Notice

NOTICE is hereby given that the NINETH **ANNUAL GENERAL MEETING** of the members of **SUREFLO TECHCON PRIVATE LIMITED** will be held on **FRIDAY, 30th September, 2022 at 11.00 AM** at the registered office of the Company at A-101, New India Chamber, Cross Road, Off MIDC, Behind Onida House, Andheri (East), Mumbai- 400093 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2022 together with the reports of the Board of Directors and Auditors thereon;

By Order of Board of Directors
For Sureflo Techcon Private Limited

SUREFLO TECHCON PRIVATE LIMITED MUMBAI

SUDHIR SHIVNARAYAN GUPTA

Director

DIN : 00073983

Place: Mumbai
Date: 03/09/2022

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.**

2. **PROXIES, IF ANY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 (FORTY-EIGHT) HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.**

3. Members/Proxies should bring their attendance slip duly filled and signed for attending the meeting

4. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.

5. The Register of Directors and Key Management Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangement in which directors are interested maintained under Section 189 of the Act and Register of Members will be available for inspection by the Members at the Annual General Meeting. Relevant documents and statement referred to in this Notice are open for inspection by the Members at the registered office of the Company during business hours on all working days till the date of the Annual General Meeting.

By Order of Board of Directors
For Sureflo Techcon Private Limited

SUREFLO TECHCON PRIVATE LIMITED MUMBAI

SUDHIR SHIVNARAYAN GUPTA

Director

DIN : 00073983

Place: Mumbai
Date: 03/09/2022

ATTENDANCE SHEET
(To be handed over at the entrance of the meeting hall)

Annual General Meeting on Friday, 30th September, 2022 at 11.00 AM

Registered Folio No.:

Number of Shares held:

I certify that I am a member / proxy of the Company.

I hereby record my presence at the ninth Annual General Meeting of the Company at A-101, New India Chamber, Cross Road, Off MIDC, Behind Onida House, Andheri (East), Mumbai- 400093.

SUREFLO TECHCON PRIVATE LIMITED MUMBAI

Name of the member / proxy
(In BLOCK letters)

Signature of the member / proxy

Form No. MGT-11

PROXY FORM

[*Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies* (Management and Administration) *Rules, 2014]*

CIN : U74999MH2013PTC241949
Name of the Company : Sureflo Techcon Private Limited
Registered office : A-101, New India Chamber, Cross Road, Off MIDC, Behind Onida House, Andheri (East), Mumbai-400093

Name of the member	:
Registered Address	:
E-mail ID	:
Folio No./Client ID	:
DP ID	:

I/ We being the member of _____shares of the above named Company, hereby appoint:

Sr. No	Name	Address	E-mail ID	Signature
1				
2				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 09th Annual General Meeting of members of the Company, to be held on Friday, 30th September, 2022 at A-101, New India Chamber, Cross Road, Off MIDC, Behind Onida House, Andheri (East), Mumbai- 400093 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.
1 .....

Signed this ….. day of…… 2022

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

DIRECTORS' REPORT

To,
The Members,

Your Directors have great pleasure in presenting to you 9th Annual Report on the affairs of the Company together with the Audited Accounts for the financial year ended 31st March, 2022.

1. Financial Results:

The financial results of the Company for financial year have been summarized herein below for the reference of the members:

Particulars	*For the year ended 2022 (Amt. Rs. in lacs)*	*For the year ended 2021 (Amt. Rs. in lacs)*
Net Revenue from Operations	2486.50	2461.94
Other Operating Revenue	128.46	126.00
Total Income	**2615.96**	**2587.94**
Total Expenses Excluding Depreciation, Interest, Tax & Amortization	2100.65	2200.26
Profit/(Loss) Before Depreciation, Interest, Tax & Amortization	**515.31**	**387.68**
Less: Interest & Financial Charges	154,82	140.90
Depreciation & Amortization	228.08	122.92
Profit/(Loss) Before Tax	**132.41**	**123.86**
Less: Provision for Tax		
- Current Tax	37.86	24.59
- Deferred Tax Liabilities/ (Assets)	(26.67)	(7.42)
Net Profit/(Loss) After Tax	**121.22**	**106.69**

2. Overview and Company Performance:

The Company recorded total revenue of Rs. 2486.50 Lacs as against total revenue of Rs. 2461.94 Lacs during previous year. Net Profit during the period Rs. 121.22 Lacs as against Rs. 106.69 Lacs during the previous year.

3. Significant Events during the financial year:

There are no significant events during the financial year under review.

4. Material changes between the period from end of financial year to the date of report of the Board:

There are no material changes between the period from end of financial year to the date of the report of the Board.

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Works :Plot No. A-4, Kundaim Industrial Estate, IDC, Kundaim, GOA - 403115 || Tel: +91 0832 - 2395777 / 2395999

5. Change in the nature of business:

There is no change in the nature of the business of the Company during the financial year under review.

6. Dividend:

To conserve the resources, the Board of Directors do not recommend any dividend for the financial year.

7. Transfer to reserves:

Your Directors do not propose to carry any amount to any reserves, during the financial year.

8. Deposits:

The Company has neither accepted nor invited any deposits from the public during the financial year pursuant to provisions of section 73 and 74 of the Companies Act, 2013.
There were no unclaimed or unpaid deposits as on March 31, 2022.

9. Directors and Key Managerial Personnel:

At present the Board of Directors of the Company consists of 2 Directors, namely Mr. Sudhir Gupta and Mr. Sohail Gupta.
There are no changes in the composition of Board of Directors during the financial year.

10. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(c)of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the company for that period;

(iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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(iv) The directors had prepared the annual accounts on a going concern basis; and

(v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. Statutory Auditors and Audit Report:

M/s. Ashok Shetty & Co., Chartered Accountants, Mumbai (FRN: 117134W), was appointed as Statutory Auditors of the Company at the annual general meeting held on 30/11/2021 to hold the office for a period of consecutive five years from the conclusion of that Annual General Meeting till the date of Annual General Meeting to be held in the year 2026, on such remuneration that may be determined by the Board with the consultation of auditors.

The Auditors report does not contain any qualification, Notes to accounts Auditor's Remark in their report is self-explanatory and do not call for any further comments.

The Statutory Auditors have not reported any incident of fraud to the Board of the company in the year under review.

12. Details of Holding/Subsidiary/Joint Ventures/Associate Companies:

Details of holding and subsidiary companies are as under:

Sr. No	Name of the Company	Type	% Of Shares held	Section of CA, 2013
1	LA- Nafta Cleantech Limited	Associate Company	22.95%	2(6)

A report on the performance and financial position of the each of the Associate Company as per the first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed format AOC-1 Part B is annexed to the report and hence not repeated here for the sake of brevity, under Rule 8 of the Companies (Accounts) Rules, 2014. ***Annexure –A.***

13. Web Link to Annual Return:

The Extract of annual return as provided under sub section (3) of section 92 of the Companies Act, 2013, is attached herewith as an **Annexure – B.**

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14. Number of meetings of the Board of Directors:

During the financial year under review, the Board of Directors duly met15 times in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minute's book maintained for the purpose. The details of the same is as under:

Date	Board Strength	No. of Directors Present
10/04/2021	2	2
02/07/2021	2	2
11/08/2021	2	2
24/08/2021	2	2
30/08/2021	2	2
08/09/2021	2	2
29/09/2021	2	2
08/10/2021	2	2
29/10/2021	2	2
10/11/2021	2	2
20/11/2021	2	2
09/01/2022	2	2
20/01/2022	2	2
04/03/2022	2	2
07/03/2022	2	2

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

A. CONSERVATION OF ENERGY

i)	The steps taken or impact on conservation of energy	:	In line with company's commitment towards conservation of energy, all areas of operation continue with efforts aimed at improving energy efficiency through improved operational and maintenance practices.
ii)	Steps taken by the company for utilizing alternative source of energy	:	Nil
iii)	The Capital Investment on energy conservation equipment	:	Nil

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B. TECHNOLOGY ABSORPTION

i)	The Efforts made towards technology absorption	:	Nil
ii)	The Benefits derived like product improvement, cost reduction, product development or import substitution	:	Nil
iii)	Details of technology imported during the past 3 years	:	Nil
iv)	The expenditure incurred on Research and Development	:	Nil

FOREIGN EXCHANGE EARNING & OUTGO

(Rs.in lacs)

PARTICULARS	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2021
i) Foreign Exchange Earning (Rs. In lacs) (Export sales)	47.71	1.18
ii) Foreign Exchange Outgo		
a) Import of Raw Material, Stores & Spares (Rs. lacs)	6.72	Nil
b) Import on Account of Capital Goods (Rs. lacs)	19.92	132.78
c) On Account of Travelling (Rs. lacs)	Nil	Nil

16. Related Party Transactions:

During the financial year under review, the Company has not entered into material contracts or arrangements or transactions with related parties. Transactions with the related parties are taken place in the ordinary course of business and at arm length price.

Details as per provisions of section 134(3)(h) of the Companies Act, 2013 read with provisions of rule 8 of the Companies (Accounts) Rules, 2014, are given in **Form AOC-2 (Annexure C).**

17. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it - does not fall within purview of Section 135(1) of the Companies Act, 2013, and hence it is not required to formulate policy on Corporate Social Responsibility.

18. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

During the year under review, there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

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19. Declaration by Independent Directors:

The Company is not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence no declaration has been obtained.

20. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The Company being a Private Limited Company is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

21. Particulars of loans, guarantees or investments under section 186:

After obtaining necessary approval of the members the Company has granted/given guarantees/security as per provisions of Section 185 and 186 of Companies Act, 2013 as detailed below:

Name of the firm	nature	Amount	Purpose
Anamklean Envirotech Private Ltd	Security/guarantee for loan availed by *Anamklean Envirotech Private Ltd*	Rs. 8.97 Crores	Business purpose

22. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. Share Capital

No change in Issued, Subscribed and paid-up share capital of the Company during the year under review.

24. Risk Management

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive sand efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatments plans in its strategy, business and operational plans.

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25. Sexual Harassment

The Company has a policy for prevention of sexual harassment in accordance with the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and during the year under review, no complaints were reported.

26. Transfer to IEPF

Your Company did not have any funds lying unpaid for a period of seven years. Therefore, there were no funds which required to be transferred to Investor Education and Protection Fund (IEPF).

27. Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013

Company Does not fall within the Ambit of the above Section. Hence, Not Applicable.

28. Compliance of Secretarial Standards:

The Company has complied with the Secretarial Standards applicable to the Company.

29. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

During the year under review, there is no application made or any proceeding pending under the Insolvency and bankruptcy code, 2016 (31 of 2016).

30. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof.

During the year under review, No one time settlement was take place. Hence, disclosure is not applicable.

31. Acknowledgments:

The Board of Directors wishes to express its gratitude and record its sincere appreciation of the dedicated efforts by all the employees of the Company towards the Company. Directors take this opportunity to express their gratitude for the valuable assistance and co-operation extended by Banks, Vendors, Customers, Advisors and other business partners. Directors are thankful to the esteemed stakeholders for their support and confidence reposed in the Company.

For and on behalf of the Board of
Sureflo Techcon Private Limited

Sudhir Gupta	*Sonali S. Gupta*
Director	*Director*
DIN:00073983	*DIN: 05337559*

Date: 03/09/2022
Place: Mumbai.

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ANNEXURE - I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U74999MH2013PTC241949
2	Registration Date	16TH APRIL 2013
3	Name of the Company	SUREFLO TECHCON PRIVATE LIMITED
4	Category/Sub-category of the Company	Private Company
		Indian Non Government Company
5	Address of the Registered office & contact details	A-101, New India Chamber, Cross Road, Off MIDC, Behind Onida House, Andheri East, Mumbai 400093
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of filtering and purifying machinery or appartus for liquid and gases	9953	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	LA NAFTA CLEANTECH PRIVATE LIMITED	U74999MH2019PTC327897	Associate	22.95%	2(6)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	21,50,000	21,50,000	63.24%	-	21,50,000	21,50,000	63.24%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	12,50,000	12,50,000	36.76%	-	12,50,000	12,50,000	36.76%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	34,00,000	34,00,000	100.00%	-	34,00,000	34,00,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	34,00,000	34,00,000	100.00%	-	34,00,000	34,00,000	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%

f) Insurance Companies	-		-	0.00%			-	0.00%	0.00%
g) FIIs	-		-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	34,00,000	34,00,000	100.00%	-	34,00,000	34,00,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SUDHIR GUPTA	7,39,750	21.76%	-	7,39,750	21.76%	-	0.00%
2	SOHAIL GUPTA	14,10,250	41.48%	-	14,10,250	41.48%	-	0.00%
3	ANAMKLEAN ENVIROTECH PVT. LTD.	12,50,000	36.76%	-	12,50,000	36.76%	-	100.00%
		34,00,000	**100.00%**	-	**34,00,000**	**100.00%**	-	**0.00%**

(iii) Change in Promoters' Shareholding (please specify, if there is no change) **NO CHANGE**

(iv) Shareholding Pattern of top ten Shareholders **NIL**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SUDHIR GUPTA						
	At the beginning of the year			7,39,750	21.76%	7,39,750	21.76%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			7,39,750	21.76%	7,39,750	21.76%
2	SOHAIL GUPTA						
	At the beginning of the year			14,10,250	41.48%	14,10,250	41.48%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			14,10,250	87.25%	14,10,250	41.48%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	16,02,32,325	3,86,94,663	-	19,89,26,988
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due		-	-	-
Total (i+ii+iii)	16,02,32,325	3,86,94,663	-	19,89,26,988
Change in Indebtedness during the financial year				
* Addition	2,65,15,000			2,65,15,000
* Reduction	(1,21,91,138)	(2,42,87,639)		(3,64,78,777)
Net Change	1,43,23,862	(2,42,87,639)	-	(99,63,777)
Indebtedness at the end of the financial year				
i) Principal Amount	17,45,56,187	1,44,07,024	-	18,89,63,211
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	17,45,56,187	1,44,07,024	-	18,89,63,211

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	SUDHIR GUPTA	SOHAIL GUPTA	(Rupees)
	Designation	Director	Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	600000	2400000	3000000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	600000	2400000	3000000
	Ceiling as per the Act	n.a	n.a	n.a

B. Remuneration to other Directors **NIL**

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD **NIL**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		N.A	N.A	N.A	N.A
Punishment		N.A	N.A	N.A	N.A
Compounding		N.A	N.A	N.A	N.A
B. DIRECTORS					
Penalty		N.A	N.A	N.A	N.A
Punishment		N.A	N.A	N.A	N.A
Compounding		N.A	N.A	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty		N.A	N.A	N.A	N.A
Punishment		N.A	N.A	N.A	N.A
Compounding		N.A	N.A	N.A	N.A

(SUDHIR GUPTA
(DIN:00073983)

(SOHAIL GUPTA)
(DIN:05337559)

INDEPENDENT AUDITOR'S REPORT

To the Members of Sureflo Techcon Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the .financial statements of **Sureflo Techcon Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the Statement of Profit and Loss (including other comprehensive income) for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind-AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2022 and its profit (including other comprehensive income) and its Cash Flow Statement and Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

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

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

ASHOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

B-01, Ground Floor, Om Mahant Kumar CHS Ltd., Mahant Road Extenion, Vile Parle East, Mumbai - 400057.
Tel.: 022-2616 1191, 2612 0213. E-mail: ashokars@hotmail.com

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with rule 7of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to

ASOO SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with rule 7of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to

ASHOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the **Companies (Auditor's Report) Order, 2020 ("the Order")**, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable.

2. Further to our comments in Annexure A, as required by section 143(3) of the Act., based on our audit, we report to the extent applicable, that:

   (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (2) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (3) The financial statements, dealt with by this Report are in agreement with the books of account.

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUNTANT

(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

(5) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(6) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(7) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(a) The Company does not have any pending litigations which would impact its financial position.

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

ASHOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the company has complied with the limit prescribed by section 197 for maximum permissible managerial remuneration.

For Ashok Shetty & Co
Chartered Accountants
FRN: 117134W

CA Ashok R. Shetty
Partner
M. No.: 102524
Mumbai,03-09-2022
UDIN: 22102524AZCEUE5676

Annexure A to the Independent Auditors Report of even date to the members of the Sureflo Techcon Private Limited, on the financial statements for the year ended 31st March, 2022.

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following:

i) **In respect of Property, Plant & Equipment:**

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

(B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) The company does not hold any immovable properties (in the nature of "property, Plant & Equipment") which are not in the name of the company. Accordingly, the provisions of clause (i)(c) of paragraph 3 of the Order are not applicable.

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

ii) **In respect of Inventory:**

(a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUNTANT

iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said order are not applicable to the company.

v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.

vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the activities carried on by the company. Accordingly, the provisions of clause (vi) of paragraph 3 of the order are not applicable.

vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they became payable.

(b) According to the information and explanation given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore the provisions of clause (vii) (b) of paragraph 3of the order are not applicable to the Company.

viii) In our opinion and according to the information and explanations given to us, there is no transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

ASHOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

(b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have not been commented upon.

xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle- blower complaint during the year.

xii) The Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the paragraph 3 of the order are not applicable to the Company.

xiii) As per the information and explanations received by us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv) The company has complied with the provisions of the section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company.

xv) The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of the paragraph 3 of the order are not applicable to the Company.

xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

xvii) The company has not incurred cash losses in the financial year and in the immediately preceeding financial year.

xviii) There has been no resignation of the previous statutory auditors during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

ASOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

xxi) The company has no subsidiary companies as on 31st March 2022.

For Ashok Shetty & CO
Chartered Accountants
FRN: 117134W

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUNTANT

CA Ashok R. Shetty
Partner
M. No.: 102524
Mumbai,03-09-2022
UDIN: 22102524AZCEUE5676

Annexure B to the Independent Auditors Report of even date to the members of Sureflo Techcon Private Limited, on the financial statements for the year ended 31st March, 2022

Independent Auditors Report on the Internal Financial Controls with reference to the financial statements under clause (i) of subsection 3 of section 143 of the Companies Act, 2013 (the Act).

In conjunction with our audit of the financial statements of Sureflo Techcon Private Limited (the Company), as at and for the year ended 31st March, 2022, we have audited the internal financial controls with reference to the financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUNTANT

Meaning of Internal Financial Controls with reference to Financial Reporting

A company's internal financial control with reference to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ashok Shetty & Co
Chartered Accountants
FRN: 117134W

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUTANT

CA Ashok R. Shetty
Partner
M. No.: 102524
Mumbai,03-09-2022
UDIN: 22102524AZCEUE5676

SUREFLO TECHCON PRIVATE LIMITED

BALANCE SHEET AS AT 31ST March 2022

Rs. in hundreds

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	2	340,000.00	340,000.00
Reserves and Surplus	3	719,108.65	597,886.63
		1,059,108.65	**937,886.63**
Share Application Money		-	-
Non Current Liabilities			
Long Term Borrowings	4	332,936.96	559,762.20
Deferred Tax Liabilities (Net)		-	6,293.99
		332,936.96	**566,056.19**
Current - Liabilities			
Short Term Borrowings	6	1,424,161.87	1,341,526.51
Trade Payables	7	1,338,133.37	593,380.60
Other Current Liabilities	8	199,599.77	132,796.03
Short Term Provision	9	26,613.84	24,915.88
		2,988,508.85	**2,092,619.02**
Total Rs...		**4,380,554.48**	**3,596,561.84**
ASSETS			
Non Current Assets			
Fixed Assets	10		
i)Tangible Assets		2,171,407.00	2,028,973.84
ii)Capital Work In Progress		116,966.30	92,894.46
Non Current Investments	11	2,295.00	2,295.00
Deferred Tax Assets	5	20,374.86	-
Other Non Current Assets	12	-	-
		2,311,043.16	**2,124,163.30**
Current Assets			
Inventories	13	859,885.89	668,990.59
Trade Receivables	14	920,437.52	606,043.44
Cash and Bank Balances	15	2,940.91	2,104.81
Short Term Loans & Advances	16	171,165.99	114,723.81
Other Current Assets	17	115,080.90	80,535.90
		2,069,511.32	**1,472,398.54**
Total Rs...		**4,380,554.48**	**3,596,561.84**
Significant Accounting Policies	1		

Notes forming part of financial statements

As per our report of even date attached
For Ashok Shetty & Co
Chartered Accountants
FRN No. 117134W

ASHOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

CA Ashok R Shetty
Partner
M.No.: 102524
Mumbai,03-09-2022
UDIN: 22102524AZCEUE5676

For and on behalf of the Board of Directors of
SUREFLO TECHCON PRIVATE LIMITED

SUREFLO TECHCON PRIVATE MUMBAI

Sudhir Gupta
Director
DIN: 00073983

Sohail Gupta
Director
DIN : 05337559

SUREFLO TECHCON PRIVATE LIMITED

Statement of Profit and Loss Account for the Year ended March 31, 2022

Rs. in hundreds

Particulars	Note No.	31.03.2022	31.03.2021
Income :			
Income From Operation	18	2,486,504.33	2,461,941.69
Other Income	19	128,455.30	126,003.67
Total Revenue		**2,614,959.63**	**2,587,945.36**
Expenses:			
Cost of Material Consumed	20	1,438,799.50	1,729,415.72
Employee Benefit Expenses	21	341,704.53	198,968.58
Finance Cost	22	154,822.61	140,902.25
Depreciation and Amortization Expense	23	228,075.61	122,922.26
Other Expenses	24	319,148.53	271,879.08
Total Expenses		**2,482,550.78**	**2,464,087.89**
Profit before exceptional and extraordinary items and tax		**132,408.85**	**123,857.47**
Exceptional items and Extraordinary Items		-	-
Profit Before Tax		**132,408.85**	**123,857.47**
Tax Expenses:			
(1) Current Tax		37,855.68	24,587.63
(1) Deferred Tax		(26,668.85)	(7,427.25)
Profit / (Loss) for the year		**121,222.02**	**106,697.09**
Earnings Per Equity Share:(in Rs.) Basic and Diluted		**3.57**	**3.14**
Significant Accounting Policies	1		

Notes forming part of financial statements

As per our report of even date attached
For Ashok Shetty & Co
Chartered Accountants
FRN No. 117134W

CA Ashok R Shetty
Partner
Membership No.: 102524
Mumbai,03-09-2022
UDIN: 22102524AZCEUE5676

ASHOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

For and on behalf of the Board of Directors of
SUREFLO TECHCON PRIVATE LIMITED

Sudhir Gupta
Director
DIN: 00073983

SUREFLO TECHCON PRIVATE LIMITED MUMBAI

Sohail Gupta
Director
DIN: 05337559

SUREFLO TECHCON PRIVATE LIMITED
Notes on Financial Statements for the Year ended March 31, 2022

Rs. In hundreds

The previous year figures have been regrouped / reclassified, wherever necessary to match to the current year presentation.

Note : 2 Share Capital

Sr. No	Particulars	Rs. As on 31.3.2022	Rs. As on 31.3.2021
	Particulars		
	Authorized Capital :		
	34,00,000 Equity Shares of Rs. 10/- each (PY. 34,00,000 Shares)	340,000	340,000
	Total	**340,000**	**340,000**
	Issued, Subscribed & Paid up Capital :		
	34,00,000 Equity Shares of Rs. 10/- each (PY. 34,00,000 Shares)	340,000	340,000
	Total	**340,000**	**340,000**
	a. Reconciliation of the share outstanding at the beginning and at the end of the reporting period		
	Equity Shares		
	Outstanding at the beginning of the Financial Year	3,400,000	3,400,000
	Issued during the Year	-	-
	Outstanding at the end of the Financial Year	**3,400,000**	**3,400,000**

b. Terms and Rights attached to Equity Shares

The company has only one class of equity shares having a par value of INR10/- per share. Each holder of equity shares is entitled to one vote per share.

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

Name of Shareholder	Number of Shares	Percentage of holding%
Anamklean Envirotech Private Limited	1250000	36.76%

d. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

No Shares are issued for consideration other than Cash and Bonus during the reporting period

e. Details of shareholders holding more than 5% shares in the company

Name of Shareholder	Number of Shares	% of Total Shares
Sohail Gupta	1,410,250	41.48%
Sudhir Gupta	739,750	21.76%
Anamklean Envirotech Private Limited	1,250,000	36.76%
	3,400,000	**100%**

f. Details of shares held by promoters as on 31st March 2022

Name of Promoters	Number of Shares	% of Total Shares	% change during the year
Sohail Gupta	1,410,250	41.48%	-
Sudhir Gupta	739,750	21.76%	-

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUNTANT

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

SUREFLO TECHCON PRIVATE LIMITED
Notes on Financial Statements for the Year ended March 31, 2022

Rs. in hundreds

Note : 3 Reserve & Surplus		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
	Share premium	250,000.00	250,000.00
	Profit and Loss Account		
	Balances as per last Financial Statements	347,886.63	236,154.28
	Add : Profit / (Loss) During the Year	121,222.02	106,697.09
	Add/(Less): Excess/Short Provision for Tax	-	5,035.26
	Total	**719,108.65**	**597,886.63**

Note : 4 Long Term Borrowings		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
	Secured Loan		
	- From Bank / Financial Institution		
1	HDFC Bank Ltd (against hypothecation of Car)	-	796.73
2	ICICI Bank Term Loan Account	200,000.00	260,000.00
3	ICICI Bank Term Loan Account 00012	121,400.00	
	Less : Current Maturities of Long Term Debt	(132,533.28)	(87,981.15)
	Total Secured Loan	188,866.72	172,815.58
	Unsecured Loan		
1	- From Friends and Relatives	144,070.24	386,946.63
	Total Unsecured Loan	144,070.24	386,946.63
	Total	**332,936.96**	**559,762.20**

Note : 5 Deferred Tax Liability		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
	Opening Balance as per Previous Year Financials	6,293.99	13,721.24
	Add: Addition during the year	(26,668.85)	(7,427.25)
	Total	**(20,374.86)**	**6,293.99**

Note : 6 Short Term Borrowings		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Punjab National Bank - NSIC Bank	282,272.13	286,084.48
2	Punjab National Bank - OD Bank	455,080.54	479,201.37
3	Punjab National Bank - OD Bank GELC	143,750.00	
4	ICICI Bank(Moratorium fund)	72,150.00	96,200.00
5	CC Account with ICICI Bank	470,909.21	480,040.66
	Total	**1,424,161.87**	**1,341,526.51**

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUNTANT

SUREFLO TECHCON PRIVATE LIMITED
Notes on Financial Statements for the Year ended March 31, 2022

Rs. in hundreds

Note : 7 Trades Payable		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
	Sundry Creditors For Trade	1,338,133.37	593,380.60
	Total	1,338,133.37	593,380.60

#agewise details are attached in the additional disclosure

Note : 8 Other Current Liabilities		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Sundry creditors for Expenses	60,113.59	16,417.60
2	Statutory Liabilities	6,952.90	28,397.28
3	Advance Received Against Order	-	-
4	Current Maturities of Long Term Debts	132,533.28	87,981.15
	Total	199,599.77	132,796.03

Note : 9 Short Term Provisions		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Provision for Expenses	26,613.84	24,915.88
2	Provision for Tax (Net of Advance Tax)	-	-
	Total	26,613.84	24,915.88

Note : 11 Non Current Investments		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Investment in RRC India Private Limited	2,295.00	2,295.00
	Total	2,295.00	2,295.00

Note : 12 Other Non Current Assets		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
	MAT Credit	-	-
	Preliminary Expenses	-	-
	Less : Written Off	-	-
	Total	-	-

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

ASHOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANT

SUREFLO TECHCON PRIVATE LIMITED
Notes on Financial Statements for the Year ended March 31, 2022

Rs. in hundreds

Note : 13 Inventories			
Sr. No	Particulars	Rs. 31.03.2022	Rs. 31.03.21
	Closing Stock of Goods	859,885.89	668,990.59
	Total	859,885.89	668,990.59

Note : 14 Trade Recievables			
Sr. No	Particulars	Rs. 31.03.2022	Rs. 31.03.21
	Sundry Debtors	920,437.62	606,043.44
	Total	920,437.62	606,043.44

#agewise details are attached in the additional disclosure

Note : 15 Cash & Cash Equivalent			
Sr. No	Particulars	Rs. 31.03.2022	Rs. 31.03.21
1	Cash in Hand	1,352.83	44.20
2	Cash at Bank	1,588.09	2,060.61
	Total	2,940.91	2,104.81

Note :16 Short Terms Loans and Advances			
Sr. No	Particulars	Rs. 31.03.2022	Rs. 31.03.21
1	Staff Advances	4,520.82	5,803.11
2	Advance for property at Goa	-	-
3	Other Advances Receivable in Cash or Kind	43,493.00	108,920.70
4	Advance to suppliers	123,152.18	-
	Total	171,165.99	114,723.81

Note :17 Other Current Asset			
Sr. No	Particulars	Rs. 31.03.2022	Rs. 31.03.21
1	Janata Bank shares	-	-
2	Fixed Deposit with Bank	59,935.23	66,170.79
3	Balance with Government Authorities	55,145.67	14,365.11
	Total	115,080.90	80,535.90

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUTANT

SUREFLO TECHCON PRIVATE LIMITED
Notes on Financial Statements for the Year ended March 31, 2022

Rs. in hundreds

Note : 18 Revenue from Operations		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
	Sale of Products	2,486,504.33	2,461,941.69
	Total	2,486,504.33	2,461,941.69

Note : 19 Other Income		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Other Income	-	-
2	Duty Drawback Received	65.11	17.76
3	Dividend Received	349.00	8.66
4	Interest on Fd	2,420.06	4,487.60
5	Rental Income	125,996.00	112,948.56
6	Foreign Exchange Gain/Loss	(374.87)	8,540.89
			-
	Total	128,455.30	126,003.67

Note : 20 Cost of Material Consumed		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
	Opening Stock	668,990.59	988,492.89
	Add: Purchase	1,598,195.35	1,375,079.60
	Add: Direct Expenses for Purchases	31,499.45	34,833.82
	Less: Closing Stock	(859,885.89)	(668,990.59)
	Total	1,438,799.50	1,729,415.72

Note : 21 Employement Benefit Expenses		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Salary Wages and Bonus	258,759.98	191,095.00
2	Employees Welfare Expenses	82,944.55	7,873.58
	Total	341,704.53	198,968.58

Note : 22 Finance Cost		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Bank Charges	15,520.90	9,773.90
2	Interest Expenses	139,301.71	131,128.36
	Total	154,822.61	140,902.25

Note : 23 Depreciation and Amortisation Expense		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Depreciation	228,075.61	122,922.26
	Total	228,075.61	122,922.26

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

ASHOK SHETTY & CO.
1
FRN 117134W
MUMBAI
CHARTERED ACCOUNTANT

SUREFLO TECHCON PRIVATE LIMITED

Notes on Financial Statements for the Year ended March 31, 2022

Rs. in hundreds

Note : 24 Administrative & Other Expenses		Rs.	Rs.
Sr. No	Particulars	31.03.2022	31.03.21
1	Audit Fees	2,000.00	1,500.00
2	Business Promotion Expenses	7,085.45	14,642.99
3	Commission Charges	26,919.30	23,816.43
4	Conveyance & Travelling Expense	34,230.57	44,192.54
5	Contractors Charges	14,166.50	-
6	Discount Allowed	-	1,639.34
7	Electricity Expenses	6,770.52	2,128.23
8	Freight Charges	44,386.66	34,603.10
9	Gst Late Fees and Penalty	1.00	747.90
10	Rent	23,573.34	5,901.50
11	Insurance Charges	6,014.42	3,957.56
12	Interest Charges	-	81.13
13	Interest on Govt Taxes	1,022.17	-
14	Interest on Tds	152.37	529.33
15	Internet Charges	109.43	119.43
16	Labour Charges	41,005.26	20,525.98
17	Legal & Professional Fees	19,210.12	22,407.00
18	Loading and Unloading Charges	10,551.80	16,112.43
19	Miscellaneous Expenses	395.47	403.45
20	Maintenance Charges	3,618.12	-
21	Office Expenses	1,526.18	2,767.12
22	Pooja Expense	250.81	26.24
23	Postage and Courier	4,795.11	4,274.72
24	Printing and Stationery	3,460.46	1,454.92
25	Rates and Taxes	2,228.20	796.10
26	Repair Maintenance	33,423.98	8,130.18
27	ROC Charges	391.00	61.00
28	Telephone Expenses	745.73	624.32
29	Testing Charges	1,029.10	319.23
30	Tender Fees	4,062.34	400.00
31	Transportation Charges	13,439.81	6,235.42
32	Website Charges	609.55	1,662.64
33	Foreign exchange loss	1,789.05	26,126.93
34	Entry tax	-	466.66
35	GST Reversal Payment	-	24,986.35
36	Penalty Charges	-	147.77
37	Preliminary Expenses Written Off	-	91.00
38	Round off	0.01	0.15
39	Gate Pass	310.00	-
40	Service Charges	9,874.69	-
	Total	**319,148.53**	**271,879.08**

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

ASHOK SHETTY & CO. 1 FRN 117134W MUMBAI CHARTERED ACCOUNTANT

Sureflo Techcon Private Limited
Depreciation Provided on WDV basis as per Schedule II of the Companies Act, 2013 for the period ended on 31st March, 2022
Note 10 : Fixed Assets

Tangible Assets

Rs. in hundreds

Sr No	Particulars	Rate of Depreciation	GROSS BLOCK					Depreciation			Net Block	
			As on 01-04-2021	Additions	Deduction	Adjustment during the Year	As on 31-03-2022	As on 31-3-2021	For the Year	As on 31-03-2022	As At 31-03-2022	As At 31-3-2021
1	Air Conditioner	45.07%	23,555.49	-	-	-	23,555.49	21,997.15	380.57	22,377.72	1,177.77	1,558.34
2	Car	31.23%	55,524.08	-			55,524.08	42,025.23	4,215.69	46,240.92	9,283.16	13,498.85
3	Computer and Printer	63.16%	15,771.56	4,990.71			20,762.27	10,836.85	5,132.36	15,969.28	4,792.99	4,934.64
4	Furniture and Fixture	25.89%	18,597.01	5,776.17			24,373.18	12,487.83	2,264.25	14,752.08	9,621.11	6,109.18
5	Plant	18.10%	131,314.41	73,438.89			204,753.30	45,972.88	21,190.18	67,163.07	137,590.24	85,341.53
6	Office Equipment	45.07%	8,320.06	193.00			8,513.06	5,852.43	1,186.04	7,038.47	1,474.59	2,467.63
7	Goa Factory Building A-4	9.50%	460,582.95	529.74			461,112.69	160,125.60	28,564.39	188,689.99	272,422.70	300,457.35
8	Air Circular Pedestal FAN	18.10%	397.00	-			397.00	216.11	32.74	248.86	148.14	180.89
9	H D Container	18.10%	2,073.40	-			2,073.40	992.52	281.07	1,163.59	909.81	1,110.88
10	Hydra	18.10%	12,389.75	-			12,389.75	6,771.46	1,016.91	7,788.38	4,601.37	5,618.27
11	Mobile	45.07%	1,968.35	3,516.76			5,485.10	1,285.91	1,398.73	2,684.64	2,800.47	682.43
12	Office at Andheri	9.50%	522,363.03	-			522,363.03	98,542.88	36,156.95	132,699.83	389,663.20	425,820.15
13	Goa Factory Building A-3	18.10%	93,449.68	1,229.02			94,678.90	4,854.67	8,445.71	13,300.38	81,378.52	88,595.21
14	Goa Land A-3	0.00%	586,834.85	-			586,834.85	-	-	-	586,834.85	586,834.85
15	Colonel Solids Handling Pump	18.10%	91,810.92	-			91,810.92	2,868.27	16,096.62	18,966.89	72,844.03	88,942.65
16	Decanter Machine 4	18.10%	13,492.50	1,957.59			15,450.09	354.09	2,392.04	2,746.13	12,703.96	13,138.41
17	Decanter Machine 5	18.10%	13,492.50	5,283.76			18,776.26	354.10	2,405.61	2,759.71	15,996.55	13,138.40
18	Decanter Machine 6	18.10%	13,500.00	3,611.82			17,111.82	-	2,473.58	2,473.58	14,638.24	13,500.00
19	Decanter Machine 7	18.10%	-	14,935.03			14,935.03	-	1,584.60	1,584.60	13,350.43	
20	Decanter NX 419	18.10%	-	22,980.67			22,980.67	-	589.09	589.09	22,391.78	-
21	Decanter 360 - 3&4	18.10%	-	15,332.26			15,332.26	-	228.09	228.09	15,104.17	-
22	Decanter 360 - 1&2	18.10%	-	39,371.72			39,371.72	-	5,612.31	5,612.31	33,759.41	
23	PVC Pipe unit	18.10%	44,965.00	21,994.64			66,959.64	780.43	10,191.85	10,972.28	55,987.36	44,184.57
24	Pump	18.10%	-	47,889.78			47,889.78	-	2,689.29	2,689.29	45,200.49	
25	Robotic Machine 1	18.10%	57,000.00	-			57,000.00	851.20	10,396.66	11,247.86	45,752.14	56,048.80
26	Robotic Machine 2	18.10%	56,208.88	-			56,208.88	797.21	10,021.32	10,818.53	45,390.35	55,421.67
27	Robotic Machine 3	18.10%	54,242.08	632.33			54,874.41	1,058.71	10,034.68	11,093.39	43,781.01	53,183.37
28	Robotic Machine 4	18.10%	-	57,000.00			57,000.00	-	10,288.73	10,288.73	46,711.27	-
29	Robotic Machine 5	18.10%	57,661.30	495.00			58,156.30	2,266.64	10,033.06	12,299.70	**45,856.60**	55,394.66
30	Robotic Machine 6	18.10%	57,406.42	1,892.60			59,299.02	805.41	10,282.15	11,087.56	48,211.46	56,601.01
31	Robotic Machine 7	18.10%	56,882.59	-			56,882.59	772.50	10,174.03	10,946.53	46,036.06	56,210.09
35	Rectangular Tank	18.10%	-	23,280.46			23,280.46	-	384.36	384.36	**22,896.10**	-
36	Shale Shacker	18.10%	-	15,172.31			15,172.31	-	1,424.31	1,424.31	13,748.00	-
37	Fire Extinguisher	18.10%	-	344.30			344.30	-	26.58	26.58	317.72	-
38	Gas Detectors	18.10%	-	1,550.00			1,550.00	-	115.01	115.01	1,434.99	-
39	Diffuser	18.10%	-	7,690.00			7,690.00	-	524.06	524.06	6,665.94	-
	Total		**2,449,904.01**	**370,508.78**	**-**	**-**	**2,820,412.78**	**420,930.17**	**228,075.61**	**649,005.78**	**2,171,407.00**	**2,028,973.84**

Capital Work in Progress

SR No	Particulars	Rate of Depreciation	GROSS BLOCK					Depreciation			Net Block	
			As on 01-04-2021	Additions	Deduction	Adjustment during the Year	As on 31-03-2022	As on 31-3-2021	For the Year	As on 31-03-2022	As At 31-03-2022	As At 31-3-2021
1	Machine under process		66,303.82	88,732.95		(57,000.00)	98,036.77				98,036.77	66,303.82
2	Decanter Machine under process		26,590.64	20,929.53		(26,590.64)	20,929.54				20,929.54	26,590.64
	Total		**-**	**107,662.48**	**-**	**(83,590.64)**	**118,966.30**	**-**	**-**	**-**	**118,966.30**	**92,894.46**
	Total Fixed Assets		**2,449,904.01**	**478,171.26**	**-**	**(83,590.64)**	**2,937,379.09**	**420,930.17**	**228,075.61**	**649,005.78**	**2,288,373.30**	**2,121,868.30**

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

For SUREFLO TECHCON PRIVATE LIMITED

DIRECTOR

ASHOK SHETTY & CO. FRN 117134W MUMBAI CHARTERED ACCOUNTANTS

A S B P & Associates
CHARTERED ACCOUNTANTS
Email: bharat.agrawal@asbp.co.in, M: 9167555895

Independent Auditor's Report on the Consolidated Financial Statements

To the Members of Sureflo Techcon Limited **(formerly known as Sureflo Techcon Private Limited)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying restated consolidated financial statements of **Sureflo Techcon Limited (formerly known as Sureflo Techcon Private Limited)** (hereinafter referred to as the 'Holding Company'), and its associate comprising of the consolidated Balance sheet as at **31st March 2022,** the consolidated Statement of Profit and Loss , the consolidated Statement of Cash Flows for the year then ended and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the 'consolidated financial statements')

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of its associate, the aforesaid restated consolidated financial statements give the information required by the Companies Act, 2013, as amended (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Holding Company and its associate as at 31st March 2022, their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the restated consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' responsibilities for the audit of the consolidated financial statements' section of our report. We are independent of the Holding Company and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key audit matters

We have determined that there are no key audit matters to communicate in our report.

Other information

The Holding Company's Board of Directors is responsible for other information. The other information comprises the information included in the Board's Report including the Annexure to the Board's Report but does not include the restated consolidated financial statements and our auditor's report thereon.
Our opinion on the restated consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the restated consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

ASBP & ASSOCIATES FRN-145574W MUMBAI Chartered Accountants

Responsibilities of Management for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these restated consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Holding including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Holding and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and/ estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the restated consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the restated consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Holding and of its associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Holding or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Holding and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the restated consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

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• Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the restated consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Holding and its associate to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the restated consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Holding and its associate of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the restated consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the restated consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the restated consolidated financial statements for the financial year ended **31st March 2022** and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matter

(a) We did not audit the financial statements of Holding Company, whose financial statements reflect total assets of Rs. 4380.55 lakhs as at 31st March 2022 and total revenues of Rs. 2486.54 lakhs (before consolidation adjustments) for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this Holding company, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid Holding Company is based solely on the reports of the other auditor. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements

ASBP & ASSOCIATES FRN-145574W MUMBAI Chartered Accountants

below, is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditor.

(b) We did not audit the financial statements of one associate, whose financial statements reflect total assets of Rs. 123.01 lakhs as at 31st March 2022 and total revenues of Rs. 157.67 lakhs (before consolidation adjustments) for the year ended on that date, as considered in the consolidated financial statements. The associate company has incurred net loss of ₹ 46.33 lakhs as at March 31, 2022 and has a negative net worth of ₹ 61.48 lakhs. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate is based solely on the reports of the other auditor. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditor,

(c) In order to ensure a true and fair presentation of the restated consolidated financial statements of the Holding Company and its associate, **certain regroupings and reclassifications** have been made in the current year's financial statements. Accordingly, the previous year's figures have also been reclassified wherever necessary to conform with the current year's classification. These reclassifications do not affect the previously reported net profit, total comprehensive income, or equity of the Holding.

(d) The restated consolidated financial statements of the Holding Company have been signed after the prescribed due date for audit, as stipulated under Sections 129 and 134 of the Companies Act, 2013. Our audit report is not modified in respect of this matter.

(e) The Company has not accounted for the exchange difference as required under Accounting Standard (AS) 11 – *The Effects of Changes in Foreign Exchange Rates*. As a result, the profit for the year is **overstated by ₹ 15.607**. Had the exchange difference been appropriately recognized, the reported profit would have been lower to that extent. Our report is not modified in respect of this matter.

Report on other legal and regulatory requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and associate, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
   (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors.
   (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements:
   (d) In our opinion, the aforesaid restated consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act;
   (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2022 taken on record by the Board of Directors of the Holding

A S B P & ASSOCIATES FRN-145574W MUMBAI Chartered Accountants

Company and the reports of the statutory auditors who are appointed under Section 139 of the Act and its associate, none of the directors of the Holding Company and its associates, incorporated in India, is disqualified as on **31st March 2022** from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to restated consolidated financial statements of the Holding Company and its associate incorporated in India, and the operating effectiveness of such controls, the report is not applicable to Holding company and its associate.;

(g) In with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion, company being a private limited company as on 31st March 2022, provisions of section 197(16) of the Act relating to payment of managerial remuneration in accordance with the provisions of the Act is not applicable.;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of its associate, as noted in the 'Other matter' paragraph:

i. The restated consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Holding Company and its associate in its restated consolidated financial statements – Refer note 28 of the consolidated financial statements;

ii. The Holding company and its associate did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31st March 2022;

iii. The Holding Company and its associate are not required to transfer any fund to the Investor Education and Protection Fund.

For A S B P & Associates
Chartered Accountants
Firm Registration Number: 145574W

A S B P & ASSOCIATES FRN-145574W MUMBAI Chartered Accountants

Partner
Membership Number: 170253
UDIN: 25170253BMHTOY7615
Date: 26/05/2025
Place: Mumbai

Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
CIN: U74999MH2013PLC241949
Consolidated Balance Sheet As At 31st March , 2022

Amount in Rs ('00)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	3	340,000.00	340,000.00
Reserves and Surplus	4	716,813.66	595,591.64
Money received against share Warrants			
		1,056,813.66	**935,591.64**
Share application money pending allotment		-	-
Non Current Liabilities			
Long Term Borrowings	5	449,317.43	662,954.12
Deferred Tax Liabilities (Net)	6	-	6,293.99
Other Long Term Liabilities		-	-
Long term provision		-	-
		449,317.43	**669,248.11**
Current - Liabilities			
Short Term Borrowings	7	1,352,011.87	1,245,326.51
Trade Payables	8		
- Micro & Small Enterprises		-	-
- Others		1,338,321.32	1,202,078.82
Other Current Liabilities	9	187,655.44	135,090.06
Short Term Provision	10	26,613.84	24,915.88
		2,904,602.47	**2,607,411.27**
Total Rs...		**4,410,733.58**	**4,212,251.02**
ASSETS			
Non Current Assets			
Property, Plant & Equipment and intangible assets	11		
(i) Property, Plant and Equipment		2,171,407.00	2,028,973.84
(ii) Intangible assets		-	-
(iii)Capital Work In Progress		116,966.30	92,894.46
(iv) Intangible Assets under Development		-	-
Non Current Investments	12	-	-
Deferred Tax Assets	6	20,374.86	-
Other Non Current Assets		-	-
		2,308,748.16	**2,121,868.30**
Current Assets			
Current Investments		-	-
Inventories	13	859,885.89	668,990.59
Trade Receivables	14	943,511.11	1,132,609.75
Cash and Cash Equivalents	15	2,940.91	2,104.81
Short Term Loans & Advances	16	180,566.60	206,141.67
Other Current Assets	17	115,080.90	80,535.90
		2,101,985.41	**2,090,382.72**
Total Rs...		**4,410,733.58**	**4,212,251.02**

Significant Accounting Policies 2

The Notes referred to above form an integral part of the financial statements.

As per our report of even date.

For ASBP & Associates
Chartered Accountants
Firm's Registration No: 145574W

Bharat Agrawal
Partner
Membership No. 170253
Date - 26/05/2025
Place -Mumbai
UDIN: 25170253BM HTOY7615

ASBP & ASSOCIATES FRN-145574W MUMBAI Chartered Accountants

For and on behalf of the Board of Directors
Sureflo Techcon Limited (Formerly known as Sureflo Techcon Private Limited)

Sudhir Gupta
Managing Director
DIN: 00073983

Sohail Gupta
Director
DIN :05337559

Prathami Rajapurkar
Chief financial officer

Harsh Pankaj Jani
Company Secretary

SUREFLO TECHCON LIMITED MUMBAI

Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
CIN: U74999MH2013PLC241949
Consolidated Profit And Loss Statement For The Year Ended 31st March, 2022

Amount in Rs ('00)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
Income :			
Income From Operation	18	2,486,504.33	2,461,941.69
Other Income	19	128,830.17	117,462.78
Total Income		2,615,334.50	2,579,404.47
Expenses:			
Cost of Material Consumed	20	1,438,799.50	1,729,415.72
Employee Benefit Expenses	21	341,704.53	198,968.58
Finance Cost	22	154,822.61	140,902.25
Depreciation and Amortization Expense	23	228,075.61	122,922.26
Other Expenses	24	319,523.40	263,338.19
Total Expenses		2,482,925.65	2,455,547.00
Profit before exceptional and extraordinary items and tax		132,408.85	123,857.47
Exceptional items and Extraordinary Items		-	-
Profit Before Tax		132,408.85	123,857.47
Tax Expenses:			
(1) Current Tax		37,855.68	24,587.63
(1) Deferred Tax		(26,668.85)	(7,427.25)
Profit / (Loss) for the year		121,222.02	106,697.09
Add: Share of profit in Associate		-	(2,346.32)
Profit / (Loss) for the year including Associate company's profit		121,222.02	104,350.77
Earnings Per Equity Share:(in Rs.) Basic and Diluted	25	3.57	3.07
Significant Accounting Policies	2		

The Notes referred to above form an integral part of the financial statements.
As per our report of even date.

For ASBP & Associates
Chartered Accountants
Firm's Registration No: 145574W

Bharat Agrawal
Partner
Membership No. 170253
Date - 26/05/2025
Place -Mumbai

ASBP & ASSOCIATES FRN-145574W MUMBAI Chartered Accountants

For and on behalf of the Board of Directors
Sureflo Techcon Limited (Formerly known as Sureflo Techcon Private Limited)

Sudhir Gupta
Managing Director
DIN: 00073983

Sohail Gupta
Director
DIN :05337559

Prathami Rajapurkar
Chief financial officer

Harsh Pankaj Jani
Company Secretary

SUREFLO TECHCON LIMITED MUMBAI

Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
CIN: U74999MH2013PLC241949
Consolidated Cash flow statement for the year ended 31st March 2022

Amount in Rs ('00)

	Particulars	As at March 31, 2022	As at March 31, 2021
A	**Cash flow from operating activities**		
	Net profit after tax	132,408.85	123,857.47
	Adjustments for:		
	Short Provisions	-	5,035.26
	Finance Cost	154,822.61	140,902.25
	Depreciation and amortization expenses	228,075.61	122,922.26
	Operating profit before working capital changes	515,307.07	392,717.24
	Changes in assets and liabilities (current / non current)		
	(Increase)/Decrease in Inventories	(190,895.28)	319,502
	(Increase)/Decrease in Trade Receivables	189,098.64	(367,856)
	(Increase) / Decrease in Short Term Loans and Advances	25,575.08	55,152
	(Increase) / Decrease in Other Current Assets	(34,545.00)	26,039
	Increase / (Decrease) in Trade Payables	136,242.50	183,804
	Increase / (Decrease) in Other Current Liabilitity	52,565.38	53,686
	Increase / (Decrease) in Short term Provisions	1,697.96	(15,312)
	(Increase) / Decrease in Non Current Assets	-	6,868.97
		695,046.35	654,601.61
	Income tax paid (net of refund)	(37,855.68)	(24,587.63)
	Net Cash generated from operating activities	657,190.67	630,013.98
B	**Cash flow from investing activities**		
	Investment in Associates	-	-
	Purchase of fixed assets	(394,580.62)	(1,168,609.20)
	Net Cash used in investing activities	(394,580.62)	(1,168,609.20)
C	**Cash flow from financing activities**		
	Net (Increase) / Decrease in Fixed Deposits		
	Finance costs	(154,822.61)	(140,902.25)
	Increase /(Decrease) in Borrowings	(106,951.32)	675,843.86
	Net cash used in/from financing activities	(261,773.93)	534,941.61
	Net increase in cash and cash equivalents	836.10	(3,653.61)
	Cash and cash equivalents at the beginning of the year	2,104.81	5,758.42
	Cash and cash equivalents at the end of the year	**2,940.91**	**2,104.81**
	Components of cash and cash equivalents at the year end		
	Balances with Banks - in current accounts	1,588.09	2,060.61
	Cash in hand	1,352.83	44.20
		2,940.91	**2,104.81**

Notes:

1) The cash flow statement has been prepared in accordance with the requirements of Accounting Standard 3 - Cash Flow
2) The figures in brackets indicate outflows of cash and cash equivalents.
3) Previous year's figures have been regrouped, rearranged wherever necessary.

As per our report of even date

For ASBP & Associates
Chartered Accountants
Firm's Registration No: 145574W

Bharat Agrawal
Partner
Membership No. 170253
Date - 26/05/2025
Place -Mumbai
UDIN : 25170253BMHTOY7615

ASBP & ASSOCIATES FRN-145574W MUMBAI Chartered Accountants

For and on behalf of the Board of Directors
Sureflo Techcon Limited (Formerly known as Sureflo Techcon Private Limited)

Sudhir Gupta
Managing Director
DIN: 00073983

Sohail Gupta
Director
DIN :05337559

Prathami Rajapurkar
Chief financial officer

Harsh Pankaj Jani
Company Secretary

SUREFLO TECHCON LIMITED MUMBAI

Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2022

1. **Corporate Information**

Sureflo Techcon Limited(Formerly known as Sureflo Techcon Private Limited) (the company)was incoporated under the Companies Act ,2013, on 16th April 2013. The Company is an engineering firm offering customized solutions in the field of industrial filtration, diffused aeration, 2 phase / 3 phase separation as well as services for online robotic sludge management and recycling for industrial as well as municipal sector. Sureflo's extensive set of experience, strong capabilities, industry exposure and expertise enables the company to offer customized solutions for a wide range of water , wastewater and sludge requirements in Oil and gas, Refineries, Power , Steel, Fertilizer, Municipal sewage treatment plants and many more sectors

2 **Significant Accounting Policies**

2.1 **Basis of preparation of consolidated financial statements**

The consolidated financial statements have been prepared and presented under historical cost convention, on accrual basis of accounting and in accordance with the provisions of the Companies Act 2013 (the Act) and the accounting principles generally accepted in India (Indian GAAP) and comply with the accounting Standards notified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and read further with Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Act to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2.2 ***Use of estimates***

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

2.3 ***Property, Plant and Equipment***

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any incidental cost of bringing the asset to its working condition for its intended use.

Borrowing costs relating to acquisition of qualifying assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

2.4 ***Depreciation / amortization on Tangible Assets***

Depreciation is provided on a pro-rata basis on the written down value method over the estimated useful life of the assets. Useful life of the asset is taken, as specified in Schedule II of the Companies Act, 2013, The Management estimates the useful lives of the assets as per the indicative useful life prescribed in Schedule II to the Companies Act, 2013 except in case of Building where it has taken the useful life as 30 years.

2.5 ***Impairment of Assets***

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exists or has decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in prior years.

2.6 ***Inventories***

Finished Goods, Work in Progress and Stock in Trade

Valued at lower of cost or NRV. Cost of finished goods and WIP includes cost of raw materials, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities. Cost of inventories is computed on weighted average basis.

Waste / Scrap:

Waste/Scrap inventory is valued at NRV. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated cost necessary to make the sale

A S B P & ASSOCIATES FRN-145574W MUMBAI Chartered Accountants

2.7 *Revenue Recognition*

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

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership are transferred to the buyer, there is no continuing management involvement with the goods, the amount of revenue can be measured reliably, recovery of the consideration is probable and the associated costs and possible return of goods can be estimated reliably.

Commission Income

Commission income is accounted on accrual basis.

Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.8 *Foreign Currency Transactions*

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent recognition

Monetary assets and liabilities such as foreign currency receivables, payables outstanding at the year-end are translated at the year-end rate. Resultant exchange difference arising on realization / payment or translation at year end is recognized as income or expense in the year in which they arise.

Forward exchange contracts

The premium or discount arising at the inception of hedged forward exchange contract is amortized as income or expense over the life of the contract and exchange difference on such contract is recognized as income or expense in the reporting period in which exchange rate changed. Any profit or loss arising on cancellation or renewal of such contract is recognized as income or expense for the period.

2.9 *Current and deferred tax*

Tax expenses for the period, comprising current and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws.

Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted as at balance sheet date. At each balance sheet date the Company re-assess unrecognized deferred tax assets, if any.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and liabilities relates to taxes on income levied by the same governing taxation laws.

Minimum alternate tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.10 *Provisions and Contingencies*

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Provision is not discounted to its present value.

A disclosure for a contingent liability is made when there is a possible obligation arising from the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent assets are not recognized in the consolidated financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

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2.11 *Borrowing Cost*

Borrowing costs that are attributable to acquisition or construction of qualifying assets are capitalized as a part of cost of such assets upto the commencement of commercial operations. A qualifying assets is the one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recorded as an expense in the year in which they are incurred.

Cash and cash equivalents for the purpose of cash flow statement comprises cash at bank and cash in hand, demand deposits, deposits with banks, other short term highly liquid investments with original maturities of three months or less.

2.12 *Earnings per share*

Basic earnings per share is computed by dividing the net profit attributable for the period to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.13 *Investments*

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost which includes interest and other direct costs. However, provision for diminution in value is made to recognize a decline, other than of temporary in nature, in the value of the investments.

2.14 *Leases*

Lease transactions are accounted in accordance with Accounting Standard 19- Leases prescribed by Companies (Accounting Standards) Rules, 2006.

Leases where the lessor effectively retain substantially all the risk and benefits of the leased item are classified as operating leases. Operating lease payments/income are recognised as an expense/income on straight line basis in the statement of profit and loss.

The company does not have any operating lease, Temporary lease payments are debited to profit and loss account which are related to place nearby to where the contracts are undertaken.

2.15 *Retirement Benefits*

Retirement benefits to employees comprise payments to government provident funds and gratuity.

Retirement benefits in the form of provident fund are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due.

The Company has no policy of leave encashment.The Company has not taken any Group Gratuity Policy for liabilities that may arise in the future.

Gratuity is a post employment benefit and is a defined benefit plan. The liability recognized in the Balance Sheet represents the present value of the defined benefit obligation at the Balance Sheet date less the fair value of plan assets (if any), together with adjustments for unrecognized past service costs. The Company's obligation in respect of the plan is provided for based on actuarial valuation carried out as at the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gain or loss arising from experience adjustments and changes in actuarial assumptions are credited or charged to the Statement of Profit and Loss in the year in which such gain or loss arise.

All short term employee benefits are recorded as expenses. Short term employee benefits including salaries, non monetary benefits (such as medical care)

The company has not made the provision of gratuity liability and is recorded on payment basis.

2.16 Capital Work in Progress

Expenditure/ Income during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets"

2.17 Principles of consolidation:

The consolidated financial statements relate to Sureflo Techcon Limited (Formerly knowm as Sureflo Techcon Private Limited) ('the Company'), its associate company.

Considered in consolidation

Company Name	Relation	March 31,2022
1. Sureflo Techcon Limited(Formerly known as Sureflo Techcon Private Limited)	Parent Company	
2. La Nafta Cleantech Private Limited (Formerly Known as Rohr Rein Chemie India Private Limited)	Associate Company	22.95%

The consolidated financial statements have been prepared on the following basis:

a. The share of profit / loss of associate companies of associate is accounted under the 'Equity method' as per which the share of profit / loss of the associate company has been adjusted to the cost of investment. An associate is an enterprise in which the investor has significant influence and which is neither a subsidiary nor a joint venture.

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Notes to Consolidated Financial Statements for the Year ended March 31, 2022

Note : 3 Share Capital

Amount in Rs ('00)

Sr. No	Particulars	As at March 31, 2022	As at March 31, 2021
	Particulars		
	Authorized Capital :		
	34,00,000 Equity Shares of Rs. 10/- each (PY. 34,00,000 Shares)	340,000.00	340,000.00
	Total	**340,000.00**	**340,000.00**
	Issued, Subscribed & Paid up Capital :		
	34,00,000 Equity Shares of Rs. 10/- each (PY. 34,00,000 Shares)	340,000.00	340,000.00
	Total	**340,000.00**	**340,000.00**
	a. Reconciliation of the share outstanding at the beginning and at the end of the reporting period		
	Equity Shares		
	Outstanding at the beginning of the Financial Year	3,400,000.00	3,400,000.00
	Issued during the Year	-	-
	Outstanding at the end of the Financial Year	**3,400,000.00**	**3,400,000.00**

b. Terms and Rights attached to Equity Shares

The company has only one class of equity shares having a par value of INR10/- per share. Each holder of equity shares is entitled to one vote per share.

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

Name of Shareholder	Number of Shares	Percentage of holding%
Anamklean Envirotech Private Limited	1,250,000	36.76%

d. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years
immediately preceding the reporting date:

No Shares are issued for consideration other than Cash and Bonus during the reporting period

e. Details of shareholders holding more than 5% shares in the company

Name of Shareholder	Number of Shares	% of Total Shares
Sohail Gupta	1,410,250.00	41%
Sudhir Gupta	739,750.00	22%
Anamklean Envirotech Private Limited	1,250,000.00	37%
	3,400,000.00	**100%**

f. Details of shares held by promoters as on 31st March 2022

Name of Promoters	Number of Shares	% of Total Shares	% change during the year
Sohail Gupta	1,410,250	41.48%	-
Sudhir Gupta	739,750	21.76%	-

Note : 4 Reserve & Surplus

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
	Share premium	**250,000.00**	**250,000.00**
	Profit and Loss Account		-
	Balances as per last Financial Statements	345,591.64	236,205.61
	Add : Profit / (Loss) During the Year	121,222.02	106,697.09
	Add/(Less):Excess/Short Provision for Tax	-	5,035.26
	Add : Investment in Associate- Equity Value Method	-	-2,346.32
	Total	**716,813.66**	**595,591.64**

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Notes to Consolidated Financial Statements for the Year ended March 31, 2022

Note : 5 Long Term Borrowings

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
	Secured Loan		
	- From Bank / Financial Institution		
	Working Capital Term Loan facilities from bank	393,550.00	356,200.00
	Car loan facility from bank (Hypothication against car)	-	796.73
	Less : Current Maturities of Long Term Debt	-92,066.67	-84,846.73
	Total Secured Loan	301,483.33	272,150.00
	Unsecured Loan		
1	Loan from Director and Related Parties (Interest Free)	147,834.10	390,804.13
	Total Unsecured Loan	147,834.10	390,804.13
	Total	449,317.43	662,954.12

ECGLS 1- Term Loan from ICICI Bank Ltd (Rs. 121.40 Lakhs as on 31st March 2022)
Purpose -Working capital requirements.
1. Second Charge to be created on existing securities mortgaged by M/s Sureflo Techcon Limited(Formerly known as Sureflo Techcon Private Limited)
2. Second charge in favor of the Bank by way of hypothecation of the Company inventories and receivables.
3. Second charge in the form and manner satisfactory to the Bank, on property located at following properties :
1) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab CHSL, Mahakali Caves Road, Mogra, Andheri East, Mumbai 400093
2) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
3)Shop no 209 and 210, Upper Ground Floor, Deva Palace Complex, Gomati Nagar, Lucknow, Uttar Pradesh-226010
4) Survey 45, Plot No A and A-3, Kundaim Industrial Estate, Ponda, Goa-Panaji South Goa, GOA - 403115.
Gurantor - National Credit Gurantee Trustee Company .
(As per sanction letter dated 07-03-2022)

Rate of Interest 8.25% p.a. (I-EBLR (7.70%)+ Spread (0.55%)).Tenure Facility - Principal amount moratorium is 2 years and Tenure of the Loan including moratorium is 5 years.

Guranteed Emergency Credit Line of 96.20 Lakhs from ICICI Bank (Outstanding as on 31st March 22 ~Rs. 72.15 Lakhs).
Security - Second Ranking charge over the existing securities mortgaged with ICICI Bank which includes Inventories and Receivables.
(As per sanction letter dated 25-06-2020)

Rate of Interest 8.25% p.a. is I-EBLR (7.70%)+ Spread (0.55%).Tenure Facility - Moratorium Period 12 months from date of disbursement and repayment of principal amounts in 36 months post moratorium period.

Term Loan from ICICI Bank of 300 Lakhs (Outstanding as on 31st March 2022 ~ Rs 200.00 Lakhs)
Purpose - Purchase of Land for Factory.
Security -1) Flat No 2, Gr floor,Kawal Niketan Building, Sher e Punjab CHSL,Mahakali Caves Road, Mogra,Andheri East, Mumbai 400093
2) Survey 45, Plot no A-4,Kundaim Industrial estate,Kundaim Village, Ponda, Goa, 403115.
3) Shop no 209 and 210, Upper Ground Floor,Deva Palace Complex, Gomati Nagar, Lucknow, Uttarpradesh.
4)Plot no A3 and A4, Kundaim Industrial Estate, Goa, South Goa, 403115.
Exclusive charge on inventories and receivables.
Personal Gurantee by Sudhir Gupta , Sohail Gupta , Rekha Gupta , Veena Gupta.
(As per renewed sanction letter dated 28-06-2021)

Tenure of the loan is 60 months from the date of disbursement.Interest rate - 8.50%(Repo rate 4% + Spread 4.5%)

Note : 6 Deferred Tax Liability

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
	Opening Balance as per Previous Year Financials	6,293.99	13,721.24
	Add: Addition during the year	-26,668.85	-7,427.25
	Total	-20,374.86	6,293.99

Note : 7 Short Term Borrowings

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	The National Small Industries Corporation Ltd.(NSIC)	282,272.13	286,084.48
2	Working Capital Credit facilities from bank	1,069,739.74	959,242.03
	Total	1,352,011.87	1,245,326.51

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Loan under Raw Material Assistance Scheme from NSIC upto 300 Lakhs(Outstanding as on 31st March 2022 ~Rs 282.27 Lakhs) Security - Bank Gurantee equivalent to limit sanctioned from any Nationalised Bank/Approved bank of NSIC. (As per sanction letter dated 27-02-2020)	Interest rate - 11% p.a.. Validity of facility is of 180 days subject to extension by NSIC.
Overdraft Loan from ICICI Bank (Outstanding as on 31st March 2022 ~ Rs.470.90 Lakhs) Purpose - Working Capital Requirement Security - 1) Flat No 2, Gr floor,Kawal Niketan Building, Sher e Punjab CHSL,Mahakali Caves Road, Mogra,Andheri East, Mumbai 400093 2) Survey 45, Plot no A-4,Kundaim Industrial estate,Kundaim Village, Ponda, Goa, 403115. 3) Shop no 209 and 210, Upper Ground Floor,Deva Palace Complex, Gomati Nagar, Lucknow. 4) Survey 45, Plot No A and A-3, Kundaim Industrial Estate, Ponda, Goa-Panaji South Goa, GOA - 403115. Exclusive charge on inventories and receivables. Personal Gurantee by Sudhir Gupta , Sohail Gupta , Rekha Gupta , Veena Gupta. (As per renewed sanction letter dated 28-06-2021)	Interest rate - 8.25% p.a.(Repo Rate - 4% +Spread 4.25%). Validity of facility is of 12 months.
ODIP Loan from Punjab National Bank upto 490 Lakhs(Outstanding as on 31st March 2022 ~ Rs. 455.08 Lakhs) Security - Equitable Mortgage office no 102 , New India Chambers, MIDC ,Andheri East , Mumbai, 400093. Personal Gurantee by Sudhir Gupta and Sohail Gupta. (As per sanction letter dated 22-01-2020)	Loan repayable in 180 months from the date of disbursement. Rate of Interest -10.50% p.a.(RLLR 7.80% + Spread 2.70%)
Working Capital Loan from Punjab National Bank upto 143.75 Lakhs(Outstanding as on 31st March 2022 ~ Rs. 143.75 Lakhs) Security - Second Ranking Charge on office no 102 , New India Chambers, MIDC ,Andheri East , Mumbai, 400093. Gurantor - National Credit Gurantee Trustee Company . (As per sanction letter dated 18-11-2021)	Loan repayable in 36 months from the date of disbursement after a moratorium period of 24 months . Rate of Interest -7.60% p.a. (RLLR 6.50% + BSP (0.25%)+ Spread 0.85 %)

Note : 8 Trades Payable

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
	Sundry Creditors For Trade(Refer Note 8(b) - Micro and Small Enterprises[Refer Note 8 (a)] - Others	1,338,321.32	1,202,078.82
	Total	1,338,321.32	1,202,078.82

Note 8(a)

Dues to Micro and Small Enterprises

a)	Principal amount remaining unpaid.	-	-
b)	Interest due thereon remaining unpaid.	-	-
c)	Interest paid by the Company in terms of Section 16 of Micro, Small	-	-
d)	Interest due and payable for the period of delay in making payment	-	-
e)	Amount of interest accured and remaining unpaid.	-	-
f)	Amount of further interest remaining due and payable even in the	-	-

The identification of Micro, Small and Medium Enterprise is based on management's knowledge of their status as such under Micro, Small and Medium Enterprises Development Act, 2006.

Note 8(b)

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment March 31,2022	March 31,2021
MSME		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-
	-	-
Other than MSME		
Less than 1 year	907,269.76	781,873.02
1-2 years	26,404.49	19,395.68
2-3 years	18,314.90	317,977.48
More than 3 year	386,332.17	82,832.64
	1,338,321.32	1,202,078.82
Disputed Dues- MSME		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-

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	-	-
Disputed Dues- Other than MSME		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-
	-	-

Note : 9 Other Current Liabilities

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Sundry creditors for Expenses	65,562.39	20,132.22
2	Statutory Liabilities	6,952.90	28,397.28
3	Advance Received from cutomer	23,073.49	1,713.83
4	Current Maturities of Long Term Debts	92,066.67	84,846.73
	Total	**187,655.44**	**135,090.06**

Note : 10 Short Term Provisions

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Provision for Expenses	26,613.84	24,915.88
	Total	**26,613.84**	**24,915.88**

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Note : 12 Non Current Investments

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Investment in La Nafta Cleantech Private Limited(Refer note 37) (Formerly known as RRC India Private Limited)	-	2,346.32
	Total	-	-2,346.32

Note : 13 Inventories

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
	Closing Stock of Goods	859,885.89	668,990.59
	Total	859,885.89	668,990.59

Note : 14 Trade Recievables

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
	Trade Receivable - Unsecured, Considered good		
	- Outstanding for more than six month (Considered Good)	591,822.03	387,640.95
	- Others	351,689.08	744,968.80
	Total	943,511.11	1,132,609.75

Note 14(a)

Trade Receivables Ageing Schedule

Undisputed - Considered good		
Less than 6 months	351,689.08	744,968.80
More than 6 months	220,973.27	32,297.65
1-2 years	88,335.31	290,227.51
2-3 years	57,051.54	65,115.79
More than 3 year	225,461.90	-
	943,511.11	1,132,609.75
Undisputed - Considered doubtful		
Less than 6 months	-	-
6-12 months	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-
	-	-
Disputed - Considered good		
Less than 6 months	-	-
6-12 months	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-
	-	-
Disputed considered - Doubtful		
Less than 6 months	-	-
6-12 months	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-
	-	-

Note : 15 Cash & Cash Equivalent

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Cash in Hand	1,352.83	44.20
2	Cash at Bank	1,588.09	2,060.61
	Total	2,940.91	2,104.81

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Notes to Consolidated Financial Statements for the Year ended March 31, 2022

Note :16 Short Terms Loans and Advances

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Staff Advances	4,520.82	5,803.11
2	Other Advances Receivable in Cash or Kind	47,256.85	71,935.95
3	Advance to suppliers	57,126.68	87,560.36
4	Loans given to Related Party	71,662.25	40,842.26
	Total	**180,566.60**	**206,141.67**

Note :17 Other Current Asset

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Fixed Deposit with Bank	59,935.23	66,170.79
2	Balance with Government Authorities	55,145.67	14,365.11
	Total	**115,080.90**	**80,535.90**

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Notes to Consolidated Financial Statements for the Year ended March 31, 2022

Note : 18 Revenue from Operations

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Sale of Products	2,486,504.33	2,137,744.56
2	Sale of Services	-	324,197.13
	Total	2,486,504.33	2,461,941.69

Note : 19 Other Income

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Duty Drawback Received	65.11	17.76
2	Dividend Received	349.00	8.66
3	Interest on Fd	2,420.06	4,487.80
4	Rental Income	125,996.00	112,948.56
5	Foreign Exchange Gain/Loss	-	-
	Total	128,830.17	117,462.78

Note : 20 Cost of Material Consumed

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
	Opening Stock	668,990.59	988,492.89
	Add: Purchase	1,598,195.35	1,375,079.60
	Add: Direct Expenses for Purchases	31,499.45	34,833.82
	Less: Closing Stock	-859,885.89	-668,990.59
	Total	1,438,799.50	1,729,415.72

Note : 21 Employement Benefit Expenses

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Salary Wages and Bonus	258,759.98	191,095.00
2	Employees Welfare Expenses	82,944.55	7,873.58
	Total	341,704.53	198,968.58

Note : 22 Finance Cost

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Bank Charges	15,520.90	9,773.90
2	Interest Expenses	139,301.71	131,128.36
	Total	154,822.61	140,902.25

Note : 23 Depreciation and Amortisation Expense

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Depreciation	228,075.61	122,922.26
	Total	228,075.61	122,922.26

Note : 24 Other Expenses

Sr. No	Particulars	Rs. As at March 31, 2022	Rs. As at March 31, 2021
1	Audit Fees	2,000.00	1,500.00
2	Business Promotion Expenses	7,085.45	14,642.99
3	Commission Charges	26,919.30	23,816.43
4	Computer and Related Expenses	609.55	1,662.64
5	Contractor Charges	14,166.50	-
6	Conveyance & Travelling Expense	34,230.57	44,192.54
7	Discount	-	1,639.34
8	Electricity Expenses	6,770.52	2,128.23
9	Foreign exchange loss(Net)	2,163.92	17,586.04
10	Insurance Expenses	6,014.42	3,957.56
11	Labour Charges	41,005.26	20,525.98
12	Legal and Professional Fees	19,601.12	22,468.00
13	Logistic Expenses	68,378.27	56,950.95
14	Miscellanous Expense	7,223.27	28,108.21
15	Office Expenses	1,526.18	2,767.12
16	Postage and Courier	4,795.11	4,274.72
17	Postage and Telegram	-	-
18	Preliminary Expenses Written Off		91.00
19	Printing and Stationery	3,460.46	1,454.92
20	Rent, Rates and Taxes	25,801.54	6,697.60
21	Repair and Maintenance	37042.102	8,130.18
22	Telephone Expenses and Internet Charges	855.16	743.75
23	Service Charges	9,874.69	
	Total	319,523.40	263,338.19

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Note 24(a)

Payment to Auditors

For Statutory Audit	2,000.00	1,500.00
For other professional services	-	
	2,000.00	1,500.00

25 Earning per Share

Basis and diluted earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year

Particulars	2021-22	2020-21
Profit after taxation(Amount in Rs.)	12,122,201.82	10,435,076.97
Weighted Average Number of Shares Outstanding	3,400,000.00	3,400,000.00
Basis and Diluted Earnings per Share	3.57	3.07

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Consolidated Property, Plant & Equipments As On 31.03.2022
Note 11 : Property, Plant & Equipment and intangible assets

Property, Plant and Equipment

SR No	Particulars	Rate of Depreciation	GROSS BLOCK					Depreciation			Net Block	
			As on 01-04-2021	Additions	Deduction	Adjustment during the Year	As on 31-03-2022	As on 31-3-2021	For the Year	As on 31-03-2022	As At 31-03-2022	As At 31-3-2021
1	Air Conditioner	45.07%	23,555.49	-	-	-	23,555.49	21,997.15	380.57	22,377.72	1,177.77	1,558.34
2	Car	31.23%	55,524.08	-	-	-	55,524.08	42,025.23	4,215.69	46,240.92	9,283.16	13,498.85
3	Computer and Printer	63.16%	15,771.56	4,990.71	-	-	20,762.27	10,836.93	5,132.36	15,969.28	4,792.99	4,934.64
4	Furniture and Fixture	25.89%	18,597.01	5,776.17	-	-	24,373.18	12,487.83	2,264.25	14,752.08	9,621.11	6,109.18
5	Plant	18.10%	131,314.41	73,438.89	-	-	204,753.30	45,972.88	21,190.18	67,163.07	137,590.24	85,341.53
6	Office Equipment	45.07%	8,320.06	193.00	-	-	8,513.06	5,852.43	1,186.04	7,038.47	1,474.59	2,467.63
7	Goa Factory Building A-4	9.50%	460,582.95	529.74	-	-	461,112.69	160,125.60	28,564.39	188,689.99	272,422.70	300,457.35
8	Air Circular Pedestral FAN	18.10%	397.00	-	-	-	397.00	216.11	32.74	248.86	148.14	180.89
9	H D Container	18.10%	2,073.40	-	-	-	2,073.40	962.52	201.07	1,163.59	909.81	1,110.88
10	Hydra	18.10%	12,389.75	-	-	-	12,389.75	6,771.48	1,016.91	7,788.38	4,601.37	5,618.27
11	Mobile	45.07%	1,968.35	3,516.76	-	-	5,485.10	1,285.91	1,398.73	2,684.64	2,800.47	682.43
12	Office at Andheri	9.50%	522,363.03	-	-	-	522,363.03	96,542.88	36,156.95	132,699.83	389,663.20	425,820.15
13	Goa Factory Building A-3	18.10%	93,449.88	1,229.02	-	-	94,678.90	4,854.67	8,445.71	13,300.38	81,378.52	88,595.21
14	Goa Land A-3	0.00%	586,834.85	-	-	-	586,834.85	-	-	-	586,834.85	586,834.85
15	Coronel Solids Handling Pump	18.10%	91,810.92	-	-	-	91,810.92	2,868.27	16,098.62	18,966.89	72,844.03	88,942.65
16	Decanter Machine 4	18.10%	13,492.50	1,957.59	-	-	15,450.09	354.09	2,392.04	2,746.13	12,703.96	13,138.41
17	Decanter Machine 5	18.10%	13,492.50	5,283.76	-	-	18,776.26	354.10	2,435.61	2,789.71	15,986.55	13,138.40
18	Decanter Machine 6	18.10%	13,500.00	3,611.82	-	-	17,111.82	-	2,473.58	2,473.58	14,638.24	13,500.00
19	Decanter Machine 7	18.10%	-	14,955.03	-	-	14,955.03	-	1,564.60	1,564.60	13,390.43	
20	Decanter NX 418	18.10%	-	22,980.87	-	-	22,980.87	-	589.09	589.09	22,391.78	-
21	Decanter 360 - 3&4	18.10%	-	15,332.26	-	-	15,332.26	-	228.09	228.09	15,104.17	-
22	Decanter 360 - 1&2	18.10%	-	39,371.72	-	-	39,371.72	-	5,612.31	5,612.31	33,759.41	
23	PVC Pipe unit	18.10%	44,965.00	21,994.64	-	-	66,959.64	780.43	10,191.85	10,972.28	55,987.36	44,184.57
24	Pump	18.10%	-	47,889.78	-	-	47,889.78	-	2,689.29	2,689.29	45,200.49	
25	Robatic Machine 1	18.10%	57,000.00	-	-	-	57,000.00	951.20	10,296.66	11,247.86	45,752.14	56,048.80
26	Robatic Machine 2	18.10%	56,208.88	-	-	-	56,208.88	787.21	10,031.32	10,818.53	45,390.35	55,421.67
27	Robatic Machine 3	18.10%	54,242.08	632.33	-	-	54,874.41	1,058.71	10,034.68	11,093.39	43,781.01	53,183.37
28	Robatic Machine 4	18.10%	-	57,000.00	-	-	57,000.00	-	10,288.73	10,288.73	46,711.27	-
29	Robatic Machine 5	18.10%	57,661.30	495.00	-	-	58,156.30	2,266.64	10,033.06	12,299.70	45,856.60	55,394.66
30	Robatic Machine 6	18.10%	57,406.42	1,892.60	-	-	59,299.02	805.41	10,282.15	11,087.56	48,211.46	56,601.01
31	Robatic Machine 7	18.10%	56,982.59	-	-	-	56,982.59	772.50	10,174.03	10,946.53	46,036.06	56,210.09
35	Rectangular Tank	18.10%	-	23,280.46	-	-	23,280.46	-	384.36	384.36	22,896.10	-
36	Shale Shacker	18.10%	-	15,172.31	-	-	15,172.31	-	1,424.31	1,424.31	13,748.00	-
37	Fire Extinguisher	18.10%	-	344.30	-	-	344.30	-	26.58	26.58	317.72	-
38	Gas Detectors	18.10%	-	1,550.00	-	-	1,550.00	-	115.01	115.01	1,434.99	-
39	Diffuser	18.10%	-	7,090.00	-	-	7,090.00	-	524.06	524.06	6,565.94	-
	Total		2,449,904.01	370,508.78	-	-	2,820,412.78	420,930.17	228,075.61	649,005.78	2,171,407.00	2,028,973.84

Capital Work In Progress

SR No	Particulars	Rate of Depreciation	GROSS BLOCK					Depreciation			Net Block	
			As on 01-04-2021	Additions	Deduction	Adjustment during the Year	As on 31-03-2022	As on 31-3-2021	For the Year	As on 31-03-2022	As At 31-03-2022	As At 31-3-2021
1	Machine under process		66,303.82	86,732.95	-	(57,000.00)	96,036.77	-	-	-	96,036.77	66,303.82
2	Decanter Machine under process		26,590.64	20,929.53	-	(26,590.64)	20,929.54	-	-	-	20,929.54	26,590.64
	Total		92,894	107,662.48	-	(83,590.64)	116,966.30	-	-	-	116,966.30	92,894.46
	Total Fixed Assets		2,542,798.47	478,171.26	-	(83,590.64)	2,937,379.09	420,930.17	228,075.61	649,005.78	2,288,373.30	2,121,868.30
	Previous Figures		1,374,189.27	1,333,826.99	-	(165,217.79)	2,542,798.47	298,007.91	122,922.26	420,930.17	2,121,868.30	1,076,181.36

Capital Work in Progress Ageing Schedule

CWIP	Less Than 1 year	1-2 years	2 -3 years	More than 3 years	Total
Decanter Machine under process	86,732.95	-	-	-	86,732.95
Machine under process	20,929.53	9,303.82	-	-	30,233.35
	107,662.48	9,303.82	-	-	116,966.30

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26 Balance appearing to the debit or credit of various parties are subject to confirmation.

27 Previous year's figures are re-grouped / re-arranged wherever necessary and possible so as to confirm to current year's classification.

28 Contingent liabilities and capital commitments:

Amount in Rs ('00)

Description	As at March 31, 2022	As at March 31, 2021
a) Contingent liabilities		
Corporate Gurantee for Term Loan , Working Capital Loans -Associate Company	818,696.15	-
b) Capital Commitments	-	-
c) Other Commitments	-	-

29 The Company is not a Small Company as defined under Section 2(85) of the Companies Act, 2013. Accordingly, the Cash Flow is applicable to the Company .

30 Earnings in Foreign currency (on accrual basis)

	March 31, 2022 Amounts in '00	March 31, 2021 Amounts in '00
In respect of FOB Value of Exports of Goods and Service	47,710.61	1,187.79
Expenditure in Foreign currency (on accrual basis) In respect of Value of Import and Foreign Payments	26,649.00	130,979.01

31 The Company have not had any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

32 Provisions of section 135 of Companies act, 2013 is not applicable to the Company.

33 None of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.

34 Related Parties Disclosures:

A) **Key Management Personnel**

Name of the Related Party	Nature of Relationship
Sohail Gupta	Director
Sudhir Gupta	Director
Sakshi Sohail Gupta	Wife of Director
Rekha Sudhir Gupta	Director
Sanjay Gupta	Brother of Director
Veena Gupta	Wife of Brother of Director
Hariom Processors (Proprietor - Sanjay Gupta)	Proprietorship Concern of Relative of Director
Ivirotec Solutions	Firm in which Sohail Gupta is Partner
Sureflo Aeration Technologies Private Limited (Formerly known as Environmental Dynamics (India) Private Limited)	Common Director
British Berkefeld India Private Limited	Common Director
Anamklean Envirotech Private Limited	Associate company
Petroneft Non Entry Engineering Solutions Private Limited	Relative of Director (Sanjay Gupta) is the director
La Nafta Cleantech Private Limited (Formerly known as Rohr Rein Chemie India Private Limited)	Associate company (22.95%)

B) **Transactions with Related Parties**

Amount in Rs ('00)

Name of the Related Parties	Nature of Transactions	March 31, 2022	March 31,2021
Sudhir Shivnarayan Gupta	Loan Taken	147.64	-
Sudhir Shivnarayan Gupta	Loan Repaid	102,509.94	6,800.00
Sudhir Shivnarayan Gupta	Reimbursements for Expenses	-	103.56
Sudhir Shivnarayan Gupta	Remuneration	6,075.00	6,025.00
Sudhir Shivnarayan Gupta	Credit Card Expenses on behalf of company		848.63
Sohail Sudhir Gupta	Loan Taken	-	80,000.00
Sohail Sudhir Gupta	Loan Repaid	141,966.50	52,705.52
Sohail Sudhir Gupta	Reimbursements for Expenses	1,452.42	1,433.66
Sohail Sudhir Gupta	Remuneration	24,025.00	20,025.00
Sohail Sudhir Gupta	Credit Card Expenses on behalf of company	2,581.30	4,511.38
Sanjay Shivnarayana Gupta	Reimbursements for Expenses	12667.9393	8,090.42
Sakshi Gupta	Salary	9,527.00	6,025.00
Sakshi Gupta	Reimbursements for Expenses	1,500.00	376.29
Sakshi Gupta	Credit Card Expenses on behalf of company	2,634.70	5,001.47
Rekha Gupta	Loan Repaid	93.64	-
Rekha Gupta	Loan Taken	-	357.50

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Anamklean Envirotech Private Limited	Purchase(including taxes)	524,915.63	590,667.01
Anamklean Envirotech Private Limited	Sales(including taxes)	854,639	957,145.12
Anamklean Envirotech Private Limited	Rent Paid(including taxes)	-	-
Anamklean Envirotech Private Limited	Rent Received(including taxes)	-	-
Anamklean Envirotech Private Limited	Reimbursements for Expenses		
Hari Om Processor	Purchase(including taxes)	196,857.27	315,487.12
British Berkefeld India Private Limited	Purchase(including taxes)	1,228.50	740.25
Sureflo Aeration Technologies Private Limited	Purchase(including taxes)	96,160.63	116,616.91
Sureflo Aeration Technologies Private Limited	Sales(including taxes)	76,262.22	111,385.39
Sureflo Aeration Technologies Private Limited	Rent Received(including taxes)	140,265.24	123,770.91
Sureflo Aeration Technologies Private Limited	Reimbursements for Expenses	157.84	891.51
La Nafta Cleantech Private Limited	Rent Received	3,690.00	2,800.00
La Nafta Cleantech Private Limited	Loans Given	37,700.00	33,500.00
La Nafta Cleantech Private Limited	Loans Repaid	6,880.00	-
La Nafta Cleantech Private Limited	Sales (including taxes)(net of Sales return)	50,126.40	2,931.52
La Nafta Cleantech Private Limited	Purchase(including taxes)	68,663.57	-
Ivrotec Solutions	Purchase(including taxes)	118,000.00	-
Ivrotec Solutions	Sales (including taxes)	2,891.00	-
Petroneft Non Entry Engineering Solutions Private Limited	Rent Received (Inclusive of Taxes)	4,720.00	-
Petroneft Non Entry Engineering Solutions Private Limited	Sales (including taxes)	130,508.59	-

Balances as on the end of year (Payable)/ Receivable

		Amount in Rs ('00)
	March 31, 2022	March 31,2021
1 Sudhir Shivnarayan Gupta	(13,041.46)	(115,383.76)
2 Sohail Sudhir Gupta	(132,874.79)	(273,388.86)
3 Sanjay Shivnarayan Gupta	3,563.45	-
4 Sakshi Gupta	(880.00)	(2,384.94)
5 Anamklean Envirotech Private Limited	(545,922.33)	(524,852.53)
6 Hariom Processor	17,115.40	27,374.80
7 British Berkefeld India Private Limited	4,969.26	5,295.76
8 Sureflo Aeration Technologies Private Limited	1,198.42	29,862.45
9 La Nafta Cleantech Private Limited	54,704.36	43,271.14
10 Rekha Gupta	(3,763.86)	(3,857.50)
11 Ivirotec Solutions	(18,994.00)	-
12 Petroneft Non Entry Engineering Solutions Private Limited	64,534.80	-

35 **Derivative instruments and unhedged foreign currency exposure**

	Year ended March 31, 2022	Year ended March 31, 2021
Forward Contracts (sell) outstanding at the year end (USD)	Nil	Nil

Unhedged foreign currency

Disclosure in accordance with announcement dated December 2, 2005 issued by the Council of the Institute of Chartered Accountants of India (ICAI) with respect to details of foreign currency balances not hedged:

Unhedged foreign currency outstanding as at 31st March 2022

Amount in ('00)

Particulars	Amounts in INR	Amount in foreign currency	Document currency
Assets			
Receivables	4,018.81	51.00	USD
Total assets	4,018.81	51.00	
Liabilities			
	-	-	
Total liabilities	-	-	

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Unhedged foreign currency outstanding as at March 31, 2021

Amount in ('00)

Particulars	Amounts in INR	Amount in foreign currency	Document currency
Assets			
Receivables	16,823.75	211.90	USD
Total assets	**16,823.75**	**211.90**	
Liabilities			
Payables	27,159.29	318.40	USD
Total liabilities	**27,159.29**	**318.40**	

The foreign currency outstanding has been translated at the rates of exchange prevailing on the balance sheet date in accordance with Accounting Standard 11- 'The effects of Changes in Foreign Exchange Rates (Revised 2003)' issued in term of Companies (Accounting Standards) Rules, 2006.

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Notes on Consolidated Financial Statements for the Year ended March 31, 2022

36 **Notes forming part of Consolidated Balance Sheet as at March 31, 2022**
Salient Features of Financial Statements of Subsidiary / Associates / Joint Ventures as per Companies Act, 2013

Associate

Amount in Rs ('00)

Name and Country of Incorporation	% of Holding	Accounting Method	Carrying Amount as on 31st March 2022	Carryying Amount as on 31st March 2021
La Nafta Cleantech Private Limited (India)(Formerly known as Rohr Rein Chemie India Private Limited)	22.95	Equity	-	-

Reconciliation of Carrying amounts as on 31st March 2022 and 31st March 2021

Particulars	Carrying Amount as on 31st March 2022	Carryying Amount as on 31st March 2021
Carrying amount at opening	-	2,346.32
Increase/Decrease in Value of Associate	-	-2,346.32
Carrying amount at closing	-	-

1. Investment in Associate Company

The Group holds a 22.95 % equity interest in La Nafta Cleantech Private Limited (India), which is accounted for using the **equity method** in accordance with **Accounting Standard (AS) 23 – Accounting for Investments in Associates in Consolidated Financial Statements.**

2. Share of Losses Exceeding Carrying Amount

The Company's share of losses in the associate for the year ended **31st March 2022** amounted to **₹ 14,10,904.**

The carrying amount of the investment in the associate has been reduced to **NIL**, as the Company's share of accumulated losses has exceeded the carrying amount of its investment.

The Company has not recognized further losses amounting to **₹ 10,63,379**, as it does not have any legal or constructive obligations to fund the associate's losses.

3. Potential Future Recognition of Losses or Profits

The Company will resume recognizing its share of profits from the associate only after setting off the previously unrecognized losses.

4. Contingent Liabilities & Commitments (If Any)

The Company has no commitments or liabilities related to the associate.

5.There are no unrealized profits on goods arising from transactions between the Investor Company and the investee concern. Accordingly, no adjustments for unrealized profits are required in the consolidated financial statements.This declaration is made in compliance with applicable accounting standards and reflects the true and fair view of the company's financial position

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	Year ended March 31, 2022	Year ended March 31, 2021
37 Ratio as per the Schedule III requirements		
a) Current Ratio is current Assets divided by current liability		
Current Assets	2,101,985.41	2,090,382.72
Current Liability	2,904,602.47	2,607,411.27
Ratio	0.72	0.80
% of change from previous period/ year	-9.73%	
b) Debt Equity ratio is debts dividend by Equity		
Total Debts	1,893,395.97	1,993,127.36
Equity	1,056,814	935,592
Ratio	1.79	2.13
% of change from previous period/ year	-15.90%	
c) Debt Service coverage ratio is earnings before interest, tax, depreciation & ammortization divided by interest and principal installments		
EBITDA	499,786.17	377,908.09
Interest + Principal Installments	4,483,180	3,168,386
Ratio	0.11	0.12
% of change from previous period/ year	-6.53%	
d) Return on equity is earnings after tax and preference dividend divided by shareholder funds		
Earnings available for equity shareholders	121,222.02	104,350.77
Equity Shareholder funds	1,056,813.66	935,591.64
Ratio	0.1147	0.1115
% of change from previous period/ year	2.84%	
e) Inventory turnover for Raw materials ratio is raw material consumed divided by average inventory		
Raw material consumed	1,438,800	1,729,416
Average Inventory	764,438.24	828,741.74
Ratio	1.88	2.09
% of change from previous period/ year	-9.81%	
f) Inventory turnover for Finished Goods ratio is Turnover divided by average inventory		
Turnover	2,486,504.33	2,461,941.69
Average Inventory	764,438.24	828,741.74
Ratio	3.25	2.97
% of change from previous period/ year	9.49%	
g) Trade Receivables Turnover Ratio is Turnover divided by average receivables		
Turnover	2,486,504.33	2,461,941.69
Average receivables	1,038,060.43	948,370.75
Ratio	2.40	2.60
% of change from previous period/ year	-7.73%	

Reason- Decrease in average receivables

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h) Trade Payables Turnover Ratio is purchases divided by average payables

Purchases	1,598,195.35	1,375,079.60
Average payables	1,270,200.07	1,110,176.63
Ratio	1.26	1.24
% of change from previous period/ year	1.58%	

Reason - Decrease in purchase and increase in average payables

i) Net Capital Turnover Ratio is sales divided by working capital

Sales	2,486,504.33	2,461,941.69
Working capital	(802,617.06)	(517,028.54)
Ratio	(3.10)	(4.76)
% of change from previous period/ year	-34.94%	

Reason -Increase in negative working capital

j) Net Profit Ratio is net profit after taxes divided by sales

NPAT	121,222.02	104,350.77
Sales	2,486,504.33	2,461,941.69
Ratio	0.05	0.04
% of change from previous period/ year	15.02%	

k) Return on Capital Employed is earnings before interest and tax divided by total capital

EBIT	271,710.56	254,985.83
Total Capital	1,056,813.66	935,591.64
Ratio	0.26	0.27
% of change from previous period/ year	-5.66%	

l) Return on Investment is earnings from investment activity divided by Investment amount

Earnings from Investment	-	-2,295.00
Investment	-	2,295.00
Ratio	-	-1.00
% of change from previous period/ year	-100.00%	

Reason - Loss in Investment value of associate

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38 **Other Statutory Information**

(i) The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee, if any) whose title deeds are not held in the name of the Company.

(ii) The Company has not revalued its property, plant and equipment and intangible assets.

(iii) The Company does not have any loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment except for the following.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding(Amount in '00)	Percentage to the total Loans and Advances in the nature of loans
Related Party-La Nafta Cleantech Private Limited (India) (Formerly known as Rohr Rein Chemie India Private Limited)	71,662.25	100%

(iv) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(v) The Company does not have borrowings banks or financial institutions that are secured against current assets except for the loan from ICICI Bank which is secured against inventories and receivables.

(vi) The Company has not been declared as wilful defaulters by any bank or financial institution or government or any other government authority.

(vii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(viii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond statutory period, except for the following:

Charge Holder Name	Amount	Remarks
HDFC Bank -Commercial Equipment Loan	1,060,000	Loan taken in FY 2017-18, charge not created and Loan repaid during the year.
Deutsche Bank AG	36,100,000	Loan repaid in F.Y. 19-20, satisfaction of charge form filed in FY 2024.
Bank of Baroda- Bank Gurantee	4,500,000	Bank Gurantee taken in FY 2016-17 was closed in same year. Margin money was released in 2020-21. Satisfaction form has not been filed by the company until 2024

(ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

(x) The Company has not entered into any scheme of arrangement as per sections 230 to 237 of the Companies Act, 2013.

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(xi) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Company.

(xii) The Company has not received any fund from any party(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xiii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(xiv) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

For ASBP & Associates
Chartered Accountants
Firm's Registration No: 145574W

Bharat Agrawal
Partner
Membership No. 170253
Date - 26/05/2025
Place -Mumbai
UDIN : 25170253BMHT0Y7615

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For and on behalf of the Board of Directors
Sureflo Techcon Limited (Formerly known as Sureflo Techcon Private Limited)

Sudhir Gupta
Managing Director
DIN: 00073983

Sohail Gupta
Director
DIN :05337559

Prathami Rajapurkar
Chief financial officer

Harsh Pankaj Jani
Company Secretary

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