,964					55,877	7,729,964	138	0.19%
Cr Round Pipe	30	2,500,059					82,998	2,500,059	30	0.06%
Gi Rectangle Pipe	42	3,126,262					74,614	3,126,262	42	0.08%
Total	55,092	3,757,627,972	530,908	218,027,080	1,121	81,207	3,282,405	3,975,736,259	587,122	100.00%

December 31, 2023										
Item Group	MT	Sales Value	MTR	Sales Value	Sq.Ft.	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
(Apl) Gi Rectangle Pipe	160	13,081,911					81,757	13,081,911	160	0.63%
(Apl) Gi Round Pipe			178,258	61,177,119			343	61,177,119	178,258	2.95%

December 31, 2023										
Item Group	MT	Sales Value	MTR	Sales Value	Sq.Ft.	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
(Apl) Gi Square Pipe	91	7,865,954					86,065	7,865,954	91	0.38%
(Apl) Gp Rectangle Pipe	67	4,956,241					73,933	4,956,241	67	0.24%
(Apl) Gp Round Pipe	95	7,048,161					74,285	7,048,161	95	0.34%
(Apl) Gp Sheet & Coil	2,221	154,890,805					69,727	154,890,805	2,221	7.48%
(Apl) Gp Special Pipe	18	1,429,033					77,983	1,429,033	18	0.07%
(Apl) Gp Square Pipe	75	5,605,026					74,856	5,605,026	75	0.27%
(Apl) Ms Rectangle Pipe	6,771	440,964,140					65,129	440,964,140	6,771	21.29%
(Apl) Ms Round Pipe	2,072	132,410,865					63,902	132,410,865	2,072	6.39%
(Apl) Ms Special Pipe	2	143,775					67,500	143,775	2	0.01%
(Apl) Ms Square Pipe	4,989	324,190,713					64,985	324,190,713	4,989	15.65%
(Isi) Ms Patti Pipe	0.28	18,260					65,214	18,260	0	0.00%
(Isi) Ms Rectangle Pipe	1,206	73,468,315					60,924	73,468,315	1,206	3.55%
(Isi) Ms Round Pipe	380	23,687,516					62,398	23,687,516	380	1.14%
(Isi) Ms Square Pipe	525	32,314,641					61,609	32,314,641	525	1.56%
(Vision) Gp Rectangle	4	248,587					68,500	248,587	4	0.01%
Cr Rectangle Pipe	1	54,677					73,000	54,677	1	0.00%
Cr Square Pipe	15	1,063,934					72,668	1,063,934	15	0.05%
Foundation Ms Plate	8	505,460					61,982	505,460	8	0.02%
Gi Round Pipe	21	1,702,820	-	-			79,963	1,702,820	21	0.08%
Gi Round Pipe			3,216	2,485,930			773	2,485,930	3,216	0.12%
Gi Square Pipe	30	2,605,358					86,028	2,605,358	30	0.13%
Gp Rectangle Pipe	4	346,037					79,403	346,037	4	0.02%
Gp Round Pipe	38	2,565,465					67,655	2,565,465	38	0.12%
Gp Sheet & Coil	1,437	110,522,723					76,889	110,522,723	1,437	5.34%
Gp Special Pipe	11	894,096					78,464	894,096	11	0.04%
Gp Square Pipe	9	739,577					78,411	739,577	9	0.04%
Hr Coil	2,788	142,308,168					51,041	142,308,168	2,788	6.87%
Iron & Steel Tubes	2,679	195,208,049			-	-	72,862	195,208,049	2,679	9.42%
Iron & Steel Tubes					223	16,259	73	16,259	223	0.00%

December 31, 2023										
Item Group	MT	Sales Value	MTR	Sales Value	Sq.Ft.	Sales Value	Average Price	Total Basic Value	Total Qty	(%) of Sales
Ms Patti Pipe	7	412,081					57,091	412,081	7	0.02%
Ms Special Pipe	82	5,785,372					70,263	5,785,372	82	0.28%
Rpr(Isi) Ms Rectangle Pipe	1,102	62,093,763					56,367	62,093,763	1,102	3.00%
Rpr(Isi) Ms Round Pipe	223	12,206,813					54,736	12,206,813	223	0.59%
Rpr(Isi) Ms Square Pipe	646	36,226,890					56,072	36,226,890	646	1.75%
St-Main-Angle	16	855,930					54,039	855,930	16	0.04%
St-Main-Bar	4	253,463					62,139	253,463	4	0.01%
St-Main-Beam	33	2,033,494					60,825	2,033,494	33	0.10%
St-Main-Channel	6	314,766					55,681	314,766	6	0.02%
St-Main-Flat	1	51,869					55,238	51,869	1	0.00%
St-Main-Plate	1,022	62,718,256					61,379	62,718,256	1,022	3.03%
St-Roll-Angle	95	5,178,599					54,717	5,178,599	95	0.25%
St-Roll-Bar	65	3,512,892					53,830	3,512,892	65	0.17%
St-Roll-Beam	120	6,942,194					57,902	6,942,194	120	0.34%
St-Roll-Channel	221	12,008,972					54,392	12,008,972	221	0.58%
St-Roll-Flat	32	1,803,182					55,830	1,803,182	32	0.09%
ST-Roll-Roffingsheet	343	28,144,629					82,055	28,144,629	343	1.36%
St-Roll-Tmt	16	838,513					53,941	838,513	16	0.04%
Vision (Rectangle)	720	40,703,545					56,520	40,703,545	720	1.96%
Vision (Round)	241	13,083,569					54,252	13,083,569	241	0.63%
Vision (Square)	557	31,520,192					56,587	31,520,192	557	1.52%
Z Purlin	6	418,535					68,500	418,535	6	0.02%
Total	31,276	2,007,947,822	181,475	63,663,049	223	16,259	3,290,678	2,071,627,129	212,974	100.00%

Please find below the Purchase details:

FY 2020-21										
Item Group	MT	Purchase Value	MTR	Purchase Value	Sq.Ft.	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
(Apl) Ms Rectangle Pipe	7,905	394,600,425					49,915	394,600,425	7,905	29.38%
(Apl) Ms Round Pipe	2,533	113,696,934	-	-			44,879	113,696,934	2,533	8.46%
(Apl) Ms Round Pipe			6,785	2,156,002			318	2,156,002	6,785	0.16%
(Apl) Ms Square Pipe	6,693	338,623,008					50,592	338,623,008	6,693	25.21%
(Isi) Ms Rectangle Pipe	23	1,414,877					60,213	1,414,877	23	0.11%
(Isi) Ms Square Pipe	13	774,332					58,617	774,332	13	0.06%
Cr Rectangle Pipe	34	1,901,906					56,435	1,901,906	34	0.14%
Cr Square Pipe	24	1,491,900					62,457	1,491,900	24	0.11%
Gi Round Pipe	175	5,651,759	-	-			32,229	5,651,759	175	0.42%
Gi Round Pipe			216,416	47,950,485			222	47,950,485	216,416	3.57%
Gi Square Pipe	136	9,403,399					69,012	9,403,399	136	0.70%
Gp Rectangle Pipe	84	4,780,737					57,030	4,780,737	84	0.36%
Gp Round Pipe	21	1,348,000					62,900	1,348,000	21	0.10%
Gp Sheet & Coil	797	47,231,084					59,275	47,231,084	797	3.52%
Gp Special Pipe	6	413,255					72,058	413,255	6	0.03%
Gp Square Pipe	33	1,997,689					60,124	1,997,689	33	0.15%
Iron & Steel Tubes	2,445	123,790,031					50,625	123,790,031	2,445	9.22%
Ms Patti Pipe	92	4,348,428			-	-	47,074	4,348,428	92	0.32%
Ms Patti Pipe					2	81,180	41,000	81,180	2	0.01%
Ms Special Pipe	143	8,330,528	-	-			58,056	8,330,528	143	0.62%
Ms Special Pipe			25	46,559			1,889	46,559	25	0.00%
St-Main-Angle	36	1,458,171					40,311	1,458,171	36	0.11%
St-Main-Bar	8	338,523					40,850	338,523	8	0.03%
St-Main-Beam	57	2,098,810					37,049	2,098,810	57	0.16%
St-Main-Channel	88	3,610,716					41,172	3,610,716	88	0.27%
St-Main-Flat	10	365,848					37,639	365,848	10	0.03%
St-Main-Plate	1,461	71,633,882					49,038	71,633,882	1,461	5.33%
St-Roll-Angle	240	9,376,151					39,115	9,376,151	240	0.70%
St-Roll-Bar	110	4,524,090					41,230	4,524,090	110	0.34%
St-Roll-Beam	248	10,220,430					41,254	10,220,430	248	0.76%
St-Roll-Channel	423	17,042,091					40,299	17,042,091	423	1.27%
St-Roll-Flat	52	2,129,563					40,997	2,129,563	52	0.16%

FY 2020-21										
Item Group	MT	Purchase Value	MTR	Purchase Value	Sq.Ft.	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
ST-Roll-Roffingsheet	1,062	74,918,412	-	-			70,561	74,918,412	1,062	5.58%
ST-Roll-Roffingsheet			343	387,387			1,130	387,387	343	0.03%
St-Roll-Tmt	244	10,120,313					41,533	10,120,313	244	0.75%
Seamless Pipe	7	18,247	-	-			2,607	18,247	7	0.00%
Seamless Pipe			1,139	399,908			351	399,908	1,139	0.03%
Hrpo Sheets & Coil	57	2,850,781					50,238	2,850,781	57	0.21%
Cr Round Pipe	9	595,001					66,429	595,001	9	0.04%
St-Main-Sheet	98	5,912,378					60,049	5,912,378	98	0.44%
Gi Rectangle Pipe	191	12,927,676					67,618	12,927,676	191	0.96%
Ms Special Products	0	17,413					52,928	17,413	0	0.00%
Ms-Round-Sp-Thk	55	2,245,420					41,065	2,245,420	55	0.17%
Total	25,614	1,292,202,206	224,709	50,940,341	2	81,180	1,898,378	1,343,223,726	250,325	100.00%

FY 2021-22								
Item Group	MT	Purchase Value	MTR	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
(Apl) Gi Rectangle Pipe	12	876,300			70,835	876,300	12	0.03%
(Apl) Gi Round Pipe			201,848	74,717,789	370	74,717,789	201,848	2.17%
(Apl) Gp Rectangle Pipe	11	839,410			79,572	839,410	11	0.02%
(Apl) Gp Round Pipe	29	2,352,940			80,415	2,352,940	29	0.07%
(Apl) Gp Sheet & Coil	4,058	309,192,525			76,185	309,192,525	4,058	8.98%
(Apl) Gp Special Pipe	10	859,385			84,212	859,385	10	0.02%
(Apl) Gp Square Pipe	13	1,028,023			79,140	1,028,023	13	0.03%
(Apl) Ms Rectangle Pipe	13,170	931,606,295			70,737	931,606,295	13,170	27.05%
(Apl) Ms Round Pipe	4,615	324,097,021			70,223	324,097,021	4,615	9.41%
(Apl) Ms Square Pipe	11,780	843,364,535			71,596	843,364,535	11,780	24.48%
(Isi) Ms Patti Pipe	14	791,658			55,168	791,658	14	0.02%
(Isi) Ms Rectangle Pipe	462	32,535,212			70,380	32,535,212	462	0.94%
(Isi) Ms Round Pipe	588	43,420,381	-	-	73,855	43,420,381	588	1.26%

FY 2021-22								
Item Group	MT	Purchase Value	MTR	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) OfTotal Purchase
(Isi) Ms Round Pipe			61	215,505	3,561	215,505	61	0.01%
(Isi) Ms Square Pipe	384	26,149,284			68,067	26,149,284	384	0.76%
Cr Rectangle Pipe	62	4,961,091			79,814	4,961,091	62	0.14%
Cr Square Pipe	70	5,715,381			81,571	5,715,381	70	0.17%
Gi Round Pipe	330	6,320,692	-	-	19,130	6,320,692	330	0.18%
Gi Round Pipe			303,634	120,034,105	395	120,034,105	303,634	3.48%
Gi Square Pipe	217	17,394,061			80,153	17,394,061	217	0.50%
Gp Rectangle Pipe	105	8,906,553			85,088	8,906,553	105	0.26%
Gp Round Pipe	123	10,256,719			83,505	10,256,719	123	0.30%
Gp Sheet & Coil	1,549	126,566,133			81,717	126,566,133	1,549	3.67%
Gp Special Pipe	13	1,079,250			85,282	1,079,250	13	0.03%
Gp Square Pipe	79	6,563,688			83,281	6,563,688	79	0.19%
Iron & Steel Tubes	2,557	199,358,301			77,968	199,358,301	2,557	5.79%
Ms Patti Pipe	91	5,186,741			57,295	5,186,741	91	0.15%
Ms Special Pipe	208	15,433,214			74,258	15,433,214	208	0.45%
St-Main-Angle	115	6,109,513			52,940	6,109,513	115	0.18%
St-Main-Bar	20	1,123,755			56,368	1,123,755	20	0.03%
St-Main-Beam	53	2,984,494			56,112	2,984,494	53	0.09%
St-Main-Channel	84	4,270,344			50,982	4,270,344	84	0.12%
St-Main-Flat	31	2,860,323			92,925	2,860,323	31	0.08%
St-Main-Plate	2,186	115,957,038			53,034	115,957,038	2,186	3.37%
St-Roll-Angle	173	9,020,062			52,026	9,020,062	173	0.26%
St-Roll-Bar	56	2,825,733			50,180	2,825,733	56	0.08%
St-Roll-Beam	313	16,374,457			52,329	16,374,457	313	0.48%
St-Roll-Channel	438	23,848,019			54,424	23,848,019	438	0.69%
St-Roll-Flat	62	3,182,916			51,196	3,182,916	62	0.09%
ST-Roll-Roffingsheet	1,114	87,716,871			78,773	87,716,871	1,114	2.55%
St-Roll-Tmt	55	2,786,030			50,674	2,786,030	55	0.08%
St-Main-Tmt	13	646,997			51,186	646,997	13	0.02%

FY 2021-22								
Item Group	MT	Purchase Value	MTR	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
Pipe Fitting			1,099	168,841	154	168,841	1,099	0.00%
Ms Crc Rectangle	3	221,440			83,531	221,440	3	0.01%
Ms Crc Square	2	199,972			82,158	199,972	2	0.01%
Hrpo Sheets & Coil	115	8,010,553			69,541	8,010,553	115	0.23%
Cr Round Pipe	150	11,954,210			79,818	11,954,210	150	0.35%
St-Main-Sheet	6	514,134			80,623	514,134	6	0.01%
S.S Plate	2	630,354			331,765	630,354	2	0.02%
Spiral Pipe	107	7,878,190			73,669	7,878,190	107	0.23%
Ms Round Pipe	1	103,443			79,266	103,443	1	0.00%
Ms Crc Tubes	4	360,440			81,918	360,440	4	0.01%
Ms Flange	89	42,840			481	42,840	89	0.00%
Gi Rectangle Pipe	78	5,779,169			74,130	5,779,169	78	0.17%
Crfh Strips Coil	26	1,890,700			74,000	1,890,700	26	0.05%
Elbow			24	9,820	409	9,820	24	0.00%
Coated Steel Sheet			1,314	130,280	99	130,280	1,314	0.00%
Cr Coil	73	6,298,065			86,500	6,298,065	73	0.18%
(Isi) Gp Sheet & Coil	11	868,488			80,252	868,488	11	0.03%
Total	45,931	3,249,313,340	507,979	195,276,340	3,925,240	3,444,589,681	553,910	100.00%

FY 2022-23										
Item Group	MT	Purchase Value	MTR	Purchase Value	Sq.Ft.	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
(Apl) Gi Rectangle Pipe	170	13,415,069					78,703	13,415,069	170	0.33%
(Apl) Gi Round Pipe			502,576	195,413,797			389	195,413,797	502,576	4.82%
(Apl) Gi Square Pipe	110	9,439,058					85,638	9,439,058	110	0.23%
(Apl) Gp Rectangle Pipe	157	11,804,260					75,347	11,804,260	157	0.29%
(Apl) Gp Round Pipe	90	6,900,596					76,478	6,900,596	90	0.17%

FY 2022-23										
Item Group	MT	Purchase Value	MTR	Purchase Value	Sq.Ft.	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
(Apl) Gp Sheet & Coil	6,434	453,394,573					70,470	453,394,573	6,434	11.17%
(Apl) Gp Special Pipe	14	1,151,213					82,200	1,151,213	14	0.03%
(Apl) Gp Square Pipe	141	10,500,963					74,631	10,500,963	141	0.26%
(Apl) Ms Rectangle Pipe	15,815	1,066,596,155					67,444	1,066,596,155	15,815	26.28%
(Apl) Ms Round Pipe	5,511	367,302,105					66,650	367,302,105	5,511	9.05%
(Apl) Ms Square Pipe	12,629	850,702,093					67,360	850,702,093	12,629	20.96%
(Isi) Ms Patti Pipe	1	49,642					70,917	49,642	1	0.00%
(Isi) Ms Rectangle Pipe	965	66,166,550					68,595	66,166,550	965	1.63%
(Isi) Ms Round Pipe	619	41,221,020	-	-			66,585	41,221,020	619	1.02%
(Isi) Ms Round Pipe			1,513	1,642,893			1,086	1,642,893	1,513	0.04%
(Isi) Ms Square Pipe	403	25,668,374					63,684	25,668,374	403	0.63%
Cr Rectangle Pipe	8	670,920					83,531	670,920	8	0.02%
Cr Square Pipe	16	1,237,621					75,290	1,237,621	16	0.03%
Gi Round Pipe	137	3,117,598	-	-			22,761	3,117,598	137	0.08%
Gi Round Pipe			17,877	16,141,503			903	16,141,503	17,877	0.40%
Gi Square Pipe	26	2,265,546					85,609	2,265,546	26	0.06%
Gp Rectangle Pipe	42	4,633,134					110,087	4,633,134	42	0.11%
Gp Round Pipe	35	2,919,755					83,637	2,919,755	35	0.07%
Gp Sheet & Coil	2,406	171,847,769					71,424	171,847,769	2,406	4.23%
Gp Special Pipe	14	1,104,080					79,636	1,104,080	14	0.03%
Gp Square Pipe	35	3,028,036					86,875	3,028,036	35	0.07%
Iron & Steel Tubes	6,663	482,585,620			-	-	72,427	482,585,620	6,663	11.89%
Iron & Steel Tubes					1,121	79,614	71	79,614	1,121	0.00%
Ms Patti Pipe	61	3,936,692					65,003	3,936,692	61	0.10%
Ms Special Pipe	101	7,141,070					70,556	7,141,070	101	0.18%
St-Main-Angle	38	2,310,898					61,048	2,310,898	38	0.06%
St-Main-Bar	5	280,239					62,151	280,239	5	0.01%
St-Main-Beam	168	10,845,044					64,562	10,845,044	168	0.27%

FY 2022-23										
Item Group	MT	Purchase Value	MTR	Purchase Value	Sq.Ft.	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
St-Main-Channel	53	3,394,200					63,864	3,394,200	53	0.08%
St-Main-Flat	10	612,545					60,738	612,545	10	0.02%
St-Main-Plate	1,086	66,655,627					61,397	66,655,627	1,086	1.64%
St-Roll-Angle	174	10,116,450					58,026	10,116,450	174	0.25%
St-Roll-Bar	9	563,367					62,596	563,367	9	0.01%
St-Roll-Beam	426	25,577,434					60,085	25,577,434	426	0.63%
St-Roll-Channel	628	37,079,831					59,062	37,079,831	628	0.91%
St-Roll-Flat	55	3,226,507					58,917	3,226,507	55	0.08%
St-Roll-Roffingsheet	568	29,830,421					52,518	29,830,421	568	0.74%
St-Roll-Tmt	377	24,970,524					66,184	24,970,524	377	0.62%
Z Purlin	22	1,420,380					64,068	1,420,380	22	0.03%
St-Main-Tmt	56	2,992,179					53,147	2,992,179	56	0.07%
Pipe Fitting			3,330	224,813			68	224,813	3,330	0.01%
Seamless Pipe			2,119	1,674,770			790	1,674,770	2,119	0.04%
Silico Manganese	29	2,122,800					73,200	2,122,800	29	0.05%
Ms Crc Rectangle	0	36,800					80,000	36,800	0	0.00%
Ms Crc Square	1	69,866					70,500	69,866	1	0.00%
Hrpo Sheets & Coil	138	7,763,220					56,117	7,763,220	138	0.19%
Cr Round Pipe	17	1,374,514					79,493	1,374,514	17	0.03%
Gi Rectangle Pipe	2	3,063,231					1,702,741	3,063,231	2	0.08%
Total	56,465	3,843,105,587	527,415	215,097,776	1,121	79,614	4,895,259	4,058,282,978	585,001	100.00%

December 31, 2023										
Item Group	MT	Purchase Value	MTR	Purchase Value	Sq.Ft.	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
(Apl) Gi Rectangle Pipe	158	12,806,492					81,108	12,806,492	158	0.61%
(Apl) Gi Round Pipe			172,308	58,236,358			338	58,236,358	172,308	2.75%
(Apl) Gi Square Pipe	91	7,783,318					85,213	7,783,318	91	0.37%

December 31, 2023										
Item Group	MT	Purchase Value	MTR	Purchase Value	Sq.Ft.	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
(Apl) Gp Rectangle Pipe	65	4,828,487					74,034	4,828,487	65	0.23%
(Apl) Gp Round Pipe	95	7,020,343					73,992	7,020,343	95	0.33%
(Apl) Gp Sheet & Coil	2,133	146,951,417					68,898	146,951,417	2,133	6.95%
(Apl) Gp Special Pipe	17	1,290,831					76,539	1,290,831	17	0.06%
(Apl) Gp Square Pipe	74	5,587,768					75,120	5,587,768	74	0.26%
(Apl) Ms Rectangle Pipe	6,602	431,885,478					65,420	431,885,478	6,602	20.41%
(Apl) Ms Round Pipe	1,994	127,177,438					63,788	127,177,438	1,994	6.01%
(Apl) Ms Special Pipe	2	134,983					63,372	134,983	2	0.01%
(Apl) Ms Square Pipe	4,903	321,231,770					65,523	321,231,770	4,903	15.18%
(Isi) Ms Patti Pipe	0	17,395					62,125	17,395	0	0.00%
(Isi) Ms Rectangle Pipe	1,062	67,163,304					63,229	67,163,304	1,062	3.17%
(Isi) Ms Round Pipe	394	23,969,024					60,851	23,969,024	394	1.13%
(Isi) Ms Square Pipe	514	31,414,647					61,105	31,414,647	514	1.48%
(Vision) Gp Rectangle	4	246,772					68,000	246,772	4	0.01%
Cr Rectangle Pipe	1	51,346					68,553	51,346	1	0.00%
Cr Square Pipe	13	932,504					69,300	932,504	13	0.04%
Foundation Ms Plate	8	496,164					60,842	496,164	8	0.02%
Gi Round Pipe	21	1,606,365	-	-			75,434	1,606,365	21	0.08%
Gi Round Pipe			3,210	2,519,425			785	2,519,425	3,210	0.12%
Gi Square Pipe	30	2,606,855					85,822	2,606,855	30	0.12%
Gp Rectangle Pipe	3	241,714					82,300	241,714	3	0.01%
Gp Round Pipe	37	2,495,685					67,179	2,495,685	37	0.12%
Gp Sheet & Coil	2,059	151,725,797					73,671	151,725,797	2,059	7.17%
Gp Special Pipe	9	687,120					76,859	687,120	9	0.03%
Gp Square Pipe	9	673,412					74,189	673,412	9	0.03%
Hr Coil	2,890	137,890,399					47,719	137,890,399	2,890	6.52%
Iron & Steel Tubes	3,234	243,674,099			-	-	75,338	243,674,099	3,234	11.52%
Iron & Steel Tubes					223	17,013	76	17,013	223	0.00%
Ms Patti Pipe	7	405,835					56,225	405,835	7	0.02%

December 31, 2023										
Item Group	MT	Purchase Value	MTR	Purchase Value	Sq.Ft.	Purchase Value	Average Price	Total Basic Value	Total Qty	(%) Of Total Purchase
Ms Special Pipe	77	5,354,860					69,231	5,354,860	77	0.25%
Rpr(Isi) Ms Rectangle Pipe	1,108	60,962,099					55,041	60,962,099	1,108	2.88%
Rpr(Isi) Ms Round Pipe	235	12,592,320					53,486	12,592,320	235	0.60%
Rpr(Isi) Ms Square Pipe	665	36,352,366					54,646	36,352,366	665	1.72%
St-Main-Angle	14	739,201					51,373	739,201	14	0.03%
St-Main-Bar	4	235,900					57,833	235,900	4	0.01%
St-Main-Beam	32	1,815,069					55,917	1,815,069	32	0.09%
St-Main-Channel	5	239,754					52,984	239,754	5	0.01%
St-Main-Flat	1	49,987					53,235	49,987	1	0.00%
St-Main-Plate	999	59,243,654					59,277	59,243,654	999	2.80%
St-Roll-Angle	93	4,904,786					52,628	4,904,786	93	0.23%
St-Roll-Bar	65	3,377,265					51,752	3,377,265	65	0.16%
St-Roll-Beam	120	6,497,453					54,193	6,497,453	120	0.31%
St-Roll-Channel	151	11,208,516					74,172	11,208,516	151	0.53%
St-Roll-Flat	32	1,711,180					53,207	1,711,180	32	0.08%
St-Roll-Roffingsheet	228	24,656,462					108,289	24,656,462	228	1.17%
St-Roll-Tmt	22	1,115,524					51,873	1,115,524	22	0.05%
Vision (Rectangle)	766	43,455,008					56,750	43,455,008	766	2.05%
Vision (Round)	243	13,585,080					55,904	13,585,080	243	0.64%
Vision (Square)	587	33,457,929					56,981	33,457,929	587	1.58%
Z Purlin	6	415,480					68,000	415,480	6	0.02%
Total	31,885	2,054,966,654	175,518	60,755,783	223	17,013	3,269,715	2,115,739,449	207,626	100.00%

The above table doesn't include the cash/quantity discount as the same cannot be identified separately in the invoices. This table also does not include the product wise gross margin as it cannot be determined individually and the prices of the products are generally driven by prevailing market condition.

Rationale on increasing Working capital cycle of the Company in FY 2024 and FY 2025

During FY 2024 and FY 2025, the company is planning to set up a manufacturing plant in addition to its trading business. During FY 2024, the company expects sales to increase by 32% as the company will be generating sales through manufacturing and trading business. Since manufacturing requires stocking of raw

materials and WIP, the inventory during FY 2024 is expected to rise to approximately Rs 3,600 lakhs. This would even lead to an increase in inventory days from 31 to 35. The company will need to introduce its manufactured products at competitive prices to compete with the existing players in the market. To reduce its manufacturing cost to make price competitive it need to source the raw materials at the lower prices by making advance payment to the vendors, this will subsequently reduce the trade payable days of the company. Further to capture the market company need to sale its manufactured goods allowing larger credit period to its customer. This will lead to increase in the trade receivable days of the company.

SECTION VI – ABOUT THE COMPANY

OUR BUSINESS

OVERVIEW

In addition, we provide the facility of customization to meet the specific requirement of our customers w.r.t specific size, length, breadth, thickness etc. of the Company's products. The Company sends the requisition to manufacturer for customization of specified products. Further, in certain cases, if the manufacturer is unable to do the specified customization, then, the same will be get done by the third-party process houses. The Company outsources the process of modification and alteration to the third party.

The Company provide facility to pay later to the existing customers with good financial record in this case if the customers had paid all the outstanding amount in a proper time frame, then the Company fixes their credit worthiness via fix amount of credit limit and the credit days which varies with customers to customers.

Distribution Channels

One tier Distribution – Direct to customer

In this channel of distribution, the customer places their order directly to the Company and on basis of the same the Company procure specified quality and quantity of materials from the supplier or manufacturer and directly supply the product to the customers.

Two tier Distribution – Supply through channel partner

In this model, the customer places their order to the dealers and distributors or retailer (trade channels) and they send the requisition to the company and on basis of the same the Company procure specified quality and quantity of materials from the supplier or manufacturer. Then after, the Company supply the product to the dealers and distributors or retailer (trade channels) and accordingly, they supply the same to the customers.

Three tier Distribution – Supply to stockyard to customers

Here the Company procures the material from the suppliers or from the manufacturers and keep the stocks in there stockyards as per requirements of the trade channel or direct customers the same material supplied to them.

OUR BUSINESS PROCESS

1. Requisition of customers by way of
 1. Existing customers' new requirements
 2. Existing customers' referral
 3. New customer requisition by sales team
 - a. By field work (by visiting the place of customers)
 - b. By tele calling (take the reference from website or social media for opening)
2. After receipt of requisition of customers, on basis of the same the Company's sales team will co-ordinate with existing product basket.
3. If the customers' need and the Company's product basket match, then further coordination with the customer will be initiated.
4. Requisition place by customer (here customer gives the exact product specification and quantity to Company's sales team for the quotation purpose).
5. After acquiring the requisition of the customers the sales team and operation team begin their task related to quality, specification, quantity, delivery time line and take the approval of management for the offer price and the quotation is prepared and further send to customers.
6. Then after, on basis of the said quotation the customer will finalize the specification, quantity, delivery time line and in certain cases negotiate the offer price. Accordingly, the deal is created via sales order confirmation.
7. After confirmation of the order, the operation team will arrange the specified products from the Company or warehouse or manufacturers.

8. After arranging the logistics, it will be delivered at specified location within stipulated or modified dates.
9. After successful delivery of the specified material, the signed and receiving copy of the documentations will be sent by the customers.

REVENUE BREAK-UP

d) Following is our revenue bifurcation on the basis of industry of our customers for the period ended December 31, 2023 and for the FY ending March 31, 2023 and the preceding two fiscals:

(₹ in lakhs)

Industry Segment	For the period ended on December 31, 2023		FY 2022-23		FY 2021-2022		FY 2020-21	
	Revenue from Operations	%	Revenue from Operations	%	Revenue from Operations	%	Revenue from Operations	%
Others (Trading)	13,006.46	64.83%*	22,266.69	60.85%	22,076.78	69.47%	7,510.02	56.10%

*The revenue generated is sales made to Business to Channel (B2CH).

PROCUREMENT OF PRODUCTS

The Company currently procures raw material from India. The material is sourced from different states in India, the state-wise purchase break up for the period ended December 31, 2023 and for the FY ending March 31, 2023 and the preceding two fiscals are as follows:

(Rs. in lakhs)

S r. N o .	State	For the period ended on December 31, 2023 *		FY 2022-23*		FY 2021-22*		FY 2020-21*	
		₹ in lakhs	%	₹ in lakhs	%	₹ in lakhs	%	₹ in lakhs	%
1	Uttar Pradesh	1,350	6.38%	2252.85	5.55%	1711.89	4.97%	284.23	2.12%
2	Chhattisgarh	2,661	12.58%	4787.33	11.80%	2780.18	8.07%	979.28	7.29%
3	Madhya Pradesh	1,165	5.51%	2438.00	6.01%	2124.28	6.17%	786.21	5.85%
4	Gujarat	13,846	65.44%	24848.94	61.23%	22050.90	64.02%	9404.19	70.01%
5	Maharashtra	2,135	10.09%	6131.08	15.11%	5574.56	16.18%	1933.99	14.40%
6	Tamil Nadu	0	0.00%	0.00	0.00%	0.00	0.00%	12.28	0.09%
7	Telangana	0	0.00%	111.18	0.27%	0.00	0.00%	10.56	0.08%
8	Punjab	0	0.00%	0.00	0.00%	123.13	0.36%	21.50	0.16%
9	Rajasthan	0	0.00%	13.45	0.03%	0.00	0.00%	0.00	0.00%
10	Haryana	0	0.00%	0.00	0.00%	80.96	0.24%	0.00	0.00%
	Total	21,157	100.00%	40582.83	100.00%	34445.90	100.00%	13432.24	100.00%

*as per Audited Financial of the respective years/periods.

Further the Company has not entered into any formal agreement with the suppliers for procurement of products.

OUR MANAGEMENT

CHANGES IN OUR BOARD OF DIRECTORS DURING THE LAST THREE YEARS

Sr. No.	Name of the Director	Date of Appointment /Cessation/Change in designation	Reason for Change
5.	Mr. Sureshchandra Gulabchand Vasa	February 20, 2024	Cessation of Director – Mr. Sureshchandra Gulabchand Vasa, who is above 69 years old and has limited participation in the operation of the Company and related matters due to age constraints.
6.	Mr. Jigneshbhai Damjibhai Sorathiya	July 14, 2022	Cessation of Non-Executive Independent Director - Due to personal and unavoidable reasons

SECTION VII – FINANCIAL INFORMATION

MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Rationale for increase in Total Income and Profit After Tax of the Company for FY 2022 as compared to FY 2021 and for FY 2023 as compared to FY 2022:

(Rs. in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations	37,603.46	32,403.96	13,636.19
YoY change in Revenue	16.05%	137.63%	
PAT	113.33	94.66	33.47
PAT Margin	0.30%	0.29%	0.25%

During FY 2022, there was a significant increase in sales by 137.63% as the business operations were at peak level and had shown signs of recovery post Covid-19 pandemic. However, the sales was increased by 16.05% from FY 2022 to FY 2023.

The company deals in trading of 4 lines of products which are:

1. Pipes
2. Structural steel
3. Coils
4. Sheets

Significant revenues are derived from sale of Pipes. Increase in sales of pipes over the years resulted in revenue growth. The revenue breakup of Pipes during the said period is summarized in the table below:

(Rs. in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Pipes	28,321.30	26,368.21	11,033.85
YoY growth in revenue	7.41%	138.98%	

Increase in sales during FY 2021-22 was also attributed to increase in steel prices during that year (<https://steel.gov.in/en/monthly-summary>).

During the periods the company was able to increase sales to its existing customers and had onboarded new customers resulting in increasing in sales:

(Rs. In Lakhs)

Particulars	Increase in FY 2020-2021	%	Increase in FY 2021-2022	%	Increase in FY 2022-2023	%	Increase in December 31, 2023	%
Additional sales to existing customers	2,222.34	16.43%	5,743.27	17.72%	11,524.16	30.65%	8,370.85	40.46%
Sales to new customers	9,264.50	68.49%	24,881.81	76.79%	19,261.36	51.22%	8,271.20	39.97%

Bifurcated details of our Total Customers for the respective periods:

Particulars	2020-21	2021-22	2022-23	December 31, 2023
Number of Existing Customers	56	144	419	338
Number of New Customers	1131	1762	1084	496
Total No of Customers	1187	1906	1503	834

Further, the details of the name of product, no. of quantity sold, average sale price per unit, revenue generated from each product, contribution to overall sales, average purchase price per unit for the period ended December 31, 2023 and financial years ended on March 31, 2023, March 31, 2022 and March 31, 2021 have been provided under chapter titled *Objects of the Issue - 3. Funding working capital requirements of our Company* on page no. 92 of the Draft Prospectus.

Further, Company has also entered in new markets like Indore, Madhya Pradesh, Nagpur and Maharashtra.

For increasing the sales, Company has increased its marketing activities accordingly expenses for that had also increased by Rs. 12,17,675 in FY 2022.

The company is in the business of trading steel and related products and is exposed to daily fluctuations in the prices of the steel. This increase in inventory contributed to increasing margins over the years. Tie up with vendors enabled the Company to get better rates for the products and made it possible for the company to store more inventory to fulfil additional demand and keep the products ready for its customers. They also reduced its payable days to 25, 18 and 10 from FY 2020-21 to FY 2022-23. This enabled the company to get discount from its suppliers. An increase in credit period during this time also led to the company being the preferred choice for the customers. On the other hand, the fixed cost of the company remained constant. All these factors in totality lead to increase in revenue and PAT during the years.

Rationale for High PAT margin ratio in stub period

Post covid, the business operations of the company have returned to pre covid levels. Increase in marketing activities has enabled the company to increase sales by 16.05% during the FY 2022-23 which has increased the top-line growth.

During the FY 2021-22, there was a significant increase in sales by 137.63% as the business operations were at peak level and had shown signs of recovery post covid. Tie up with vendors enabled the company to get better rates for the products and made it possible for the company to stock more inventory to fulfil additional demand and keep the products ready for its customers. An increase in credit period during this time also led to the company being the preferred choice for the customers.

The PAT margin in the stub period is 0.49% as compared to 0.30% for the year ended March 2023. The company has revised its payment terms and the payable days during the stub period stood at 15 days. A change in the payment policy has helped the company to get better discount from our suppliers and this has reduced our cost of consumables during the stub period which were 99.11% of sales which reduced by 0.4% from FY 2022-23, while the fixed cost has remained constant which in turn increased the margins.

SECTION VIII – LEGAL AND OTHER INFORMATION

GOVERNMENT AND OTHER STATUTORY APPROVALS

Further with respect to change of address, following applications are pending with the concerned authority:

Nature of Certificate	Old Address	New Address	Application Status
Registration under Employees State Insurance Act (ESIC) Reg. No. 37001190830000999	M/S. Visaman Global Sales Limited Aaradhana Chawk 8 Sorathiyawadi 80 Feet Road, Bhaktinagar-360002, Gujarat	M/S. Visaman Global Sales Limited C/o., Jain Traders., 8 Sorathiwadi, Near Narmada, 80 Feet Road, Rajkot, Rajkot, Gujarat, 360002	Pending
Registration under the Employees Provident fund (EPF)	M/S. Visaman Global Sales Limited Aaradhana Chawk 8 Sorathiyawadi 80 Feet Road, Bhaktinagar Rajkot-360002, Gujarat	M/S. Visaman Global Sales Limited C/o., Jain Traders., 8 Sorathiwadi, Near Narmada, 80 Feet Road, Rajkot, Rajkot, Gujarat, 360002	Pending

SECTION XI – OTHER INFORMATION

DECLARATION

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government and / or the guidelines or regulations issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as Amended, or the rules made thereunder or Guidelines / Regulations issued, as the case may be. We further certify that all statements and disclosures made in this Addendum are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- Mr. Mitulkumar Sureshchandra Vasa Chairman and Managing Director DIN: 07789750	Sd/- Ms. Avni M Vasa Non-Executive Non-Independent Director DIN: 08494957
Sd/- Mr. Kular Brijesh N. Wholetime Director DIN: 09648254	Sd/- Mr. Thumar Bharatkumar Maganbhai Non-Executive Independent Director DIN: 08957139
Sd/- Mr. Paras Fulabhai Shingala Non-Executive Independent Director DIN: 03518750	Sd/- Mr. Rathod Abhishek Ranjitbhai Non-Executive Independent Director DIN: 10519845

SIGNED BY THE CFO AND CS OF OUR COMPANY

Sd/- Mr. Kular Brijesh N. Chief Financial Officer	Sd/- Ms. Rawal Ankita Harsh Company Secretary and Compliance Officer
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Date: June 08, 2024

Place: Rajkot