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NOTICE

Notice is hereby given that the 11/2024-25 Annual General Meeting of the members of **Sureflo Techcon Private Limited** will be held on Monday, September 30, 2024 at the registered office of the company situated at A-101, New india Chambers, Cross Road A, Off MIDC, Behind ONIDA House, Andheri(E), Mumbai City - 400093 Maharashtra at 11:30:am at shorter notice to transact the following business:-

Ordinary Business

To approve financial Statements and reports of board of directors and Auditors

"RESOLVED THAT members of the company be and are hereby adopted and approved the Audited Financial statements including the Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Directors report and auditors report thereon.

"RESOLVED FURTHER THAT Director of the Company be and are hereby severally authorized to sign the necessary documents of the company and to do all the acts, things and deeds which are necessary to give effect the above said resolution."

Date: 30/09/2024

Place: Mumbai City

**For & on behalf of the Board of
Directors**




SUDHIR SHIVNARAYAN GUPTA
(Director)

DIN : 00073983

172/1, 2, Kawal Niketan, Sher -e-
Punjab Co.op.Hsg Society, Mahakali
Caves Road, Behind Tolani
Collage, Andher
Mumbai - 400093 Maharashtra INDIA
Mobile : 9867088899
e-Mail : ssgupta.group@gmail.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The proxy form duly completed and stamped must reach the registered office of the company not less than 48 hours before the time fixed for commencement of the meeting.
2. Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting.
3. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.

Date: 30/09/24

Place: Mumbai City

For & on behalf of the Board of
Directors



SUDHIR SHIVNARAYAN GUPTA
(Director)

DIN : 00073983

172/1, 2, Kawal Niketan, Sher -e- Punjab
Co.op.Hsg Society, Mahakali Caves
Road, Behind Tolani Collage, Andher
Mumbai - 400093 Maharashtra INDIA
Mobile : 9867088899
e-Mail : ssgupta.group@gmail.com

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 Chambers, Cross Road A, Off MIDC, Behind ONIDA House, Andheri(E), Mumbai City - 400093 Maharashtra

Name of the member (s)					
Registered address					
E-mail Id		Folio No/ Client Id		DP ID	

I/We, being the member (s) of shares of the above named company, hereby appoint:

Name		E-mail Id	
Address			
Signature			

Name		E-mail Id	
Address			
Signature			

Name		E-mail Id	
Address			
Signature			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/ Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below :

SN	RESOLUTION(S)	VOTE	
		FOR	AGAINST

Signed this..... day of..... 2024

Signature of shareholder

Signature of Proxy holder

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

SN	1
Name of the subsidiary	Anamklean Envirotech Private Limited
The date since when subsidiary was acquired	31/03/2024
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
Share capital	40,00,000
Reserves & surplus	6,24,44,318
Total assets	35,09,96,582
Total Liabilities	35,09,96,582
Investments	51,010
Turnover	24,01,64,734
Profit before taxation	6,04,89,083
Provision for taxation	1,35,29,553
Profit after taxation	4,69,59,530
Proposed Dividend	-
% of shareholding	100



ISO 9001 + ISO 14001 +
ISO 45001 Certified



CIN : U74999MH2013PTC241949

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Subsidiaries which are yet to commence operations- None

Subsidiaries which have been liquidated or sold during the year- None

Sudhir Shivnarayan Gupta

Director

DIN: 00073983

Date: 30/09/2024

Mumbai



For and on behalf of the Board of Directors

Sureflo Techcon Private Limited

Sohail Sudhir Gupta

Director

DIN :05337559



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Part "B": Associates and Joint Ventures	
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures	
SN	1
Name of Associates / Joint Ventures	NA
1. Latest audited Balance Sheet Date	NA
3. Shares of Associate held by the company on the year end	
No.	NA
Amount of Investment in Associates	NA
Extend of Holding %	NA
4. Description of how there is significant influence	NA
5. Reason why the associate/joint venture is not consolidated	NA
6. Networth attributable to Shareholding as per latest audited Balance Sheet	Rs.
7. Profit / Loss for the year	Rs.
i. Considered in Consolidation	NA
i. Not Considered in Consolidation	NA
Associates or joint ventures which are yet to commence operations.	NA



ISO 9001 + ISO14001 +
ISO 45001 Certified



CIN : U74999MH2013PTC241949

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SN	Name of Associates or Joint Ventures
Associates or joint ventures which have been liquidated or sold during the year.	

SN	Name of Associates or Joint Ventures
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For and on behalf of the Board of Directors

Sureflo Techcon Private Limited

Sudhir Shivnarayan Gupta

Director

DIN: 00073983

Date: 30/09/2024

Mumbai



Sohail Gupta

Director

DIN :05337559

Date:30/09/2024

Mumbai



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Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangement s/trans actions	Duration of the contracts / arrange ments / transacti ons	Salient terms of the contracts or arrangements or transactions including the value, if any	Justificati on for entering into such contracts or arrange ments or transacti ons	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
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2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Sakhshi Gupta	Salary	Ongoing	Rs. 12,60,000.00	05-04-2023	
2	Sakhshi Gupta	Expenses on behalf of Company	Ongoing	Rs. 1,14,253.17	05-04-2023	
3	Rekha Gupta	Purchase of Shares	Ongoing	Rs. 1,88,05,447.00	05-04-2023	
4	Sudhir Gupta	Purchase of Shares	Ongoing	Rs. 1,88,05,447.00	05-04-2023	
5	Rekha Gupta	Expenses on behalf of Company	Ongoing	Rs. 1,03,363.00	05-04-2023	
6	Environmental Dynamics (India) Private Limited	Purchase(Inclusive of Taxes)	Ongoing	Rs. 89,18,837.60	05-04-2023	
7	Environmental Dynamics (India)	Rent Income(including GST)	Ongoing	Rs. 1,16,88,770.00	05-04-2023	

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	Private Limited					
8	Environmental Dynamics (India) Private Limited	Sales(Inclusive of taxes)	Ongoing	Rs. 43,59,221.00	05-04-2023	
9	Anamklean Envirotech Private Limited	Purchase(Inclusive of Taxes)	Ongoing	Rs. 1,49,21,770.00	05-04-2023	
10	Anamklean Envirotech Private Limited	Sales(Inclusive of taxes)	Ongoing	Rs. 7,12,64,994.00	05-04-2023	
11	British Berkefeld India Private Limited	Purchase(Inclusive of Taxes)	Ongoing	Rs. 1,60,650.00	05-04-2023	
12	Hariom Processors	Purchase(Inclusive of Taxes)	Ongoing	Rs. 1,12,83,507.22	05-04-2023	

Date: 30/09/2024

Place: Mumbai

For and on behalf of the Board of Directors

Sureflo Techcon Private Limited




Sudhir Shivnarayan Gupta

Director

DIN: 00073983




Sohail Sudhir Gupta


Director

DIN :05337559

LIST OF SHAREHOLDERS AS ON 31.03.2024

Sr. No.	Shareholders Name	Type of Shares	Number of Shares	Amount Paid-up Per Share (Rs.)	Address
1.	Sudhir Gupta	Equity	1364750	10/-	172/1, KAVAL NIKETAN, SHER-E-PUNJAB, ANDHERI (EAST), MUMBAI 400093
2.	Sohail Gupta	Equity	2035250	10/-	172/1, KAVAL NIKETAN, SHER-E-PUNJAB, ANDHERI (EAST), MUMBAI 400093
Total			4,00,000		

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


Sudhir Shivnarayan Gupta
Director
DIN: 00073983



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Director's Report

To,
The Members of
SUREFLO TECHCON PRIVATE LIMITED
A-101, New India Chambers, Cross Road A, Off MIDC, Behind ONIDA House, Andheri (E), Mumbai City - 400093

Your Directors have pleasure in presenting the 11th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report and Auditors report there on of your company for the financial year ended, 31st March, 2024.

FINANCIAL SUMMARY AND HIGHLIGHTS

Particulars	Standalone Amount in '00s		Consolidated Amount in '00s
	Current year	Previous Year	Current Year
Revenue from Operations	27,46,916.42	28,21,060.20	44,18,171.60
Other Income	3,56,073.73	2,53,152.15	9,07,377.75
TOTAL REVENUE	31,02,990.15	30,74,212.35	53,25,549.35
Less Cost of Material Consumed	18,76,929.71	17,02,444.15	31,57,426.34
Less Purchase of stock in trade	-	-	-
Less Changes in inventories of finished goods	(6,23,650.95)	24,869.39	
Less Employee benefit expenses	3,69,468.53	3,09,327.21	5,30,044.83
Less: Depreciation/ Amortization/ Impairment	2,333,707.39	2,45,948.53	2,64,617.05
Less: Finance Costs	1,95,773.48	1,79,441.44	2,65,119.13
Less: Other Operating & Non-Operating Expenses	6,01,127.37	4,92,253.15	6,83,236.22
Profit /loss before Exceptional items and Tax Expense	4,49,634.62	1,19,928.47	10,48,756.73

Add/(less): Exceptional items	-	-	-
Profit /loss before Tax Expense	4,49,634.62	1,19,928.47	10,48,756.73
Less: Tax Expense			

Current Tax	1,25,897.53	40,347.52	2,61,169.48
Prev Years Tax	(52.40)	2,569.88	(1,641.29)
Deferred Tax	(3351.30)	(5,656.95)	(1,738.83)
Profit /loss for the year (1)	3,27,140.79	82,668.02	7,90,967.37
Earning per Share (Basic/diluted)	9.62	2.43	23.26

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2024, the Company had not transferred any sum to Reserve Account. Therefore, your Company remained the balance of profit to Profit and Loss Accounts of the Company to Surplus Account.

FINAL DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

STATE OF COMPANY'S AFFAIRS

i	Segment-wise position of business and its operations	During the year under review, the total Revenue of the Company was Rs 27,46,91,642/- against Rs. 28,21,06,020/- in the previous year During the period, The Company has earned profit of Rs. 3,27,14,079 /- compared to profit of Rs. 82,66,802/- in the previous year.
ii	Change in status of the company	No change
viii	Any other material event having an impact on the affairs of the company	None

COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review no new business commenced by the company.

MATERIAL CHANGES AND COMMITMENTS

There have been] material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report. The Company has acquired wholly owned subsidiary Company- **M/s Anamklean Environtech Private Limited.**

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

Rs. 3,40,00,000 /- (Rs. Three Crore Forty Lakh (in words)) divided into 34,00,000 Equity Shares of Rs. 10/- each.

b) Issued Capital:

Rs. 3,40,00,000 /- (Rs. Three Crore Forty Lakh (in words)) divided into 34,00,000 Equity Shares of Rs. 10/- each.

c) Subscribed and Paid-up Capital:

Rs. 3,40,00,000 /- (Rs. Three Crore Forty Lakh (in words)) divided into 34,00,000 Equity Shares of Rs. 10/- each.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

BOARD OF DIRECTORS

During the year under review, there were no changes in the Directorship of the Company.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is not applicable on the company.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2023-24:

SN	Date of Meeting	Board Strength	No. of Directors Present
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1.	05/04/2023	2	2
2.	27/09/2023	2	2
3.	28/09/2023	2	2
4.	05/10/2023	2	2
5.	29/12/2023	2	2
6.	24/02/2024	2	2
7.	31/03/2024	2	2

PARTICULARS OF EMPLOYEES

There were no Employees employed by the company falling within Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an unlisted company, the said para is applicable and complied accordingly not applicable
- (f) 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.

INTERNAL FINANCIAL CONTROLS

The Directors had laid down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company 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.

REPORTING OF FRAUDS BY AUDITORS

For the Financial year ended March 31,2024 the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

During the year under review, the Company has following Subsidiary and Associate Company:

1. Anamklean Envirotech Private Limited - Wholly Owned Subsidiary(Acquired on 31-03-2024)

Form AOC-1 containing salient features is attached to this Report.

DEPOSITS

During the year under review, your Company neither accepted any deposits nor there were any amounts outstanding at the beginning of the year which were classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan during the financial year covered under section 186 of the Companies Act, 2013. Further the Company has given guarantee against credit facilities availed which is disclosed in note 32 of financial statements. Further the company has made investments in Anamklean Envirotech Private Limited during the year.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements. The details of related party transaction have been disclosed in Form AOC 2 annexed to this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS		REMARKS
A)	CONSERVATION OF ENERGY:	
	> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The
	> the steps taken by the company for utilizing alternate sources of energy;	Corporation usually takes care for optimum utilization of energy. No capital investment on

	>	the capital investment on energy conservation equipments;	energy Conservation equipment made during the financial year.
B)	TECHNOLOGY ABSORPTION:		
	>	the efforts made towards technology absorption;	NA
	>	the benefits derived like product improvement, cost reduction, product development or import substitution;	NA
	>	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
	(a)	the details of technology imported;	NA
	(b)	the year of import;	NA
	(c)	whether the technology been fully absorbed;	NA
	(d)	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	NA
	>	the expenditure incurred on Research and Development	NA
(c)	FOREIGN EXCHANGE EARNINGS AND OUTGO:		
	>	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	Earnings of Exports in INR for FY 23-24 3,81,87,117/-

RISK MANAGEMENT

Risk management is attempting to identify and then manage threats that could severely impact or bring down the organization. Generally, this involves reviewing operations of the organization, identifying potential threats to the firm and the likelihood of their occurrence, and then taking appropriate actions to address the most likely threats. In order to tackle such risks emanating during the course of business operation, Company has appropriate development and implementation of a risk management policy and management keeps watch on it regularly.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

STATUTORY AUDITORS AND THEIR REPORT

M/s. PJP & Co, Chartered Accountants (FRN No. 150534W) was appointed as statutory auditors of the company. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITORS

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC).

ANNUAL RETURN

As per MCA vide Notification dated 05.03.2021 The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is not required to be prepared from Financial Year 2020-21 onwards hence not applicable.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

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.

The provision is not applicable to the Company.

APPRECIATION AND ACKNOWLEDGEMENT

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Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

Date: 30/09/2024

Place: Mumbai

For and on behalf of the Board of Directors

Sureflo Techcon Private Limited



Sudhir Shivnarayan Gupta

Director

DIN: 00073983



Sohail Sudhir Gupta

Director

DIN :05337559

Contact Us :

SUREFLO TECHCON PRIVATE LIMITED

A-101, New India Chambers, Cross Road A, Off MIDC, Behind ONIDA House, Andheri (E), Mumbai City - 400093

CIN : U74999MH2013PTC241949

e-mail : accounts@sureflo.in



PJP & Co

Chartered Accountants

Address : 3, Sarvamangal Apt , Hanuman Road , Vile Parle East, Mumbai - 400057
Mobile No: 9699753633 , Email id : pratik.parekh@pjpcos.in

INDEPENDENT AUDITOR'S REPORT

To the Members of Sureflo Techcon Private Limited

Report on the Audit of the Standalone financial statements

Opinion

We have audited the standalone financial statements of Sureflo Techcon Private Limited ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2024 , the standalone Statement of Profit and Loss and and standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the standalone 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

a) We have relied on the certification by the Management as it is a technical matter in respect of valuation of inventories.

Other Information

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

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

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



Responsibility of Management for financial statements

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

In preparing the standalone 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 standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidences that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of 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 standalone 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.
- 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 standalone financial statements, including the disclosures, and whether the standalone 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.

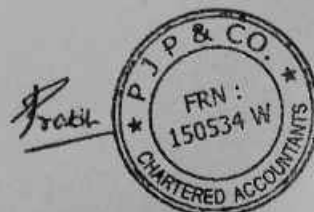
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. the standalone Balance Sheet, standalone Statement of Profit and Loss and standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
- f. This report does not include report on internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, since vide Notification dated June 13, 2017 read with General Circular dated July 25, 2017 by Ministry of Corporate Affairs and in our opinion and according to the information and explanations given to us, provision of section 143(3)(i) of the Act is not applicable to the Company.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 33 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The Company is not required to transfer any fund to the Investor Education and Protection Fund.
 - iv. (a) the management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries



- (b) the management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (c) In our opinion and to the best of our information and according to the explanations given to us and based on audit procedures that are reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and vi(b) contains any material mis-statement
- v. The company has not declared or paid dividend during the year. Accordingly provisions of Section 123 of the Act is not applicable to the company.
- vi. Based on our examination , which included test checks , the company has used accounting softwares for maintaining its books of account for the financial year ended March 31 , 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Proviso to Rule 3(1) of the companies (Accounts) rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to company with effect from April 1 2023 , and accordingly , reporting under Rule 11(g) of Companies (Audit and Auditors) Rules 2014 is not applicable for the financial year ended March 31 , 2024

Place: Mumbai
Date : 30/09/2024
UDIN : 24184857BKAJWN1464



For PJP & Co
Firm's Registration No: 109038W
Firm's Registration No: 150534W

Pratik Parekh
Proprietor
Membership Number: 184857

**The Annexure A referred to in our Report of even date to the members of
Sureflo Techon Private Limited
For the year ended 31st March, 2024**

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

- i. a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (B) The company does not have any Intangible assets. Accordingly, paragraph 3(i)(a)(B) of the Order is not applicable to the company.
- b) The company has regular programme of physical verification of its Property, Plant and Equipment (PPE) in phased manner over the period of two years. In our opinion, the periodicity of physical verification is reasonable having regards to the size of the company and value and nature of its PPE. In accordance with this programme, PPE were verified during the year and no material discrepancies were noticed on such verification.
- c) According to information and explanations given to us and on the basis of our examination of records of the company, the title deeds of immovable properties disclosed in the financial statements are held in name of the company. For immovable properties taken on lease by the company, there are no instances where lease agreements are not executed in favour of the company.
- d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly paragraph 3(i)(d) of the Order is not applicable to the company.
- e) According to information and explanations given to us and on the basis of our examination of records of the company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- ii. a) The company has conducted physical verification of inventories at reasonable intervals as per the information provided by management. In our opinion, the coverage and procedure of such verification is appropriate considering the nature and value of inventories; There were no discrepancies in value of each class of inventories as per books and as per physical verification.
- b) During the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. According to information and explanations given to us and on the basis of our examination of records of the company, there were no material discrepancies between the statements filed by the company and books of accounts of the company as per the written representation by the company. We have not received any discrepancies from the banks regarding the verification of inventory.
- iii. a) The company's has given advances in nature of loans to its associate companies La Nafta Cleantech Private Limited of Rs 54,11,377 and British Berkefeld India Private Limited (common controlling interest) of Rs 496752 as on 31st March 2024. The company has an ongoing guarantee given as mentioned in point no 32 of the notes to the financials statements. Further the company has made investments in Anamklean Envirotech Private Limited and has become an holding company.
- b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that investments made/guarantees provided/security given are not prejudicial to the interest of the company. The Loans provided to the subsidiary company and company with common controlling interest is not prejudicial to the interest of the company.
- c) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that schedule of repayment of principal and interest is not stipulated in the loan agreement and hence we are unable to make specific comment on regularity of repayment of principal and payment of interest.



d) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that schedule of repayment of principal and interest is not stipulated in the loan agreement and hence we are unable to make specific comment on amount and period of overdue for repayment of principal and payment of interest.

e) According to the information and explanations given to us and based on the audit procedures performed by us, the company has not renewed, extended or granted fresh loan to settle overdues of existing loans.

f) According to the information and explanations given to us and on the basis of our audit procedures, The company's has given advances in nature of loans to its associate companies La Nafta Cleantech Private Limited of Rs 54,11,377 and British Berkefeld India Private Limited (common controlling interest) of Rs 4,96,752 as on 31st March 2024 100% of the loan are provided to the related parties as defined in clause 76 of Section 2 of the Companies Act 2013.

iv. According to the information and explanations given to us, provisions of section 185, read with Notification No. GSR 463 (E) dated 5 June 2015, is not applicable to the Company. The company has complied with provisions of Section 186 of the act for loans given and investments made during the year.

v. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not accepted any deposits and hence directives of the Reserve Bank of India and the provisions of the Act and the Rules framed there under are not applicable to the Company. There are no orders passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India for contravention of Sections 73 to 76 of the Act or any relevant provisions of the Act and relevant rules.

vi. We are informed that Company is not required to maintain cost records in terms of section 148 of the Act.

vii. a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, custom duty, goods and service tax, cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of applicable statutory dues were in arrears for a period exceeding six months as at the end of the financial year from the date they became payable except for Rs 11,512 relating to employee state insurance which was paid after the end of the financial year and were in arrears for more than six months.

b) According to the information and explanations given to us, there are no dues of income tax, service tax, custom duty, value added tax, goods and service tax, cess, sales tax, wealth tax, excise duty not been deposited on account of any dispute except the following :

Name of the Statute	Nature of the Dues	Amount	Period	Forum where dispute is pending
GST	Matter pertains to claim of Input Tax Credit	Payable for Tax Rs 21,29,165, Interest Rs 23,42,082 and Penalty Rs 2,12,917.	2018-2019	GST Appeals
GST	Matter pertains to claim of Input Tax Credit	Payable for Tax Rs 12,28,000, Interest Rs 9,82,400 and Penalty Rs 1,22,800.	2019-2020	GST Appeals

viii. According to the information and explanations given to us and based on the audit procedures performed by us, there were no transactions identified as surrendered or disclosed income in any of the tax assessments during the year under the Income Tax Act, 1961. Accordingly paragraph 3(viii) of the order is not applicable to the company.



- ix. a) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, the Company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, it has not raised any loan on pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of public offer, further public offer (including debt instruments) during the year.
- b) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xi. a) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- b) According to the information and explanations given to us, we have not come across fraud committed in the company by its officers or employees and hence reporting under section 143(12) of the Act read with rule 13 of Companies (Audit and Auditors) Rules, 2014 is not required.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The company is not a Nidhi company.
- xiii. In our opinion and according to the information and explanations given to us, transactions entered by the Company with related parties are in compliance with section 180 of the Act, to the extent applicable. Being an unlisted Company provisions of section 177 of the Act are not applicable to it. In our opinion, details of transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the Company is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly Paragraph 3(xiv) (a) and (b) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
- xvi. a) The Company is not required to be registered as Non-banking Finance Company as required under Section 45-IA of the Reserve Bank of India Act, 1934.
- b) According to the information and explanations given to us, the Company has not conducted any non banking financial or housing finance activities. Accordingly Paragraph 3(xvi) (b) of the Order is not applicable to the Company.
- c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in regulations made by Reserve Bank of India.
- d) As represented to us by the management, there are no Core Investment Company in the group.
- xvii. The company has not incurred cash losses in the current financial year and in immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly paragraph 3(xviii) of the order is not applicable to the company.



- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, in our opinion the provisions of Section 135 of the Act is not applicable to the Company. Accordingly, Paragraph 3(xx)(a) and (b) of the Order regarding Corporate Social Responsibility, is not applicable to the Company.
- xxi. As the Company is required to prepare consolidated financial statements, there are no qualifications or adverse remarks in subsidiary company that is Anamklean Envirotech Private Limited

Place: Mumbai
Date :30/09/2024
UDIN : 24184857BKAJWN1464



For PJP & Co
Chartered Accountants
Firm's Registration No: 150534W

Pratik

Pratik Parekh
Proprietor
Membership No. 184857

Sureflo Techcon Private Limited
CIN: U74999MH2013PTC241949
Balance Sheet as at March 31 2024

Particulars	Notes	Amount in Rs ('00)	
		As at March 31, 2024	As at March 31, 2023
I EQUITY AND LIABILITIES			
(1) Shareholders' funds	3	340,000.00	340,000.00
(a) Share capital	4	1,128,917.45	801,776.67
(b) Reserves and surplus		1,468,917.45	1,141,776.67
(2) Non-Current Liabilities	5	2,090,097.38	1,714,499.74
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities	6	25,231.40	-
(d) Long term provision		2,115,328.78	1,714,499.74
(3) Current Liabilities	7	65,563.51	82,132.90
(a) Short Term Borrowings		-	-
(b) Trade payables		-	-
- Micro & Small Enterprises	8	429,875.56	815,320.00
- Others	9	1,153,547.85	538,975.96
(c) Other current liabilities	10	131,963.15	40,347.52
(d) Short-term provisions		1,780,950.07	1,476,776.38
		5,365,196.30	4,333,052.78
II ASSETS			
(1) Non-current Assets			
(a) Property, Plant & Equipment and intangible assets	11	2,011,241.33	2,037,481.10
(i) Property, Plant and Equipment		-	-
(ii) Intangible assets		116,966.30	116,966.30
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development	12	378,403.94	2,295.00
(b) Non-current investments	13	29,383.11	26,031.81
(c) Deferred Tax Assets(Net)	14	9,713.23	6,023.23
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		2,545,707.91	2,188,797.44
(2) Current Assets			
(a) Current Investments	15	1,180,481.46	948,481.46
(b) Inventories	16	1,221,370.88	916,522.82
(c) Trade receivables	17	89,079.91	89,825.54
(d) Cash and cash equivalents	18	217,755.93	148,760.42
(e) Short-term loans and advances	19	110,800.20	40,665.10
(f) Other Current Assets		-	-
		2,819,488.38	2,144,255.34
		5,365,196.30	4,333,052.78

2

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

For PJP & Co
Chartered Accountants
FRN -150534W

Pratik Parekh
Pratik Parekh
Proprietor
Membership No-184857
Date -30/09/2024
Place -Mumbai



UDIN :- 24184857BKATJWN1464

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

Sudhir Gupta

Sudhir Gupta
Director
DIN: 00073983

Sohail Gupta

Sohail Gupta
Director
DIN :05337559



Sureflo Techcon Private Limited
CIN: U74999MH2013PTC241949
Statement of Profit and Loss for the year ended 31st March ,2024

Particulars	Notes	Amount in Rs ('00)	
		Year ended March 31, 2024	Year ended March 31, 2023
I Revenue from Operation	20	2,746,916.42	2,821,060.20
II Other Income	21	356,073.73	253,152.15
III Total Income (I + II)		<u>3,102,990.15</u>	<u>3,074,212.35</u>
IV EXPENSES			
Cost of Material Consumed	22	1,876,929.71	1,702,444.15
Changes in inventories of finished goods, Work in Progress	23	(623,650.95)	24,869.39
Employee benefits expenses	24	369,468.53	309,327.21
Finance costs	25	195,773.48	179,441.44
Depreciation and amortisation expenses	11	233,707.39	245,948.53
Other expenses	26	601,127.37	492,253.15
Total expenses		<u>2,653,355.54</u>	<u>2,954,283.88</u>
V Profit before exceptional items and tax from continuing operations		449,634.62	119,928.47
VI Exceptional Items		-	-
VII Profit/(loss) before tax(V-VI)		449,634.62	119,928.47
VIII Tax expense:			
- Provision for tax		125,897.53	40,347.52
- Tax of earlier years		(52.40)	2,569.88
- Deferred tax liabilities / (assets)		<u>(3,351.30)</u>	<u>(5,656.95)</u>
		122,493.83	37,260.45
IX Profit/(Loss) for the year from continuing operations		<u>327,140.79</u>	<u>82,668.02</u>
VIII Earnings per equity share of face value ` 10 each	27		
- Basic (Amount in INR)		9.62	2.43
- Diluted(Amount in INR)		9.62	2.43

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 PJP & Co
Chartered Accountants
FRN -150534W

Pratik Parekh

Pratik Parekh
Proprietor
Membership No -184857
Date - 30/09/2024
Place -Mumbai



UDIN:-24184857 BKAJWN 1464

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

Sudhir Gupta

Sudhir Gupta
Director
DIN: 00073983

Sohall Gupta

Sohall Gupta
Director
DIN :05337559



Sureflo Techcon Private Limited
CIN: U74999MH2013PTC241949
Cash flow statement for the year ended 31st March 2024

Particulars	Amount in Rs ('00)	
	As at March 31, 2024	As at March 31, 2023
A Cash flow from operating activities		
Net profit after tax	327,140.79	82,668.02
<u>Adjustments for:</u>		
Provision for Tax	122,493.83	37,260.45
Finance Cost	195,773.48	179,441.44
Depreciation and amortization expenses	233,707.39	245,948.53
Provision for Gratuity	31,297.02	-
Operating profit before working capital changes	910,412.51	545,318.44
<u>Changes in assets and liabilities (current / non current)</u>		
(Increase)/Decrease in Inventories	(232,000.00)	(88,595.57)
(Increase)/Decrease in Receivables	(304,848.06)	3,914.80
(Increase) / Decrease in Short Term Loans and Advances	(68,995.50)	15,614.92
(Increase) / Decrease in Other Current Assets	(70,135.11)	19,011.85
Increase / (Decrease) in Trade Payables	(385,444.43)	(522,813.37)
Increase / (Decrease) in Other Current Liability	614,571.89	343,920.00
	463,561.28	316,371.07
Income tax paid (net of refund)	(43,750.42)	(31,745.39)
Net Cash used in operating activities	419,810.87	284,625.67
B Cash flow from investing activities		
Purchase of fixed assets	(207,467.62)	(64,129.60)
Investment in Shares	(376,108.94)	-
	(583,576.56)	(64,129.60)
C Cash flow from financing activities		
Net (Increase) / Decrease in Fixed Deposits	(234.70)	(59,064.85)
Finance costs	(195,773.48)	(179,441.44)
Net proceeds of Long Term Borrowings	375,597.64	75,278.86
Net Proceeds from Short Term Borrowings	(16,569.39)	(30,319.24)
Net cash from financing activities	163,020.07	(193,546.68)
Net increase in cash and cash equivalents	(745.62)	26,949.39
Cash and cash equivalents at the beginning of the year	89,825.54	62,876.15
Cash and cash equivalents at the end of the year	89,079.91	89,825.54
<u>Components of cash and cash equivalents at the year end</u>		
Balances with Banks - in current accounts and Fixed Deposits	87,591.45	88,407.08
Cash in hand	1,488.46	1,418.45
	89,079.91	89,825.54

Notes:

- 1) The cash flow statement has been prepared in accordance with the requirements of Accounting Standard 3 - Cash Flow Statement issued in terms of Section 133 of the Companies Act, 2013.
- 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 P J P & Co
Chartered Accountants

Pratik

Pratik Parekh
Proprietor
Membership No. 184857
Place: Mumbai.
Date - 30/09/2024

UDIN : 24184857BKATWN1464



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

Sudhir Gupta *Sohali Gupta*

Sudhir Gupta **Sohali Gupta**
Director **Director**
DIN: 00073983 **DIN: 05337559**



Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March ,2024

1. Corporate Information

Sureflo Techcon Private Limited (the company) was incorporated 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 financial statements

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

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, as under:

Asset	Useful life	Useful life
	As per Management	As per Schedule II
Building	30 years	60 years
Plant and Machinery	15 years	15 years
Office equipment's	5 years	5 years
Computers (desktops, laptops)	3 years	3 years

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.

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March ,2024

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

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 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.

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.

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.

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March ,2024

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 made the provision of gratuity liability on the basis of actuarial valuation. This is the first year of provision.

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

Surefin Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

	Amount in Rs ('00)	
	As on March 31, 2024	As on March 31, 2023
Note 3		
Share Capital		
Authorised Capital		
34,00,000 (31 March 2023 : 34,00,000) equity shares of Rs 10 each	340,000	340,000
	<u>340,000</u>	<u>340,000</u>

Issued, Subscribed and Paid-up		
Equity Share Capital		
34,00,000 (31 March 2023 : 34,00,000) equity shares of Rs 10 each	340,000	340,000
	<u>340,000</u>	<u>340,000</u>

(a) Reconciliation of the shares outstanding at the beginning and end of the reporting period

Equity Shares of Rs.10 each fully paid up	March 31, 2024		March 31, 2023	
	No of shares	Amount in Rs ('00)	No of shares	Amount in Rs ('00)
At the beginning of the period	3,400,000	340,000.00	3,400,000	340,000.00
Add issue of shares during the year	-	-	-	-
Outstanding at the end of the period	<u>3,400,000</u>	<u>340,000.00</u>	<u>3,400,000</u>	<u>340,000.00</u>

- (b) **Terms/rights attached to equity shares (eg.Dividend rights, Voting Rights)**
The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
During the year ended 31st March 2024, no dividend is declared. (Previous year - Nil)

(c) **Details of shareholders holding more than 5% shares in the company.**

	March 31, 2024		March 31, 2023	
	No of shares	% of holding	No of shares	% of holding
Sohali Gupta	2,035,250	59.86%	1,410,250	41.48%
Sudhir Gupta	1,364,750	40.14%	739,750	21.76%
Anamklean Envirotech Private Limited	-	0.00%	1,250,000	36.76%
	<u>3,400,000</u>	<u>100.00%</u>	<u>3,400,000</u>	<u>100.00%</u>

The above information is as per register of share holders / members

(d) **Details of shareholding of Promoters.**

Promoters Name	March 31, 2024		March 31, 2023	
	No of shares	% of holding	No of shares	% of holding
Sohali Gupta	2,035,250	59.86%	1,410,250	41.48%
Sudhir Gupta	1,364,750	40.14%	739,750	21.76%
	<u>3,400,000</u>	<u>100.00%</u>	<u>2,150,000</u>	<u>63.24%</u>

Note 4

Reserves & Surplus

Statement of Profit and Loss Account

At the beginning of the period	551,776.67	469,108.65
Profit/loss for the period	<u>327,140.79</u>	<u>82,668.02</u>
	878,917.45	551,776.67
Add: Share Premium	<u>250,000.00</u>	<u>250,000.00</u>
	<u>1,128,917.45</u>	<u>801,776.67</u>

Note 5

Long Term Borrowings

Secured Loans

NSIC(Refer note 5.1)	287,135.16	291,247.77
Working Capital Credit facilities from bank (5.2)	859,170.68	918,761.52
Working Capital Term Loan facilities from bank (5.3)	245,805.56	265,150.00
Car loan facility from bank (5.4)	130,529.04	-
Term loan (5.5)	57,500.00	117,500.00
Amount disclosed under the head "other current liabilities"	<u>(158,865.61)</u>	<u>(87,517.91)</u>
	<u>1,421,274.82</u>	<u>1,505,141.38</u>

Unsecured

Term Loan (5.6)	30,173.08	-
Current Maturities of Unsecured Loan	<u>(5,418.57)</u>	<u>-</u>
	24,754.51	-
Directors Loan (Interest Free)	<u>644,068.05</u>	<u>209,358.35</u>
	<u>668,822.56</u>	<u>209,358.35</u>
	<u>2,090,097.38</u>	<u>1,714,499.74</u>

Surefin Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

Amount in Rs ('00)	
As on	As on
March 31, 2024	March 31, 2023

- 5.1 -The Company has availed a loan facility of Rs. 3crores from The National Small Industries Corporation Ltd. bearing an interest rate of 11% p.a.
 - The loan is secured by Bank guarantee provided by ICICI Bank.
 - As at 31st March 2024, the Company has complied with the financial covenants in all material respects in relation to this credit facility.
- 5.2 **ICICI BANK - OVERDRAFT FACILITY**
 -The Company has obtained a working capital credit facility of Rs. 5crores (50MN) from ICICI Bank bearing an interest rate as per banks norm of 9.6% p.a. (previous year 9.75%p.a.).
 - The Company has pledged its Current Assets and Immovable Fixed Assets alongwith with the Personal Guarantee (PG) of Immovable Property held by Sudhir Gupta (Director) and Veena Gupta (Wife of Sudhir Gupta) as security for the credit facility.
 - The immovable fixed assets includes the following properties:
 i) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab, Unique Lane, Andheri East, Mumbai 400093 (PG);
 ii) A 102, New India Chambers, Cross Road A Off MIDC, Behind Ondia House, Andheri East, Mumbai 400093;
 iii) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115; and
 iv) Survey 45, Plot no A and A-3, Kundaim Industrial estate, Ponda, Goa, 403115.
 - The Company has used the borrowings from ICICI Bank for the specific purpose (working capital) for which it was taken at the balance sheet date.
 - As per the sanction letter, the credit facility is valid for a period of 12months. However, based on the management report, the same is long term in nature and hence considered as long term borrowing.
 - As at 31st March 2024, the Company has complied with the financial covenants in all material respects in relation to this credit facility.
- 5.3 **ICICI BANK - WORKING CAPITAL TERM LOAN**
 -The Company has obtained a working capital credit facility under the ECGIS of Rs. 12.14MN from ICICI Bank bearing an interest rate as per banks norm of 8.25% p.a. (previous year 8.25%p.a.).
 - The working capital facility is secured by a second ranking charge over all the existing securities created in favour of ICICI Bank for the existing facilities, with charge also to be created on the assets financed under the facility.
 - The following properties are considered as secured under the second ranking charge:
 i) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab, Mahakali Caves Road, Mogra, Andheri East, Mumbai 400093;
 ii) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115;
 iii) Survey 45, Plot no A and A-3, Kundaim Industrial estate, Ponda, Goa, 403115; and
 iv) Shop no 209 and 210, Upper Ground Floor, Deva Palace Complex, Gomati Nagar, Lucknow, Uttar Pradesh.
 - The Company has used the borrowings from ICICI Bank for the specific purpose (working capital) for which it was taken at the balance sheet date.
 - The credit facility is valid for a period of 5 years where the principal outstanding amount to be repaid in 36 monthly installments after the expiry of the moratorium period that is 24 months.
 - As at 31st March 2024, the Company has complied with the financial covenants in all material respects in relation to this credit facility.
- 5.4 -The Company has taken Car Loan from ICICI Bank of Rs. 1,32,94,000/- for Motor Car purchased bearing an interest rate of 9% p.a.
 -This loan is secured against hypothecation of the Motor Car.
 - Loan have been taken for a period of 84months stating from 29-11-2023
 - As at 31st March 2024, the Company has complied with the financial covenants in all material respects in relation to this credit facility.
- 5.5 -The Company has taken a Term Loan from ICICI Bank of Rs. 3crore (30Mn).
 - The term loan is utilised for the purpose of procurement of raw materials, consumable stores, spares and tools.
 - The Company has pledged its Current Assets and Immovable Fixed Assets alongwith with the Personal Guarantee of Immovable Property held by Sudhir Gupta (Director) and Veena Gupta (Wife of Sudhir Gupta) as security for the credit facility.
 - The immovable fixed assets includes the following properties:
 i) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab, Unique Lane, Andheri East, Mumbai 400093;
 ii) A 102, New India Chambers, Cross Road A Off MIDC, Behind Ondia House, Andheri East, Mumbai 400093; and
 iii) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115.
 - As per the sanction letter, the credit facility is valid for a period of 12months. However, based on the management report, the same is long term in nature and hence considered as long term borrowing.
 - As at 31st March 2024, the Company has complied with the financial covenants in all material respects in relation to this credit facility.
- 5.6 -The company has taken Unsecured Term Loan of Rs. 30,17,308/- on 23-03-24 for business purpose from HDFC Bank.
 - The loan bears an interest rate 15 % p.a. and monthly installment of Rs. 83,974/-.
 -The validity of this term loan is 48months.

	Amount in Rs ('00)	
	As on	As on
	March 31, 2024	March 31, 2023
Note 6		
Long Term Provision		
Provision for employee benefits- Gratuity(Refer note 28)	25,231.40	-
	<u>25,231.40</u>	<u>-</u>

Note 7
Short Term Borrowings
Secured

Secured		
ICICI Bank(Moratorium fund)(Refer note 7.1)	8,016.67	40,083.33
Car Loan Facility from bank (Refer note 7.2)	5,190.10	7,413.44
Unsecured		
Term Loan (7.3)	52,356.74	34,636.12
	<u>65,563.51</u>	<u>82,132.90</u>

7.1 ICICI BANK - WORKING CAPITAL TERM LOAN

- The Company has obtained a working capital credit facility of Rs. 0.962crores (9.62MN) from ICICI Bank bearing an interest rate as per banks norm of 8.25% p.a. (previous year 8.25%p.a.).
- The working capital facility is secured by a second ranking charge over all the existing securities created in favour of ICICI Bank for the existing facilities, with charge also to be created on the assets financed under the facility.
- The following properties are considered as secured under the second ranking charge:
 - i) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab, Unique Lane, Andheri East, Mumbai 400093;
 - ii) A 102, New India Chambers, Cross Road A Off MIDC, Behind Ondia House, Andheri East, Mumbai 400093; and
 - iii) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115.
 - iv) Survey 45, Plot no A and A-3, Kundaim Industrial estate, Ponda, Goa, 403115.
- The Company has used the borrowings from ICICI Bank for the specific purpose (working capital) for which it was taken at the balance sheet date.
- The credit facility is valid for a period of 48months.
- As at 31st March 2024, the Company has complied with the financial covenants in all material respects in relation to this credit facility.

- 7.2** -The Company has taken Car Loan from ICICI Bank of Rs. 8,00,000/- for Motor Car purchased bearing an interest rate of 9.35% p.a.
 -This loan is secured against hypothecation of the Motor Car.
 - Loan have been taken for a period of 36months stating from 30-11-2022

- 7.3 ICICI Bank Term Loan:**
 -The company has taken Unsecured Term Loan of Rs. 40,00,000/- on 22-08-22 for business purpose from ICICI Bank.
 -The loan bears an interest rate 15.5% p.a. and monthly installment of Rs. 139,999/-
 -The validity of this term loan is 36months.

Note 8
Trade Payable

- Trade Payables for Goods and Service
 - Micro and Small Enterprises(Refer Note 8 (a))
 - Others

	-	-
	429,875.56	815,320.00
	<u>429,875.56</u>	<u>815,320.00</u>

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 and Medium Enterprises Development (MSMED) Act, 2006 along with the amount of the payment made to the supplier beyond the Appointed Day.
 - d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the Appointed Day during the year) but without adding the interest specified under MSMED Act, 2006.
 - e) Amount of Interest accrued and remaining unpaid.
 - f) Amount of further interest remaining due and payable even in the succeeding years untill such date when the interest dues above are actually paid to the small enterprise.
- 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.

Sureffo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

		Amount in Rs ('00)	
		As on March 31, 2024	As on March 31, 2023
Note 8(b)			
Trade Payables Ageing Schedule		Outstanding for following periods from due date of payment	
Particulars		March 31, 2024	March 31, 2023
a) MSME			
Less than 1 year		-	-
1-2 years		-	-
2-3 years		-	-
More than 3 year		-	-
		<u>394,969.67</u>	<u>523,572.57</u>
b) Other than MSME			
Less than 1 year		12,203.80	13,200.83
1-2 years		5,065.22	28,651.66
2-3 years		17,636.88	249,894.94
More than 3 year		<u>429,875.56</u>	<u>815,320.00</u>
c) Disputed Dues- MSME			
Less than 1 year		-	-
1-2 years		-	-
2-3 years		-	-
More than 3 year		-	-
		<u>-</u>	<u>-</u>
d) Disputed Dues- Other than MSME			
Less than 1 year		-	-
1-2 years		-	-
2-3 years		-	-
More than 3 year		-	-
		<u>-</u>	<u>-</u>
Note 9			
Other Current Liabilities			
Sundry Creditors for Expenses		44,418.16	45,899.69
Statutory Liabilities		15,558.98	20,919.69
Advance Received from Customers		900,794.85	354,994.24
Other Payables		28,491.69	29,644.44
Current Maturities of Long Term Borrowings - Car Loan		<u>164,284.18</u>	<u>87,517.91</u>
		<u>1,153,547.85</u>	<u>538,975.96</u>
Note 10			
Short Term Provisions			
Provision for Tax		125,897.53	40,347.52
Provision for employee benefits- Gratuity(Refer note 28)		<u>6,065.62</u>	<u>-</u>
		<u>131,963.15</u>	<u>40,347.52</u>

Baralla Technics Private Limited
Notes to Financial Statements for the period ended 31st March, 2024
Note 18 - Property, Plant & Equipment and Intangible assets

Property, Plant and Equipment												
Sl No.	Particulars	Date of Depreciation	UNDEPRECIATED					DEPRECIATED				
			As on 01-04-2023	Addition	Less: Deletion	Adjusted during the Year	As on 31-03-2024	As on 31-03-2023	For the Year	For Deletion	As on 31-03-2024	As on 31-03-2023
1	Air Conditioner	01/04/2023	11,978.49	-	-	-	11,978.49	22,421.15	215.20	-	12,193.69	1,626.91
2	Car	01/04/2023	134,895.37	-	-	-	134,895.37	27,949.19	-	-	134,895.37	1,318.24
3	Computer and Printer and Laptop	01/04/2023	22,490.81	-	-	-	22,490.81	36,195.40	2,712.87	-	22,490.81	7,782.38
4	Automobile and Vehicle	01/04/2023	14,372.18	-	-	-	14,372.18	17,342.92	1,894.21	-	14,372.18	112,685.41
5	Plant	01/04/2023	224,755.51	-	-	-	224,755.51	92,866.89	21,627.15	288.05	224,755.51	87,999
6	Office Appliances	01/04/2023	8,513.08	-	-	-	8,513.08	7,784.27	-	-	8,513.08	346,542.6
7	Freezer/Refrigerator	01/04/2023	461,112.49	-	-	-	461,112.49	311,576.15	22,011.84	-	461,112.49	121,23
8	Air Conditioner Industrial B&B	01/04/2023	3,977.00	-	-	-	3,977.00	275.67	31.99	-	3,977.00	3,905.14
9	IT Computer	01/04/2023	4,385.41	-	-	-	4,385.41	1,338.26	582.98	-	4,385.41	4,708.53
10	Refrigerator	01/04/2023	12,189.75	-	-	-	12,189.75	8,811.18	980.45	-	12,189.75	1,754.21
11	Mobile	01/04/2023	5,871.28	-	-	-	5,871.28	6,115.17	-	-	5,871.28	252,648.38
12	Office & Software	01/04/2023	512,768.85	-	-	-	512,768.85	146,717.85	23,591.29	-	512,768.85	99,991.46
13	Gas Pressure Building A-1	01/04/2023	94,128.12	-	-	-	94,128.12	28,285.83	4,391.15	-	94,128.12	586,834.85
14	Gas Land A-2	01/04/2023	586,834.85	-	-	-	586,834.85	27,514.90	18,798.33	-	586,834.85	59,479.26
15	General Utility Handing Pump	01/04/2023	91,812.92	-	-	-	91,812.92	49,214.93	38,546.91	-	91,812.92	113,946.89
16	Generator	01/04/2023	151,194.80	-	-	-	151,194.80	21,185.99	8,884.54	-	151,194.80	48,882.65
17	PPV Pipejoint	01/04/2023	66,959.64	-	-	-	66,959.64	15,427.14	14,227.53	-	66,959.64	72,995.08
18	Pump	01/04/2023	91,423.81	-	-	-	91,423.81	52,864.44	4,349.38	-	91,423.81	281,887.87
19	Industrial Machine	01/04/2023	619,966.85	-	-	-	619,966.85	128,196.68	21,861.44	-	619,966.85	19,412.88
20	Backhoe Loader	01/04/2023	24,089.88	-	-	-	24,089.88	29,445.94	4,666.29	-	24,089.88	11,275.61
21	Mobile Machine	01/04/2023	15,172.31	-	-	-	15,172.31	3,917.79	2,827.98	-	15,172.31	24,311
22	Motor Vehicle	01/04/2023	244.32	-	-	-	244.32	84.29	47.18	-	244.32	1,175.30
23	Gas Distribution	01/04/2023	1,559.00	-	-	-	1,559.00	274.74	31.27	-	1,559.00	5,777.58
24	Generator	01/04/2023	7,949.03	-	-	-	7,949.03	7,092.89	1,711.80	-	7,949.03	8,194.68
25	Tractor	01/04/2023	8,797.40	-	-	-	8,797.40	6,121.17	1,452.14	-	8,797.40	99.12
26	Generator (Mod 1)	01/04/2023	186.12	-	-	-	186.12	7.88	25.95	-	186.12	1,649.90
27	Hydraulic Cylinders Press Machine	01/04/2023	13,000.00	-	-	-	13,000.00	2,474.55	2,474.55	-	13,000.00	14,128.17
28	Plant and Machinery	01/04/2023	175,800.00	-	-	-	175,800.00	1,888.88	1,527.54	-	175,800.00	1,434.29
29	IT Hardware Office Cabin	01/04/2023	2,866.30	-	-	-	2,866.30	1,888.88	1,888.88	-	2,866.30	-
30	Generator Machine	01/04/2023	12,156.75	-	-	-	12,156.75	1,316.78	1,316.78	-	12,156.75	-
31	Stationery	01/04/2023	9,642.00	-	-	-	9,642.00	-	-	-	9,642.00	-
Total			3,894,543.79	-	-	-	3,894,543.79	847,881.23	213,787.39	-	3,894,543.79	3,897,482.18

Capital Work in Progress												
Sl No.	Particulars	Date of Depreciation	UNDEPRECIATED					DEPRECIATED				
			As on 01-04-2023	Addition	Less: Deletion	Adjusted during the Year	As on 31-03-2024	As on 31-03-2023	For the Year	For Deletion	As on 31-03-2024	As on 31-03-2023
1	Machine under process	01/04/2023	96,036.77	-	-	-	96,036.77	-	-	-	96,036.77	96,036.77
2	Generator Machine under process	01/04/2023	20,125.54	-	-	-	20,125.54	-	-	-	20,125.54	20,125.54
Total			116,162.31	-	-	-	116,162.31	-	-	-	116,162.31	116,162.31
Total Fixed Assets			4,010,706.10	-	-	-	4,010,706.10	847,881.23	213,787.39	-	4,010,706.10	4,013,664.49

Capital Work in Progress: Aging Schedule

CWP		Aging in CWP for a period of	
		0-3 Years	More than 3 Years
Generator Machine under process		20,125.54	-
Machine under process		76,011.77	-
Total		96,137.31	-

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

	As on March 31, 2024	Amount in Rs ('00) As on March 31, 2023
Note 12		
Non Current Investments		
Unquoted Equity Shares (Valued at cost)		
Associate Company		
Investment in La Nafta Cleantech Private Limited (Earlier known as Rohr Rein Chemie India Private Limited (22.95%)) (22,950 shares at Rs 10 each)	2,295.00	2,295.00
Wholly Owned Subsidiary		
Investment in Anamkdean Envirotech Private Limited (4,00,000 shares at 94.03 per share) (Face Value Rs 10 each fully paid up)	376,108.94	-
	<u>378,403.94</u>	<u>2,295.00</u>
Note 13		
Deferred Tax Assets		
Opening Balance	26,031.81	20,374.86
Add: Addition during the year due to Depreciation	3,351.30	5,656.95
	<u>29,383.11</u>	<u>26,031.81</u>
Note 14		
Long Term Loans and Advances		
Security Deposits (Considered Good)*	9,713.23	6,023.23
	<u>9,713.23</u>	<u>6,023.23</u>
* Security deposit represents Utility Deposit, Rent deposit and Monetary deposit for Tenders given in the normal course of business realisable after twelve months from the reporting period.		
Note 15		
Inventories		
Raw Materials	407,742.51	799,393.46
Work-in- Progress	645,775.04	-
Finished Goods	126,963.91	149,088.00
	<u>1,180,481.46</u>	<u>948,481.46</u>
Note 16		
Trade Receivable		
Unsecured - Considered good		
Outstanding for more than 6 months from due date	516,643.97	395,547.88
Outstanding for less than 6 months from due date	704,726.91	520,974.94
	<u>1,221,370.88</u>	<u>916,522.82</u>
Note 16(a)		
Trade Receivables Ageing Schedule		
Undisputed - Considered good		
Less than 6 months	704,726.91	520,974.94
More than 6 months	141,167.56	293,976.05
1-2 years	100,276.90	90,067.75
2-3 years	16,267.07	4,344.88
More than 3 year	258,932.44	7,159.20
	<u>1,221,370.88</u>	<u>916,522.82</u>
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	-	-

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

	Amount in Rs ('00)	
	As on	As on
	March 31, 2024	March 31, 2023
<u>Disputed considered - Doubtful</u>		
Less than 6 months	-	-
6-12 months	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-
	-	-

Note 17

Cash And Bank Balance

Cash & Cash Equivalent

Balances with bank	318.96	1,369.29
Cash in Hand(certified by Director)	1,488.46	1,418.45
Margin Money with Bank *	87,272.49	87,037.79
	89,079.91	89,825.54

*Margin Money represents a Fixed Deposit which is a lien against the Bank Gurantee provided

Note 18

Short Term Loans and Advance

Staff Loans	1,135.18	1,661.88
Other Advances Receivable in Cash or Kind	3,826.66	29,653.56
Advance to suppliers	208,873.75	115,425.62
Prepaid Expenses	3,920.34	2,019.37
	217,755.93	148,760.42

Note 19

Other Current Assets

Advances to Employees for Expenses	3,233.09	4,531.28
Balance with Government Authorities	107,567.11	36,133.82
	110,800.20	40,665.10

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

	Amount in Rs ('00)	
	Year ended March 31, 2024	Year ended March 31, 2023
Note 20		
Revenue From Operation		
Sales of Products and Services	2,746,916.42	2,821,060.20
	<u>2,746,916.42</u>	<u>2,821,060.20</u>
Note 21		
Other Income		
Dividend Received	-	1.00
Interest on Fd	5,347.79	3,697.49
Rental Income	124,868.88	124,868.88
Discount Received	283.05	22.30
Profit on Sale of Car	-	3,018.95
Write Back	225,573.14	121,543.53
Foreign Exchange Gain	0.87	-
	<u>356,073.73</u>	<u>253,152.15</u>
Note 22		
Cost of Material Consumed		
Opening Stock	799,393.46	685,928.50
Add : Purchases	1,258,117.85	1,600,734.85
Add : Direct Expenses	227,160.91	215,174.26
Less :Closing Stock	(407,742.51)	(799,393.46)
(As certified by Director)	<u>1,876,929.71</u>	<u>1,702,444.15</u>
Note 23		
Changes in Inventory of Work in Progress		
Opening Work in Progress	(645,775.04)	-
Closing Work in Progress	(645,775.04)	-
Changes in Inventory of Finished Goods		
Opening Inventory	149,088.00	173,957.39
Closing Inventory	(126,963.91)	(149,088.00)
(As certified by Director)	<u>22,124.09</u>	<u>24,869.39</u>
	<u>(623,650.95)</u>	<u>24,869.39</u>
Note 24		
Employees Benefit Expenses		
Salary Wages and Bonus	250,377.07	204,959.05
Employees Welfare Expenses	87,794.44	104,368.16
Gratuity Expenses	31,297.02	-
	<u>369,468.53</u>	<u>309,327.21</u>
Note 25		
Finance Cost		
Bank Charges	28,251.52	24,008.80
Interest Expenses	167,521.96	155,432.64
	<u>195,773.48</u>	<u>179,441.44</u>

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March ,2024

	Amount in Rs ('00)	
	Year ended	Year ended
	March 31, 2024	March 31, 2023
Note 26		
Other Expenses		
Audit Fees	2,400.00	1,900.00
Bad Debts	16,510.03	86,083.05
Business Promotion Expenses	34,434.36	14,536.93
Commission Charges	55,608.58	3,086.35
Conveyance & Travelling Expense	113,684.15	78,822.12
Electricity Expenses	6,467.63	9,751.72
Foreign exchange Profit /Loss (Net)	6,306.35	1,224.25
Insurance Charges	3,824.94	5,332.63
Labour Charges	134,693.91	78,289.38
Legal & Professional Fees	49,647.71	36,398.58
Logistic Expenses	57,479.10	69,122.01
Miscellaneous Expenses	23,879.76	11,507.90
Printing and Stationery	8,383.15	5,732.81
Rent , Rates and Taxes	22,623.22	18,903.38
Repairs and Maintenance	58,581.80	34,797.16
Service Charges	5,665.77	36,166.31
Telephone and communication expenses	936.90	598.58
	601,127.37	492,253.15
Note 26 (a)		
Payment to Auditors		
For Statutory Audit	1,500.00	1,500.00
For other professional services	1,745.00	400.00
	3,245.00	1,900.00
Note 27		
Earnings per share		
Basic earnings per share		
Net Profit after Tax (Amount in Rs.)	32,714,078.73	8,266,801.73
Shares outstanding at the beginning of the year	3,400,000	3,400,000
Add : Shares issued during the year	-	-
Weighted Average No of Shares outstanding during the year	3,400,000	3,400,000
Nominal Value per share	10	10
Basic and diluted earnings per share (Amount in Rs.)	9.62	2.43

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended as at March 31, 2024

20 Employee benefit obligations
1. Defined Benefit Plan:

The Company offers the following employee benefit schemes to its employees;
 In accordance with Payment of Gratuity Act, the Company provides for gratuity, a defined benefit retirement plan covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee's salary and the years of employment with the Company subject to maximum of Rs. 20 lakhs.

The gratuity benefit is provided through unfunded plan and annual contributions are charged to the statement of profit and loss. Under the scheme, the settlement obligation remains with the Company. Company accounts for the liability for future gratuity benefits based on an actuarial valuation. The net present value of the Company's obligation towards the same is actuarially determined based on the projected unit credit method as at the Balance Sheet date.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

Date of Valuation	
Defined Benefit obligation	INR 31,29,702
Funding Status	Unfunded
Fund Balance	N.A.
Current Liability (Refer note 10)	INR 6,06,562
Non Current Liability (Refer note 6)	INR 25,23,140

Assumptions (Current Period)	
Expected Return on Plan Assets	N.A.
Rate of Discounting	7.22%
Rate of Salary Increase	6.00%
Rate of Employee Turnover	2.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)

Table Showing Change in the Present Value of Defined Benefit Obligation	
Present Value of Benefit Obligation at the Beginning of the Period	-
Interest Cost	3,129,702
Current Service Cost	-
Past Service Cost - Non-Vested Benefit Incurred During the Period	-
Past Service Cost - Vested Benefit Incurred During the Period	-
Liability Transferred In / Acquisitions	-
(Liability Transferred Out / Divestments)	-
(Gains) / Losses on Curtailment	-
(Liabilities Extinguished on Settlement)	-
(Benefit Paid Directly by the Employer)	-
(Benefit Paid From the Fund)	-
The Effect Of Changes In Foreign Exchange Rates	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	-
Present Value of Benefit Obligation at the End of the Period	3,129,702

Expenses Recognized in the Statement of Profit or Loss for Current Period	
Current Service Cost	3,129,702
Net Interest Cost	-
Actuarial (Gains)/Losses	-
Past Service Cost - Non-Vested Benefit Recognized During the Period	-
Past Service Cost - Vested Benefit Recognized During the Period	-
(Expected Contributions by the Employees)	-
(Gains)/Losses on Curtailments And Settlements	-
Net Effect of Changes In Foreign Exchange Rates	-
Change in Asset Ceiling	-
Expenses Recognized in the Statement of Profit or Loss	3,129,702

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

- 29 Balance appearing to the debit or credit of various parties are subject to confirmation.
- 30 Previous year's figures are re-grouped / re-arranged wherever necessary and possible so as to confirm to current year's classification.
- 31 Contingent liabilities and capital commitments:

Description	As at March 31, 2024	As at March 31, 2023
a) Contingent liabilities	-	-
b) Capital Commitments	-	-
c) Other Commitments	-	-

- 32 The Company has an ongoing corporate guarantee in favour of Anamklean Envirotech Private Limited (Wholly owned subsidiary) towards the various credit facilities from ICICI Bank whose outstanding value as on 31st March 2024 in the books of Anamklean Envirotech Private Limited is Rs. 5,76,29,916 as against Rs. 6,46,39,234/- as on 31st March 2023. No fresh guarantee as been issued during the year.

- 33 The company (Defendant) has an ongoing legal matter against Arrow Operations and Technologies Ltd (Plaintiff) in Bombay High Court, the outcome of which shall not affect the financial position of the company.

- 34 The Company is a Small Company as defined under Section 2(85) of the Companies Act, 2013. Accordingly, the Cash Flow is applicable to the Small Company.

- | | | |
|--|--------------------|--------------------|
| 35 Earnings in Foreign currency (on accrual basis) | March 31, 2024 | March 31, 2023 |
| | Amount in Rs ('00) | Amount in Rs ('00) |
| In respect of FOB Value of Exports | 381,871.17 | 80,382.57 |

- 36 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).

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

- 38 None of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.

- 39 The company has acquired Anamklean Envirotech Private Limited as an wholly-owned subsidiary on 31st March, 2024. The cost of the investment has been disclosed in Note no. 12 of financial statements. Further the consideration for purchase of shares will be paid by the company to the transferee within 2 years from the date of agreement.

40 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	Wife of Director
Ivirotec Solutions	Firm in which Sohail Gupta is Partner
Environmental Dynamics (India) Private Limited	Common Director
British Berkefeld India Private Limited	Common Director
Anamklean Envirotech Private Limited	Wholly Owned Subsidiary
Hartom Processors	Proprietorship Concern of Relative of Director
Sureklean Ecopower Private Limited	Common Director

B) Transactions with Related Parties

Name of the Related Parties	Nature of Transactions	Amount in Rs ('00)	
		March 31, 2024	March 31, 2023
Sohail Gupta	Unsecured Loans taken	45,802.03	85,973.35
Sudhir Gupta	Unsecured Loans taken	34,782.78	35,814.82
Sohail Gupta	Unsecured Loans repaid	20,123.61	11,743.64
Sudhir Gupta	Unsecured Loans repaid	2,894.07	48,520.27
Sohail Gupta	Managerial Remuneration	25,200.00	24,025.00
Sudhir Gupta	Managerial Remuneration	15,150.00	6,025.00
Sakshi Gupta	Salary	12,600.00	12,017.80
Sakshi Gupta	Expenses on behalf of Company	1,142.53	800.00
Rekha Gupta	Purchase of Shares	188,054.47	-
Sudhir Gupta	Purchase of Shares	188,054.47	-
Rekha Gupta	Expenses on behalf of Company	1,033.63	-

Surreffo Techcon Private Limited Notes to Financial Statements for the period ended 31st March, 2024			
Envirotec Solutions	Consultancy Charges paid	-	21,600.00
Environmental Dynamics (India) Private Limited	Purchase(Inclusive of Taxes)	89,188	94,965.22
Environmental Dynamics (India) Private Limited	Rent Income(Including GST)	116,887.70	140,265.24
Environmental Dynamics (India) Private Limited	Sales(Inclusive of taxes)	43,592.21	8,605.74
Environmental Dynamics (India) Private Limited	Reimbursements	-	12,832.59
Anamklean Envirotech Private Limited	Purchase(Inclusive of Taxes)	149,217.70	6,088.23
Anamklean Envirotech Private Limited	Sales(Inclusive of taxes)	712,649.94	1,439,559.54
Anamklean Envirotech Private Limited	Reimbursements	-	69.19
British Berkefeld India Private Limited	Purchase(Inclusive of Taxes)	1606.5	2451.74
Harlom Processors	Purchase(Inclusive of Taxes)	112,835	278,551

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

	March 31, 2024	Amount in Rs ('00) March 31, 2023
1 Sudhir Gupta	(221,982.18)	(280.00)
2 Sohail Gupta	(232,684.92)	(206,665.50)
3 Anamklean Envirotech Private Limited	(701,312.74)	(288,976.40)
4 British Berkefeld India Private Limited	(9,561.02)	(4,967.52)
5 Harlom Processors (Including Amount paid to Sanjay Gupta)	(23,195)	(43,494)
6 Environmental Dynamics (India) Private Limited	28,328.62	(31,072.41)
7 Envirotec Solutions	9,044.49	(11,004.00)
8 Sakshi Gupta	(94,177.47)	2.20
9 Rekha Gupta	(192,851.96)	(3,763.86)

41 **Derivative Instruments and unhedged foreign currency exposure**

	Year ended March 31, 2024	Year ended March 31, 2023
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 March 31, 2024

Particulars	Amounts in INR	Rate	Amount in foreign currency	Document currency
Assets				
Receivables	25,647.63	83.35	307.71	USD
Receivables	136,053.60	89.77	1,515.61	EURO
Total assets	161,701.23		1,823.32	
Liabilities				
Advances from Debtors	126,510.20	83.45	1,516.00	USD
Advances from Debtors	50,122.16	104.31	480.50	Pounds
Total Liabilities	176,632.36		1,996.50	

Unhedged foreign currency outstanding as at March 31, 2023

Particulars	Amounts in INR	Rate	Amount in foreign currency	Document currency
Assets				
Receivables	-	-	-	
Total assets	-		-	
Liabilities				
Trade Payables	26,633.13	82.16	324.16	USD
Advances from Debtors	42,622.96	82.16	518.78	USD
Total Liabilities	69,256.10		842.94	USD

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.

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

42 Ratio as per the Schedule III requirements

a) Current Ratio is current Assets divided by current liability

	Year ended March 31, 2024	Year ended March 31, 2023
Current Assets	2,819,488.38	2,144,255.34
Current Liability	1,780,950.07	1,476,776.38
Ratio	1.58	1.45
% of change from previous period/ year	9.03%	

b) Debt Equity ratio is debts dividend by Equity

Total Debts	2,155,660.89	1,796,632.63
Equity	1,468,917	1,141,777
Ratio	1.47	1.57
% of change from previous period/ year	-6.74%	

c) Debt Service coverage ratio is earnings before interest, tax, depreciation & ammortization divided by interest and principal installments

EBITDA	879,115.49	545,318.44
Interest + Principal Installments	270,117	258,028
Ratio	3.25	2.11
% of change from previous period/ year	54.00%	

d) Return on equity is earnings after tax and preference dividend divided by shareholder funds

Earnings available for equity shareholders	327,140.79	82,668.02
Equity Shareholder funds	1,468,917.45	1,141,776.67
Ratio	0.2227	0.0724
% of change from previous period/ year	207.60%	

Reason - Increase in profits

e) Inventory turnover for Raw materials ratio is raw material consumed divided by average inventory

Raw material consumed	1,876,930	1,702,444
Average Inventory	1,064,481.46	904,183.68
Ratio	1.76	1.88
% of change from previous period/ year	-6.35%	

f) Inventory turnover for Finished Goods ratio is Turnover divided by average inventory

Turnover	2,746,916.42	2,821,060.20
Average Inventory	1,064,481.46	904,183.68
Ratio	2.58	3.12
% of change from previous period/ year	-17.29%	

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

	Year ended March 31, 2024	Year ended March 31, 2023
g) <u>Trade Receivables Turnover Ratio is Turnover divided by average receivables</u>		
Turnover	2,746,916.42	2,821,060.20
Average receivables	1,068,946.85	918,480.22
Ratio	2.57	3.07
% of change from previous period/ year	-16.33%	
h) <u>Trade Payables Turnover Ratio is purchases divided by average payables</u>		
Purchases	1,258,117.85	1,600,734.85
Average payables	622,597.78	1,076,726.68
Ratio	2.02	1.49
% of change from previous period/ year	35.93%	
i) <u>Net Capital Turnover Ratio is sales divided by working capital</u>		
Sales	2,746,916.42	2,821,060.20
Working capital	1,038,538.31	667,478.96
Ratio	2.64	4.23
% of change from previous period/ year	-37.42%	
Reason - Decrease in Negative Working Capital and Increase in Sales		
j) <u>Net Profit Ratio is net profit after taxes divided by sales</u>		
NPAT	327,140.79	82,668.02
Sales	2,746,916.42	2,821,060.20
Ratio	0.12	0.03
% of change from previous period/ year	306.41%	
Reason - Due to Increase in Profits compared to decrease in sales		
k) <u>Return on Capital Employed is earnings before interest and tax divided by total capital</u>		
EBIT	645,408.10	299,369.91
Total Capital	1,468,917.45	1,141,776.67
Ratio	0.44	0.26
% of change from previous period/ year	67.58%	
Reason - Due to increase in earnings		
l) <u>Return on Investment is earnings from investment activity divided by Investment amount</u>		
Earnings from Investment	-	-
Investment	378,404	2,295
Ratio	NA	NA
% of change from previous period/ year	NA	

Sureflo Techcon Private Limited
Notes to Financial Statements for the period ended 31st March, 2024

43 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.
 - (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 have borrowings from ICICI bank and HDFC Bank that are secured against current assets.*
 - a) *The quarterly statements filed by company with banks are in agreement with books of accounts. We have not received any discrepancies from the banks regarding statements filed by the company to them and have provided the same information to the Auditors of the company.*
 - (vi) The Company has not been declared as wilful defaulter 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.
 - (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.
 - (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.
- 44** The company has regular programme of physical verification of its Property, Plant and Equipment (PPE) in phased manner over the period of two years. In our opinion, the periodicity of physical verification is reasonable having regards to the size of the company and value and nature of its PPE. In accordance with this programme, PPE were verified during the year and no material discrepancies were noticed on such verification.
- 45** The company has conducted physical verification of inventories at reasonable intervals. In our opinion, the coverage and procedure of such verification is appropriate considering the nature and value of inventories; There were no discrepancies in value of each class of inventories as per books and as per physical verification.

For PJP & Co
Chartered Accountants
FRN - 150534W

Pratik Parekh

Pratik Parekh
Proprietor
Membership No. 184857
Place : Mumbai.
Date : 30/09/2024



UDIN: - 24184857 BK AJWN 1464

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

Sudhir Gupta

Sudhir Gupta
Director
DIN: 00073983

Sohail Gupta

Sohail Gupta
Director
DIN: 05337559



Independent Auditors' Report on the Consolidated Financial Statements

To the Members of Sureflo Techcon Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Sureflo Techcon Limited (formerly Known as Sureflo Techcon Private Limited) (hereinafter referred to as the 'Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its associate comprising of the consolidated Balance sheet as at **31st March 2024**, 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 the subsidiaries and its associate, the aforesaid 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 Group and its associate as at 31st March 2024, their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the 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 Group 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 consolidated financial statements and our auditor's report thereon.

Our opinion on the 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 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.

Responsibilities of Management for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these 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 Group 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 Group 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 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 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 Group 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 Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group 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 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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

• Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 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 Group 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 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 Group 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 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 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 consolidated financial statements for the financial year ended **31st March 2024** 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. 5365.19 lakhs as at 31st March 2024, total revenues of Rs. 2746.91 lakhs (before consolidation adjustments) and net cash outflows (before consolidation adjustments) amounting to Rs. (0.74) lakhs 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 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 subsidiary, whose financial statements reflect total assets of Rs. 47.28 lakhs as at 31st March 2024 and not having any revenues from operations (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 subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries 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 Consolidated Financial Statements of the Holding Company and its Subsidiary, 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 Group.
- (d) The associate company has accumulated losses of Rs. 88.86 lakhs as at March 31, 2024 (Previous year: Rs. 85.08 lakhs) and has a negative net worth of Rs. 78.86 lakhs (Previous year: Rs. 75.09 lakhs). During the year, the Company incurred a net loss of Rs. 3.77 lakhs (Previous year: Rs. 1.36 lakhs). The other auditor has indicated the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern in its auditor report. The Holding Company has recognized its share of losses in La Nafta Cleantech Private Limited (India) (formerly known as Rohr Rein Chemie India Private Limited) up to the extent of its investment in the said associate. Further, the share of losses for the current year and accumulated losses exceeding the carrying amount of the investment have not been recognized, as there is no obligation on the Holding Company to make good the losses of the associate.
- (e) The 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.
- (f) The Company has not provided for interest payable, if any, on outstanding amounts due to Micro, Small and Medium Enterprises (MSMEs) as required under the Micro, Small and Medium Enterprises Development Act, 2006. The impact of such non-provisioning on the financial statements is presently unascertainable. Our report is not modified in respect of this matter.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order' or 'CARO'), issued by the Central Government of India in terms of sub-section (11) of section 143 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 the subsidiary companies, incorporated in India, there are no matters

which require reporting as specified as in paragraph 3(xxi) of the Order. The Holding Company does have associate company incorporated in India.

2. 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. Insofar as the modification on maintaining an audit trail in the accounting software is concerned in respect of the Holding Company, its subsidiary and associate, which is company incorporated in India, refer paragraph (i) (vi) below;
 - (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 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 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary company and its associate, none of the directors of the Group's companies and its associates, incorporated in India, is disqualified as on **31st March 2024** from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The modification arising from the maintenance of the audit trail on the accounting software, comprising the application and database are as stated in the paragraph (i) (vi) below on reporting under Rule 11(g) so far as relates to the Holding Company and subsidiary and its associate which is company incorporated in India.
 - (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company, its subsidiary company and its associate incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' to this report;
 - (h) 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 2024, 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.;
 - (i) 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 the subsidiaries and associate, as noted in the 'Other matter' paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group and its associate in its consolidated financial statements – **Refer note 31(a) and note 33 to the consolidated financial statements;**


- ii. The Group and its associate did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31st March 2024;
- iii. The Group and its associate are not required to transfer any fund to the Investor Education and Protection Fund.
- iv. a) The respective managements of the Holding Company and its subsidiary company and its associate which are incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary and its associates respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Holding Company or subsidiary or its associate 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiary or its associate ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary and its associate, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. The Group and its associate have not declared or paid dividend during the year. Accordingly, provisions of Section 123 of the Act is not applicable to the company.
- vi. Based on our examination which included test checks and relying on other auditor's audit report, the Holding Company and its subsidiary and its associate, which is company incorporated in India has used Tally ERP Accounting Software for maintaining its books of account which has a feature of recording audit trail (edit log) facility in respect of the application and the same has operated throughout the year for all relevant transactions. We did not come across any instance of the audit trail feature being tampered with in respect of accounting software.

For A S B P & Associates

Chartered Accountants

Firm Registration Number: 145574W



Partner

Membership Number: 170253

UDIN: 25170253BMHT0W5946

Date: 26/05/2025

Place: Mumbai



Annexure A to Independent Auditors' Report

**Referred to in paragraph 2(g) under the heading 'Report on other legal and regulatory requirements' of our report of even date to the members of Sureflo Techcon Limited
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')**

In conjunction with our audit of the consolidated financial statements of Sureflo Techcon Limited (formerly Known as Sureflo Techcon Private Limited) (hereinafter referred to as the 'Holding Company') as of and for the year ended 31st March 2024, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), which are companies incorporated in India, as of that date.

Management's responsibility for internal financial controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 the respective 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 Holding Company's internal financial controls with reference to consolidated 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') and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of internal financial controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements 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 with reference to consolidated financial statements 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 consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements 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, the Group, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to one (1) subsidiary, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries.

For A S B P & Associates

Chartered Accountants

Firm Registration Number: 145574W

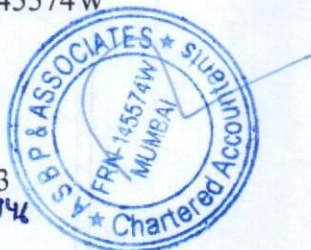
Partner

Membership Number: 170253

UDIN: 25170253BMHr0WS946

Date: 26/05/2025

Place: Mumbai



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
CIN: U74999MH2013PLC241949
Consolidated Cash flow statement for the year ended 31st March 2024

Particulars	As at March 31, 2024	As at March 31, 2023
A Cash flow from operating activities		
Net profit before tax	449,634.62	119,928.47
<u>Adjustments for:</u>		
Rental Income	-	(3,018.95)
Finance Cost	195,773.48	179,441.44
Depreciation and amortization expenses	233,707.39	245,948.53
Deferred tax adjustment of Subsidiary	17,955.07	-
Sundry Balance W/Back	-	-
Bad Debts	-	-
Operating profit before working capital changes	897,070.56	542,299.50
<u>Changes in assets and liabilities (current / non current)</u>		
(Increase)/Decrease In Inventories	(1,497,257.53)	(88,595.57)
(Increase)/Decrease In Receivables	(861,046.34)	26,988.27
(Increase) / Decrease In Short Term Loans and Advances	(636,449.41)	21,251.67
(Increase) / Decrease In Other Current Assets	(98,795.01)	(8,090.71)
Increase / (Decrease) In Trade Payables	1,473,094.89	(523,001.32)
Increase / (Decrease) In Other Current Liability	157,116.99	344,355.41
Increase / (Decrease) In Long Term Provision	32,458.81	-
Increase / (Decrease) In Short Term Provisions	227,471.23	43,378.12
	(306,335.79)	358,585.36
Income tax paid (net of refund)	(125,845.13)	(42,917.40)
Net Cash generated from operating activities	(432,180.92)	315,667.96
B Cash flow from investing activities		
Purchase of fixed assets	(207,467.62)	(152,551.51)
Sale of Fixed Assets	-	43,547.83
Fixed asset transfer from Anemklean	(379,822.19)	-
(Increase)/Decrease In non-current investments	(510.10)	-
Capital Reserve on Investment in Subsidiary	288,334.26	-
Net Cash used In investing activities	(299,465.65)	(109,003.69)
C Cash flow from financing activities		
Net (Increase) / Decrease In Fixed Deposits	(195,773.48)	(179,441.44)
Finance costs	(3,690.00)	-
Net (Increase) / Decrease In Long Term Loans and Advances	771,467.28	(29,123.42)
Net proceeds of Long Term Borrowings	169,921.56	1,747.42
Net Proceeds from Short Term Borrowings	741,925	(206,817.44)
Net cash used In/ from financing activities	10,278.77	(153.17)
Net increase/(decrease) In cash and cash equivalents	2,787.75	2,940.91
Cash and cash equivalents at the beginning of the year	13,066.51	2,787.75
Cash and cash equivalents at the end of the year		
<u>Components of cash and cash equivalents at the year end</u>		
Balances with Banks - In current accounts and Fixed Deposits	2,195.58	1,369.29
Cash in hand	10,870.92	1,418.45
	13,066.51	2,787.75

Notes:

- The cash flow statement has been prepared in accordance with the requirements of Accounting Standard 3 - Cash Flow Statement issued in terms of Section 133 of the Companies Act, 2013.
- The figures in brackets indicate outflows of cash and cash equivalents.
- 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 - 26/5/2025
Place - Mumbai
UDIN : 25170253
BMHTOW5946



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
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2024

1. Corporate Information

Sureflo Techcon Limited (the company) was incorporated 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 financial statements

The consolidated financial statements of the Company have been prepared in accordance with the generally accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis and under historical cost convention.

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 Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of Contingent Liabilities, at the end of the reporting period. Although these estimates are based on the Management's best knowledge of current events and actions, uncertainty about these assumptions, and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.3 Principles of consolidation:

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

Considered in consolidation

Company Name	Relation	March 31, 2024
1. Sureflo Techcon Private Limited	Parent Company	
2. Anamklean Envirotech Private Limited	Wholly Owned Subsidiary	100.00%
3. La Nafta Cleantech Private Limited	Associate Company	22.95%

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

a. The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. Inter-company balances and transactions and unrealised profits or losses have been fully eliminated.

b. The share of profit / loss of associate companies of subsidiary 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.

c. The excess of the cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date on which investment in the subsidiary is made, is recognised as 'Goodwill (on consolidation)'. When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary at the date on which investment in the subsidiary is made, the difference is treated as 'Capital Reserve (on consolidation)' in the consolidated financial statements.

d. Minority interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments in the subsidiary companies are made and further movements in their share in the equity, subsequent to the dates of investments.



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e. On disposal of a subsidiary, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

2.4 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.

2.5 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, as under:

Asset	Useful life As per Management	Useful life As per Schedule II
Building	30 years	60 years
Plant and Machinery	15 years	15 years
Office equipment's	5 years	5 years
Computers (desktops, laptops)	3 years	3 years

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.

2.6 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.

2.7 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

2.8 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.



Sureflo Techcon Limited
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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.

2.9 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.

2.10 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.

2.11 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 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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Notes to consolidated financial statements for the period ended 31st March 2024

2.12 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.

2.13 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.

2.14 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.

2.15 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.

2.16 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 made the provision of gratuity liability on the basis of actuarial valuation.

2.17 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"



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	Amount in '00
	As on
	March 31, 2024
Note 3	As on
Share Capital	March 31, 2023
Authorised Capital	
34,00,000 (31 March 2023 : 34,00,000) equity shares of Rs 10 each	340,000
	340,000
Issued, Subscribed and Paid-up	
Equity Share Capital	
34,00,000 (31 March 2023 : 34,00,000) equity shares of Rs 10 each	340,000
	340,000

(a) Reconciliation of the shares outstanding at the beginning and end of the reporting period

	March 31, 2024	March 31, 2023
	No of shares	Amount in '00
At the beginning of the period	340,000	340,000.00
Add issue of shares during the year	-	-
Outstanding at the end of the period	340,000	340,000.00

(b) Terms/rights attached to equity shares (eg. Dividend rights, Voting Rights)

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

During the year ended 31st March 2024, no dividend is declared. (Previous year - Nil)

(c) Details of shareholders holding more than 5% shares in the company.

	March 31, 2024	March 31, 2023
	No of shares	% of holding
Sohail Gupta	2,035,250	59.86%
Sudhir Gupta	1,364,750	40.14%
Anamklean Envirotech Private Limited	-	-
	3,400,000	100.00%

The above information is as per register of share holders / members

(d) Details of shareholding of Promoters.

	March 31, 2024	March 31, 2023
	No of shares	% of holding
Promoters Name		
Sohail Gupta	2,035,250	59.86%
Sudhir Gupta	1,364,750	40.14%
	3,400,000	100.00%

Note 4

a) Reserves & Surplus

Statement of Profit and Loss Account

At the beginning of the period
Profit/loss for the period

Add: Share Premium

b) Capital Reserves on Consolidation



549,481.67	466,813.66
327,140.79	82,668.02
876,622.45	549,481.67
250,000.00	250,000.00
1,126,622.45	799,481.67
288,334.26	-
1,414,956.71	799,481.67

Sureflo Techcon Limited
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Notes to consolidated financial statements for the period ended 31st March 2024

Note 5

Long Term Borrowings

Secured Loans

Working Capital Term Loan facilities from bank	6,54,269.57	4,22,733.33
Car Loan Facility from bank	1,41,884.15	7,413.44
Maturities within 12 months disclosed in current liabilities	(2,16,941.77)	(1,13,890.08)
Total Secured Loans	5,79,211.94	3,16,256.69

Unsecured

Term Loan from Banks	1,01,156.28	34,636.12
Current Maturities of Unsecured Loan	(45,071.72)	(12,279.38)
	56,084.56	22,356.74
Directors Loan (Interest Free)	6,52,121.65	2,09,358.35
Total Unsecured Loans	7,08,206.21	2,31,715.10
Total Loans	12,87,418.15	5,47,971.79

- 5.1 ECLGS - Term Loan from ICICI Bank Ltd (~ Rs. 127.77 Lakhs as on 31st March 2024))
As per ECLGS, the Facility shall be secured by a exclusive charge over the following properties including current assets:
i) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab CHSL, Mahakali Caves Road, Mogra, Andheri East, Mumbai 400093
ii) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
iii) Survey 45, Plot no A and A-3, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
iv) A102, New India Chambers, Cross Road, MIDC, Andheri East, Mumbai 400093
Guarantor -National Credit Gurantee Trustee Company
Rate of Interest is Repo Rate (6.5%)+ Spread (1%)Principal amount to be repayed after end of 16 months of moratorium period. Principal Repayment in 36 monthly instalments starting from 18th December 2023.
- 5.2 ECLGS 1- Term Loan from ICICI Bank Ltd (~ Rs. 118.02 Lakhs as on 31st March 2024)
As per ECLGS, the Facility shall be secured by a exclusive charge over the following properties including current assets:
i) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab CHSL, Mahakali Caves Road, Mogra, Andheri East, Mumbai 400093
ii) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
iii) Survey 45, Plot no A and A-3, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
iv) A102, New India Chambers, Cross Road, MIDC, Andheri East, Mumbai 400093
Guarantor -National Credit Gurantee Trustee Company
Rate of Interest is Repo Rate (6.5%)+ Spread (1%)Principal amount to be repayed after end of 16 months of moratorium period. Principal Repayment in 36 monthly instalments starting from 19th March 2024.
- 5.3 Rupee Term Loan from ICICI Bank Ltd (~ Rs. 57.50 Lakhs as on 31st March 2024)
the Facility shall be secured by a exclusive charge over the following properties including current assets:
i) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab CHSL, Mahakali Caves Road, Mogra, Andheri East, Mumbai 400093
ii) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
iii) Survey 45, Plot no A and A-3, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
iv) A102, New India Chambers, Cross Road, MIDC, Andheri East, Mumbai 400093
Rate of Interest is Repo Rate (6.5%)+ Spread (4.1%). Repayment in 20 months starting from 01st September 2023.
- 5.4 Guranteed Emergency Credit Line of 96.20 Lakhs from ICICI Bank (~Rs. 8.01 Lakhs as on 31st March 2024)
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 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.
- 5.5 Rupee Term Loan from ICICI Bank Ltd (~ Rs. 330.82 Lakhs as on 31st March 2024) (Subsidiary)
the Facility is secured by
-Current Assets, Movable Fixed Assets and Immovable Fixed Assets alongwith with the Personal Gurauntee (PG) Sudhir Gupta (Director), Rekha Gupta and Sohail Gupta and corporate guarantee by Sureflo Techcon Limited.
-The immovable fixed assets includes the following property - Unit 101, 1st floor, A Wing New India Chambers, Mahakali caves road, Andheri (East), Mumbai 400093.
Rate of Interest is 8 % p.a.
Repayment in 84 months starting from 04th October 2021.
- 5.6 ECLGS - Term Loan from ICICI Bank Ltd (~Rs 12.12 Lakhs as on 31st March 2024))(Subsidiary)
As per ECLGS, the facility shall be secured by second ranking charge over all the existing securities created in favour of ICICI Bank for the existing facilities, with charge also to be created on the assets financed under the facility .
Rate of Interest is 8% p.a.
Principal amount to be repayed after end of 12 months of moratorium period. Principal Repayment in 36 monthly instalments.



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Car Loan

- 5.7 Vehicle Loan from ICICI Bank (~Rs. 130.52 Lakhs as on 31st March 2024)
This loan is secured against hypothecation of the Motor Car. Rate of Interest - 9%. Repayment in 84 monthly instalments starting from 01st January,2024
- 5.8 Vehicle Loan from ICICI Bank (~Rs. 5.19 Lakhs as on 31st March 2024)
This loan is secured against hypothecation of the Motor Car. Rate of Interest - 9.35%. Repayment in 36 monthly instalments starting from 20th January 2023.
- 5.9 Vehicle Loan from ICICI Bank (~Rs. 6.16 Lakhs as on 31st March 2024)(Subsidiary)
This loan is secured against hypothecation of the Motor Car. Rate of Interest - 7.65%. Repayment in 60 monthly instalments starting from 5th October 2021.

Unsecured Loans

- 6 Unsecured loan from ICICI Bank Ltd (~Rs. 22.35 Lakhs as on 31st March 2024) Rate of interest -15.50%. Repayment in 36 monthly instalments starting from 05th October,2022
- 6.1 Unsecured loan from HDFC Bank Ltd (~Rs 30.17 Lakhs as on 31st March 2024) Rate of Interest -15%. Repayment in 48 monthly instalments starting from 06th May 2024
- 6.2 Unsecured loan from Kotak Mahindra Bank (~Rs 30 Lakhs as on 31st March 2024) Rate of interest -16.50%. Repayment in 24 monthly instalments starting from 01st May 2024
- 6.3 Unsecured loan from ICICI Bank Ltd (~Rs 18.62 Lakhs as on 31st March 2024)(Subsidiary) Rate of interest -15.25%. Repayment in 36 monthly instalments starting from 06th September,2022

Note 6

Long Term Provision

Provision for employee benefits- Gratuity

32,458.81	-
32,458.81	-

Note 7

Short Term Borrowings

Secured

The National Small Industries Corporation Ltd.
Working Capital Loan from Banks

287,135.16	291,247.77
1,092,795.69	918,761.52
1,379,930.85	1,210,009.29

- 7.1 Loan upto 300 lakhs is provided by NSIC (~Rs. 287.13 Lakhs as on 31st March 2024)at the rate of 10.75% p.a. Bank gurantee equivalent to the value of limit sanctioned by ICICI Bank Ltd.
- 7.2 Working Capital Overdraft Facility provided by ICICI Bank Ltd.(~Rs.859.17 Lakhs as on 31st March 2024) at interest rate of 9.1% p.a. (Repo Rate (6.5%) + Spread (3.10 %))
the Facility shall be secured by a first pariassu charge over the following properties including current assets:
i) Flat No 2, Gr floor, Kawal Niketan Building, Sher e Punjab CHSL, Mahakali Caves Road, Mogra, Andheri East, Mumbai 400093
ii) Survey 45, Plot no A-4, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
iii) Survey 45, Plot no A and A-3, Kundaim Industrial estate, Kundaim Village, Ponda, Goa, 403115
iv)A102, New India Chambers, Cross Road ,MIDC,Andheri East, Mumbai 400093.
- 7.3 Drop Line Overdraft Facility for Working Capital provided by ICICI Bank Ltd.(Rs.~233.62 Lakhs as on 31st March 2024) at interest rate of 9.25% p.a. (Repo Rate (6.5%) + Spread (2.75 %))(Subsidiary)
the Facility shall be secured by
-Current Assets, Movable Fixed Assets and Immovable Fixed Assets alongwith with the Personal Gurauntee (PG) Sudhir Gupta (Director), Rekha Gupta and Sohail Gupta and corporate guarantee by Sureflo Techcon Limited as security for the credit facility.
-The Immovable fixed assets includes the following property - Unit 101, 1st floor,A Wing New India Chambers, Mahakali caves road, Andheri (East), Mumbai 400093.



Sureflo Techcon Limited
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Notes to consolidated financial statements for the period ended 31st March 2024

Note 8

Trade Payable

Trade Payables for Goods and Service

- Micro and Small Enterprises[Refer Note 8 (a)]
- Others

319,334.10	321,032.91
1,962,488.47	487,694.78
2,281,822.57	808,727.68

Note 8(a)

Dues to Micro and Small Enterprises

a) Principal amount remaining unpaid.	319,334	321,033
b) Interest due thereon remaining unpaid.	-	-
c) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 along with the amount of the payment made to the supplier beyond the Appointed Day.	-	-
d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the Appointed Day during the year) but without adding the Interest specified under MSMED Act, 2006.	-	-
e) Amount of Interest accrued and remaining unpaid.	-	-
f) Amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise.	-	-

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 Aging Schedule

Particulars	Outstanding for following periods from due date of payment	
	March 31,2024	March 31,2023
a) MSME		
Less than 1 year	308,894.80	318,264.09
1-2 years	6,679.48	353.31
2-3 years	290.41	-
More than 3 year	3,469.41	2,415.51
	319,334.10	321,032.91
b) Other than MSME		
Less than 1 year	337,650.91	195,829.92
1-2 years	732,531.20	8,733.78
2-3 years	804,169.90	17,103.57
More than 3 year	88,136.46	266,027.51
	1,962,488.47	487,694.78
c) Disputed Dues- MSME		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-
	-	-
d) Disputed Dues- Other than MSME		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 year	-	-
	-	-



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Note 9

Other Current Liabilities

Sundry Creditors for Expenses	1,20,311	41,487.99
Statutory Liabilities	21,344.90	21,051.69
Advance Received from Customers	3,26,881.64	3,65,998.24
Other Payables	42,806.39	29,512.44
Current Maturities of Long Term Borrowings	2,62,013.49	1,26,169.46
	<u>7,73,357.73</u>	<u>5,84,219.82</u>

Note 10

Short Term Provisions

Provision for Tax	2,61,169.48	40,347.52
Provision for employee benefits- Gratuity	6,649.27	-
	<u>2,67,818.75</u>	<u>40,347.52</u>



Property, Plant and Equipments													
SR No	Particulars	Rate of Depreciation	As on 01-04-2023	Additions	Deduction	Adjustment during the Year	As on 31-03-2024	As on 31-3-2023	For the Year	Depreciation Adjustments	For Deductions	As on 31-03-2024	Amount in '00 Net Block As At 31-03-2024
GROSS BLOCK													
1	Air Conditioner	45.07%	23,978.49	289.06	-	-	24,267.55	22,425.25	215.50	-	-	22,640.74	1,626.81
2	Car	31.23%	-	134,869.27	-	-	134,869.27	-	13,949.13	-	-	13,949.13	120,920.14
3	Computer and Printer and Laptop	63.16%	33,791.45	2,654.74	-	-	36,446.19	29,995.05	2,945.75	-	-	3,727.18	72,458.68
4	Furniture and Fixture	25.89%	137,409.54	317	-	-	137,726.74	107,457.52	7,810.54	-	-	115,268.06	108,239.18
5	Plant	18.10%	204,753.30	18,179.92	-	-	222,933.23	92,066.89	22,627.15	-	-	114,694.05	521.34
6	Office Equipment	45.07%	8,513.06	-	-	-	8,513.06	7,703.07	288.65	-	-	7,991.72	223,121.00
7	Goa Factory Building A-4	9.50%	461,112.69	-	-	-	461,112.69	214,570.15	23,421.54	-	-	237,991.69	99.37
8	Air Circular Pedestal FAN	18.10%	397.00	-	-	-	397.00	275.67	21.96	-	-	297.63	2,502.16
9	H D Container	4.38%	4,383.40	-	-	-	4,383.40	1,328.26	552.98	-	-	1,881.24	3,086.42
10	Hydra	18.10%	12,389.75	-	-	-	12,389.75	8,621.23	930.33	-	-	930.33	975.75
11	Mobile	45.07%	5,871.38	-	-	-	5,871.38	4,115.17	780.45	-	-	4,895.62	328,603.09
12	Office at Andheri	4.87%	489,011.38	-	-	-	489,011.38	143,586.08	16,822.21	-	-	160,408.29	319,143.91
13	Office at Andheri	9.50%	522,363.03	-	-	-	522,363.03	169,717.83	33,501.29	-	-	203,219.12	59,931.45
14	Goa Factory Building A-3	9.50%	94,228.12	-	-	-	94,228.12	28,005.53	6,291.15	-	-	34,296.68	586,834.85
15	Goa Land A-3	0.00%	586,834.85	-	-	-	586,834.85	-	10,798.33	-	-	42,949.99	48,860.92
16	Coronel Solids Handling Pump	18.10%	91,810.92	-	-	-	91,810.92	32,151.66	20,346.91	-	-	60,561.85	92,655.05
17	Decanter	18.10%	151,160.80	2,056.10	-	-	153,216.90	40,214.93	8,550.54	-	-	29,656.53	40,003.11
18	PVC Pipe unit	18.10%	66,959.64	2,700.00	-	-	69,659.64	21,105.99	14,327.53	-	-	29,754.68	68,268.33
19	Pump	18.10%	91,423.01	6,600.00	-	-	98,023.01	15,427.16	52,804.61	-	-	190,911.29	240,323.30
20	Robotic Machine	18.10%	419,964.55	11,270.04	-	-	431,234.59	138,106.68	4,209.38	-	-	8,875.38	20,570.53
21	Rectangular Tank	18.10%	24,083.85	5,362.07	-	-	29,445.92	4,666.00	2,037.99	-	-	5,950.69	9,221.62
22	Shale Shaker	18.10%	15,172.31	-	-	-	15,172.31	3,912.70	47.10	-	-	131.19	213.11
23	Fire Extinguisher	18.10%	344.30	-	-	-	344.30	84.09	212.72	-	-	587.46	962.54
24	Gas Detectors	18.10%	1,550.00	-	-	-	1,550.00	374.74	973.33	-	-	2,685.82	4,404.18
25	Diffuser	18.10%	7,090.00	-	-	-	7,090.00	1,712.50	73.33	-	-	337.37	411.27
26	Motor Bike	18.10%	748.64	-	-	-	748.64	246.48	3,475.67	-	-	20,477.28	15,727.06
27	Motor Car	18.10%	36,204.34	-	-	-	36,204.34	17,001.61	2,452.24	-	-	3,103.31	5,694.36
28	Tempo	31.23%	8,797.67	-	-	-	8,797.67	651.07	25.95	-	-	32.95	212.85
29	Flotter Robot No.01	18.10%	106.12	139.68	-	-	245.80	7.00	25.95	-	-	2,353.00	10,647.00
30	Hydraulic Cylinder Press Machine	18.10%	13,000.00	-	-	-	13,000.00	-	2,353.00	-	-	3,220.60	30,492.36
31	Plant and Machinery	18.10%	61,062.96	1,650.00	-	-	62,712.96	25,335.11	6,885.49	-	-	1,963.17	896.83
32	GI Portable Office Cabin	63.16%	2,860.00	-	-	-	2,860.00	425.61	1,537.56	-	-	1,818.56	10,238.19
33	Extruder Machine	18.10%	-	12,056.75	-	-	12,056.75	-	1,818.56	-	-	1,315.78	8,324.22
34	Software	18.10%	-	9,640.00	-	-	9,640.00	-	664.96	-	-	9,513.45	1,145.27
35	Tools & Tables	45.07%	10,298.72	360	-	-	10,658.72	8,848.49	-	-	-	-	-
Total			3,587,675.28	208,144.82	-	-	3,795,820.10	1,140,139.52	264,838.94	(221.89)	-	1,404,756.57	2,391,063.53
Capital Work In Progress													
GROSS BLOCK													
SR No	Particulars	Rate of Depreciation	As on 01-04-2023	Additions	Deduction	Adjustment during the Year	As on 31-03-2024	As on 31-3-2023	For the Year	Depreciation Adjustments	For Deductions	As on 31-03-2024	Net Block As At 31-03-2024
1	Machine under process	0.00%	96,036.77	-	-	-	96,036.77	-	-	-	-	-	96,036.77
2	Decanter Machine under process	0.00%	20,929.54	-	-	-	20,929.54	-	-	-	-	-	20,929.54
Total			116,966	-	-	-	116,966.30	-	-	-	-	-	116,966.30
Total Fixed Assets													
Total			3,704,641.58	208,144.82	-	-	3,912,786.40	1,140,139.52	264,838.94	-	-	1,404,756.57	2,508,029.83



Capital Work in Progress Ageing Schedule			
CWIP	1-2 Years	2-3 Years	More than 3 Years
	-	86,732.95	-
Decanter Machine under process	-	20,929.53	9,303.82
Machine under process	-	107,662.48	9,303.82
Total	107,662.48	9,303.82	-
Previous Year	-	-	-

Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2024

	Amount in '00	
	As on March 31, 2024	As on March 31, 2023
Note 12		
Non Current Investments		
Unquoted Equity Shares(Valued at cost)		
Investment in Unlisted Company		
Investment in La Nafta Cleantech Private Limited (Earlier known as Rohr Rein Chemie India Private Limited(22.95%)) (22,950 shares at Rs 10 each)	-	-
Add Value of the Profit as per Equity Value Method	-	-
Shares in Bharat Co-operative Bank Ltd	10.10	-
Shares of Indis International Advance Aquaculture & Fisheries Pvt Ltd (5000 shares of Rs 10 each as on 31st March 2024) (30000 shares of Rs 10 each as on 31st March 2023)	500.00	-
	<u>510.10</u>	<u>-</u>
Note 13		
Deferred Tax Assets		
Opening Balance	9,689.21	20,374.86
Add: Addition during the year due to Depreciation	1,738.83	5,656.95
	<u>11,428.04</u>	<u>26,031.81</u>
Note 14		
Long Term Loans and Advances		
Security Deposits (Considered Good)*	9,713.23	6,023.23
	<u>9,713.23</u>	<u>6,023.23</u>
* Security deposit represents Utility Deposit, Rent deposit and Monetary deposit for Tenders given in the normal course of business realisable after twelve months from the reporting period.		
Note 15		
Inventories		
Raw Materials	1,497,657.64	799,393.46
Work-in- Progress	735,365.94	-
Finished Goods	212,715.41	149,088.00
	<u>2,445,738.99</u>	<u>948,481.46</u>
Note 16		
Trade Receivable		
Secured, Considered good		
Outstanding for more than 6 months from due date	711,796.26	395,547.88
Outstanding for less than 6 months from due date	1,065,772.90	520,974.94
	<u>1,777,569.16</u>	<u>916,522.82</u>



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
CIN: U74999MH2013PLC241949
Consolidated Balance Sheet as at March 31 2024

Particulars	Notes	Amount in '00	
		As at March 31, 2024	As at March 31, 2023
I EQUITY AND LIABILITIES			
(1) <u>Shareholders' funds</u>			
(a) Share capital	3	3,40,000.00	3,40,000.00
(b) Reserves and surplus	4	14,14,956.71	7,99,481.67
		17,54,956.71	11,39,481.67
(2) Non-Controlling Interests		-	-
(3) <u>Non-Current Liabilities</u>			
(a) Long-term borrowings	5	12,87,418.15	5,47,971.79
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provision	6	32,458.81	-
		13,19,876.96	5,47,971.79
(4) <u>Current Liabilities</u>			
(a) Short Term Borrowings	7	13,79,930.85	12,10,009.29
(b) <u>Trade payables</u>			
- Micro & Small Enterprises		3,19,334.10	3,21,032.91
- Others	8	19,62,488.47	4,87,694.78
(c) Other current liabilities	9	7,73,357.73	5,84,219.82
(d) Short-term provisions	10	2,67,818.75	40,347.52
		47,02,929.91	26,43,304.32
		77,77,763.58	43,30,757.78
II ASSETS			
(1) <u>Non-current Assets</u>			
(a) Property, Plant & Equipment and intangible assets			
(i) Property, Plant and Equipment	11	23,91,063.53	20,37,481.10
(ii) Intangible assets		-	-
(iii) Capital Work in progress		1,16,966.30	1,16,966.30
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	12	510.10	-
(c) Deferred Tax Assets(Net)	13	11,428.04	26,031.81
(d) Long term loans and Advances	14	9,713.23	6,023.23
(e) Other Non Current Assets		-	-
		25,29,681.20	21,86,502.45
(2) <u>Current Assets</u>			
(a) Current Investments		-	-
(b) Inventories	15	24,45,738.99	9,48,481.46
(c) Trade receivables	16	17,77,569.16	9,16,522.82
(d) Cash and cash equivalents	17	13,066.50	2,787.75
(e) Short-term loans and advances	18	7,89,741.11	1,53,291.70
(f) Other Current Assets	19	2,21,966.62	1,23,171.61
		52,48,082.37	21,44,255.34
		77,77,763.58	43,30,757.78

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. 170283

Date - 26/05/2025

Place - Mumbai

UDIN : 25170253B

MHTOW 5946



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

Pratham Rajapurkar
Chief financial officer

Sushail Gupta
Director
DIN : 05337559

Harsh Pankaj jani
Company Secretary

Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
CIN: U74999MH2013PLC241949
Statement of Consolidated Profit and Loss for the year ended 31st March, 2024

		Amount in '00	
Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
I Revenue from Operation	20	2,142,975.80	2,821,060.20
II Other Income	21	356,073.73	253,152.15
III Total Income (I + II)		2,499,049.53	3,074,212.35
IV Expenses			
Cost of Material Consumed	22	1,272,989.09	1,702,444.15
Changes in inventories of finished goods, Work in Progress	23	(623,650.95)	24,869.39
Employee benefits expenses	24	369,468.53	309,327.21
Finance costs	25	195,773.48	179,441.44
Depreciation and amortisation expenses	11	233,707.39	245,948.53
Other expenses	26	601,127.37	492,253.15
Total expenses		2,049,414.92	2,954,283.88
V Profit before exceptional items and tax from continuing operations		449,634.62	119,928.47
VI Exceptional Items		-	-
VII Profit/(loss) before tax(V-VI)		449,634.62	119,928.47
VIII Tax expense:			
- Provision for tax		125,897.53	40,347.52
- Tax of earlier years		(52.40)	2,569.88
- Deferred tax liabilities / (assets)		(3,351.30)	(5,656.95)
		122,493.83	37,260.45
IX Profit/(Loss) for the year from continuing operations		327,140.79	82,668.02
VIII Earnings per equity share of face value ` 10 each	27		
- Basic (Amount in INR)		9.62	2.43
- Diluted(Amount in INR)		9.62	2.43

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

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

Bharat Agrawal
Partner
Membership No. 170253
Date - 26/05/2025
Place - Mumbai
UDIN : 25170253BMH
TOW 5946



Sudhir Gupta
Managing Director
DIN: 00073983

Sohail Gupta
Director
DIN : 05337559

Pratham Rajapurkar
Chief financial officer

Harsh Pankaj Jani
Company Secretary



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2024

	Year ended March 31, 2024	Year ended March 31, 2023
Note 20		
<u>Revenue From Operation</u>		
Sales of Products and Services	2,142,975.80	2,821,060.20
	<u>2,142,975.80</u>	<u>2,821,060.20</u>
Note 21		
<u>Other Income</u>		
Interest on Fixed Deposit	5,347.79	3,697.49
Rental Income	124,868.88	124,868.88
Discount Received	283.05	22.30
Dividend Received	-	1.00
Write Back	225,573.14	121,543.53
Foreign Exchange Gain (Net)	0.87	-
Profit on Sale of Car	-	3,018.95
	<u>356,073.73</u>	<u>253,152.15</u>
Note 22		
<u>Cost of Material Consumed</u>		
Opening Stock	799,393.46	685,928.50
Add : Purchases	654,177.23	1,600,734.85
Add : Direct Expenses	227,160.91	215,174.26
Less :Closing Stock	(407,742.51)	(799,393.46)
(As certified by Director)	<u>1,272,989.09</u>	<u>1,702,444.15</u>
Note 23		
<u>Changes in Inventory of Work in Progress</u>		
Opening Work in Progress	-	-
Closing Work in Progress	(645,775.04)	-
	<u>(645,775.04)</u>	-
<u>Changes in Inventory of Finished Goods</u>		
Opening finished goods	149,088.00	173,957.39
Closing finished goods	(126,963.91)	(149,088.00)
Changes in Inventory of Finished Goods	<u>22,124.09</u>	<u>24,869.39</u>
	<u>(623,650.95)</u>	<u>24,869.39</u>
(As certified by Director)		
Note 24		
<u>Employees Benefit Expenses</u>		
Salary Wages and Bonus	250,377.07	204,959.05
Employees Welfare Expenses	87,794.44	104,368.16
Gratuity Expenses	31,297.02	-
	<u>369,468.53</u>	<u>309,327.21</u>



Note 25**Finance Cost**

Bank Charges	28,251.52	24,008.80
Interest Expenses	167,521.96	155,432.64
	<u>195,773.48</u>	<u>179,441.44</u>

Note 26**Other Expenses**

Audit Fees	2,400.00	1,900.00
Bad Debts	16,510.03	86,083.05
Business Promotion Expenses	34,434.36	14,536.93
Commission Charges	55,608.58	3,086.35
Conveyance & Travelling Expense	113,684.15	78,822.12
Electricity Expenses	6,467.63	9,751.72
Foreign exchange Profit /Loss (Net)	6,306.35	1,224.25
Insurance Charges	3,824.94	5,332.63
Labour Charges	134,693.91	78,289.38
Legal & Professional Fees	49,647.71	36,398.58
Logistic Expenses	57,479.10	69,122.01
Miscellaneous Expenses	23,879.76	11,507.90
Printing and Stationery	8,383.15	5,732.81
Rent , Rates and Taxes	22,623.22	18,903.38
Repairs and Maintenance	58,581.80	34,797.16
Service Charges	5,665.77	36,166.31
Telephone and communication expenses	936.90	598.58
	<u>601,127.37</u>	<u>492,253.15</u>

Note 26 (a)**Payment to Auditors**

For Statutory Audit	2,000.00	1,500.00
For Tax Audit	400.00	400.00
For other professional services	845.00	-
	<u>3,245.00</u>	<u>1,900.00</u>

Note 27**Earnings per share****Basic earnings per share**

Net Profit after Tax (Amount in Rs.)	32,714,079	8,266,802
Shares outstanding at the beginning of the year	3,400,000	3,400,000
Add : Shares issued during the year	-	-
Weighted Average No of Shares outstanding during the year	3,400,000	3,400,000
Nominal Value per share	10	10
Basic and diluted earnings per share (Amount in Rs.)	9.62	2.43



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2024

Note : 28 -Salient Features of Financial Statements of Subsidiary and Associate as per Companies Act, 2013
Subsidiary **Amount in Rs ('00)**

Name	Share Capital	Reserve & Surplus	Total Assets	Total Current and Non Current Liabilities
Anamklean Envirotech Private Limited (India)	40,000.00	624,443.18	3,509,965.82	2,845,522.65

Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.

Name of the Enterprise	Net Assets, i.e., Total Assets minus Total Liabilities	
	As % of Consolidated net Assets	Amount in Rs.
Parent		
Sureflo Techcon Limited	72.54%	1,754,956.70
Subsidiaries		
(Indian)		
Anamklean Envirotech Private Limited	27.46%	664,443.18
Minority Interests in Subsidiary	0.00%	-

Name and Country of Incorporation	% of Holding	Accounting Method	Carrying Amount as on 31st March 2024	Carrying Amount as on 31st March 2023
La Nafta Cleantech Private Limited (India) (Formerly known as Rohr Rein Chemie India Private Limited)	22.95	Equity	-	-

Reconciliation of Carrying amount

Particulars	Carrying Amount as on 31st March 2024	Carrying Amount as on 31st March 2023
Carrying amount at opening	-	-
Increase/Decrease in Value of Associate	-	-
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

2. Share of Losses Exceeding Carrying Amount

The Company's share of losses in the associate for the year ended 31st March 2024 amounted to ₹ 18,09,738.

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 ₹ 86,455, 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



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2024

- 29 Balance appearing to the debit or credit of various parties are subject to confirmation.
- 30 Previous year's figures are re-grouped / re-arranged wherever necessary and possible so as to confirm to current year's classification.
- 31 Contingent liabilities and capital commitments:

Description	Amount in Rs ('00)	
	As at March 31, 2024	As at March 31, 2023
a) Contingent liabilities		
1 Corporate Gurantee for Term Loan , Working Capital Loans for Wholly owned subsidiary	576,299.16	646,392.34
2 Legal Matter wherein the company is not the defendant.Jaylon Impex Private Limited has a receivable amount according their books of accounts.Company has been asked to pay the amount. The outcome of which shall not affect the financial position of the company.	6,265.46	6,265.46
b) Capital Commitments	-	-
c) Other Commitments	-	-

- 32 The Company has an ongoing corporate gurantee in favour of Anamklean Envirotech Private Limited (Wholly owned subsidiary) towards the various credit facilities from ICICI Bank whose outstanding value as on 31st March 2024 in the books of Anamklean Envirotech Private Limited is Rs. 5,76,29,916 as against Rs. 6,46,39,234/- as on 31st March 2023.

- 33 The company(Defendant) has an ongoing legal matter against Arrow Operations and Technologies Ltd(Plaintiff) in Bombay High Court, the outcome of which shall not affect the financial position of the company.

Description	Amount in ('00)	
	March 31, 2024	March 31, 2023
34 Earnings in Foreign currency (on accrual basis)		
In respect of Value of Exports	381,871.17	80,382.57
Expenditure in Foreign Currency		
In respect of Value of Imports	64,334.57	15,336.30

- 35 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).

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

- 37 None of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.

- 38 The company has acquired Anamklean Envirotech Private Limited as an wholly-owned subsidiary on 31st March , 2024, Hence the figures of profit and loss account represent only related to Sureflo Techcon Limited(Formerly known as Sureflo Techcon Private Limited). Further the consideration for purchase of shares will be paid by the company to the transferee within 2 years from the date of agreement.

- 39 Related Parties Disclosures:

A) Key Management Personnel

Name of the Related Party

Sohail Gupta

Sudhir Gupta

Sakshi Sohail Gupta

Rekha Sudhir Gupta

Sanjay Gupta

Veena Gupta

Mahika Sudhir Gupta

Navika Gupta

Harlom Processors (Proprietor - Sanjay Gupta)

Ivirotec Solutions

Sureflo Aeration Technologies Private Limited

(Formerly known as Environmental Dynamics (India) Private Limited)

British Berkefeld India Private Limited

Anamklean Envirotech Private Limited

Sureklean Ecopower Private Limited

Apeiron Bioenergy Bharat Private Limited

Nature of Relationship

Director

Director

Wife of Director

Director

Brother of Director

Wife of relative(Sanjay Gupta) of Director

Daughter of relative(Sanjay Gupta) of Director

Daughter of relative(Sanjay Gupta) of Director

Proprietorship Concern of Relative of Director

Firm in which Sohail Gupta is Partner

Common Director

Common Director

Wholly Owned Subsidiary

Common Director

Relative of Director (Sanjay Gupta) is the director



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)

Notes to consolidated financial statements for the period ended 31st March 2024

Petroneft Non-Entry Engineering Solutions Private Limited

Relative of Director (Sanjay Gupta) is the director

Indis International Advance Aquaculture And Fisheries 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%)



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)

Notes to consolidated financial statements for the period ended 31st March 2024

B) Transactions with Related Parties

Name of the Related Parties	Nature of Transactions	Amount in ('00)	
		March 31, 2024	March 31, 2023
Sudhir Shivnarayan Gupta	Loan Taken	33,841.40	32,000.00
Sudhir Shivnarayan Gupta	Loan Repaid	1,937.66	47,357.15
Sudhir Shivnarayan Gupta	Reimbursements for Expenses	567.05	2,651.69
Sudhir Shivnarayan Gupta	Remuneration	15,150.00	6,025.00
Sudhir Shivnarayan Gupta	Purchase of Share	188,054.47	-
Sohail Sudhir Gupta	Loan Taken	33,107.10	79,790.00
Sohail Sudhir Gupta	Loan Repaid	20,123.61	11,743.64
Sohail Sudhir Gupta	Reimbursements for Expenses	12,694.93	6,183.35
Sohail Sudhir Gupta	Remuneration	25,200.00	24,025.00
Sohail Sudhir Gupta	Credit Card Expenses on behalf of	18,983.83	3,231.76
Sanjay Shivnarayana Gupta	Reimbursements for Expenses	10,279.30	19,601.19
Sakshi Gupta	Salary	12,600.00	12,017.80
Sakshi Gupta	Reimbursements for Expenses	1,142.53	800.00
Sakshi Gupta	Credit Card Expenses on behalf of	8,791.98	3,970.00
Rekha Gupta	Expense on behalf of company	1,033.63	-
Rekha Gupta	Purchase of Shares	188,054.47	-
Anamklean Envirotech Private Limited	Purchase(including taxes)	149,212.83	6,088.23
Anamklean Envirotech Private Limited	Sales(including taxes)	712,649.94	1,439,559.54
Anamklean Envirotech Private Limited	Reimbursements for Expenses	319.41	-
Hari Om Processor	Purchase(including taxes)	112,881.12	278,551.24
Hari Om Processor	Sales	7,444.74	-
British Berkefeld India Private Limited	Purchase(including taxes)	1,606.50	2,451.74
Sureflo Aeration Technologies Private Limited	Purchase(including taxes)	89,188.38	94,965.22
Sureflo Aeration Technologies Private Limited	Sales(including taxes)	20,214.67	8,605.74
Sureflo Aeration Technologies Private Limited	Rent Received(including taxes)	140,265.24	140,265.24
Sureflo Aeration Technologies Private Limited	Reimbursements for Expenses	-	970.13
La Nafta Cleantech Private Limited	Loans Given	-	275.21
La Nafta Cleantech Private Limited	Loans Repaid	-	17,823.69
Ivrotec Solutions	Purchase(including taxes)	-	23,600.00
Ivrotec Solutions	Loans Given	17,264.49	-
Ivrotec Solutions	Loans Repaid	8,220.00	-
Petroneft Non-Entry Engineering Solutions Private Limited	Rent Received (Inclusive of Taxes)	7,080.00	7,080.00
Petroneft Non-Entry Engineering Solutions Private Limited	Sales (including taxes)	108,727.47	28,117.65
Petroneft Non-Entry Engineering Solutions Private Limited	Purchase(including taxes)	-	52,917.10
Petroneft Non-Entry Engineering Solutions Private Limited	Loans Given	31,227.83	-

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

	March 31, 2024	Amount in ('00) March 31, 2023
1 Sohail Gupta	(44,869.30)	(206,941.69)
2 Sudhir Shivnarayan Gupta	(29,043.88)	(280.00)
3 Sakshi Sohail Gupta	277.51	2.20
4 Rekha Sudhir Gupta	(194,698.54)	(3,763.86)
5 Sanjay Gupta	(5,406.89)	3,482.52
6 Hariom Processors (Proprietor - Sanjay Gupta)	(31,500.69)	(47,479.31)
7 Ivrotec Solutions	10,460.49	(11,004.00)
8 Sureflo Aeration Technologies Private Limited	568,417.16	(31,072.41)
British Berkefeld (India) Private Limited	37,347.82	4,967.52
Sureklean Ecopower Private Limited	(10,000.00)	-
11 Apeiron Bioenergy Bharat Private Limited	(10,000.00)	-
12 Petroneft Non-Entry Engineering Solutions Private Limited	57,018.31	(10,481.77)
13 Indis International Advance Aquaculture And Fisheries Private Limited	57,978.65	-
14 La Nafta Cleantech Private Limited	54,113.77	54,113.77
15 Veena Gupta	(730.00)	-
16 Mahika Sudhir Gupta	(1,641.34)	-
17 Navika Gupta	(1,111.50)	-

Anamklean Envirotech Private Limited has become wholly owned subsidiary of Sureflo Techcon Limited (Formerly known as Sureflo Techcon Private Limited) from 31st March 2024, hence we have shown transactions with related party of only Sureflo Techcon Limited above and not of Anamklean Envirotech Private Limited under the period March 31, 2024. The balance as on 31st March 2024 above includes related party balances of both Anamklean Envirotech Private Limited and Sureflo Techcon Limited.



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2024

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	Year ended March 31, 2024	Year ended March 31, 2023
Forward Contracts (sell)	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 March 31, 2024

Particulars	Amounts in INR	Rate	Amount in foreign currency	Amount in ('00) Document currency
Assets				
Receivables- Holding Company	25,647.63	83.35	307.71	USD
Receivables -Holding Company	136,053.60	89.77	1,515.61	EURO
Total assets	161,701.23		1,823.32	
Liabilities				
Trade Payables- Subsidiary	1,604,740.68	83.46	19,228.81	USD
Advances from Debtors - Holding Company	126,510.20	83.45	1,516.00	USD
Advances from Debtors - Holding Company	50,122.16	104.31	480.50	Pounds
Total liabilities	176,632.36		1,996.50	

Unhedged foreign currency outstanding as at March 31, 2023

Particulars	Amount	Rate	Amount in foreign currency	Amount in ('00) Document currency
Assets				
Advance to Suppliers	26,633.13	82.16	324.16	USD
Total assets	26,633.13		324.16	USD
Liabilities				
Advances from Debtors	42,622.96	82.16	518.78	USD
Total liabilities	42,622.96		518.78	USD

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.



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2024

41 Ratio as per the Schedule III requirements

	Year ended March 31, 2024	Year ended March 31, 2023
a) <u>Current Ratio is current Assets divided by current liability</u>		
Current Assets	52,48,082.37	21,44,255.34
Current Liability	47,02,929.91	26,43,304.32
Ratio	1.12	0.81
% of change from previous period/ year	37.56%	
Reason - Improved working capital due to acquisition of subsidiary		
b) <u>Debt Equity ratio is Long terms debts dividend by Equity</u>		
Total Debts	29,29,362.50	18,84,150.54
Equity	17,54,956.71	11,39,481.67
Ratio	1.67	1.65
% of change from previous period/ year	0.95%	
c) <u>Debt Service coverage ratio is earnings before interest, tax, depreciation & amortization divided by interest and principal installments</u>		
EBITDA	8,79,115.49	5,21,309.64
Interest + Principal Installments	59,62,659.92	50,80,405.43
Ratio	0.147	0.10
% of change from previous period/ year	43.68%	
Reason-		
d) <u>Return on equity is earnings after tax and preference dividend divided by shareholder funds</u>		
Earnings available for equity shareholders	3,27,140.79	82,668.02
Equity Shareholder funds	17,54,956.71	11,39,481.67
Ratio	0.19	0.07
% of change from previous period/ year	156.94%	
Reason - Increase in Shareholder funds due to acquisition of subsidiary		
e) <u>Inventory turnover for Raw materials ratio is raw material consumed divided by average inventory</u>		
Raw material consumed	12,72,989.09	17,02,444.15
Average Inventory	16,97,110.23	9,04,183.68
Ratio	0.75	1.88
% of change from previous period/ year	-60.16%	
Reason - Increase in raw material consumed and average inventory		
f) <u>Inventory turnover for Finished Goods ratio is Turnover divided by average inventory</u>		
Turnover	21,42,975.80	28,21,060.20
Average Inventory	16,97,110.23	9,04,183.68
Ratio	1.26	3.12
% of change from previous period/ year	-59.53%	



Reason - Decrease in Turnover and Increase in average inventory

g) Trade Receivables Turnover Ratio is Turnover divided by average receivables

Turnover	21,42,975.80	28,21,060.20
Average receivables	13,47,045.99	9,30,016.96
Ratio	1.59	3.03
% of change from previous period/ year	-47.55%	

Reason - Decrease in Turnover and Increase in average receivables

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

Purchases	6,54,177.23	16,00,734.85
Average payables	15,45,275.13	10,73,524.50
Ratio	0.42	1.49
% of change from previous period/ year	-71.61%	

Reason - Decrease in Purchases and Increase in Trade Payables

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

Sales	21,42,975.80	28,21,060.20
Working capital	5,45,152.46	(4,99,048.98)
Ratio	3.93	(5.65)
% of change from previous period/ year	-169.54%	

Reason - Purchase of Subsidiary has improved the working capital of the company and decrease in sales due to removal of sales to subsidiary during the current year

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

NPAT	3,27,140.79	82,668.02
Sales	21,42,975.80	28,21,060.20
Ratio	0.153	0.029
% of change from previous period/ year	420.95%	

Reason - Increase in profit against decrease in sales shows improved margins.

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

EBIT	6,17,156.57	2,75,361.11
Total Capital	17,54,956.71	11,39,481.67
Ratio	0.352	0.242
% of change from previous period/ year	45.52%	

Reason - Increase in Earnings and increase in total capital due to consolidation.

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

Earnings from Investment	-	-
Investment	510	-
Ratio	-	-
% of change from previous period/ year	NA	



Sureflo Techcon Limited
(Formerly known as Sureflo Techcon Private Limited)
Notes to consolidated financial statements for the period ended 31st March 2024

42 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.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding(Amounts 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)	54,113.77	31.48%
Related Party-Petroneft Non-Entry Engineering Solutions Private Limited	31,227.83	18.17%
Related Party - Ivirotec Solutions	9,044.49	5.26%
Related Party - British Berkefeld India Private Limited	19,510.55	11.35%
Related Party - Indis International Advance Aquaculture And Fisheries Private Limited	57,978.65	33.73%
Total	171,875.29	

- (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 have borrowings from ICICI bank and HDFC Bank that are secured against current assets.*
- (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
ICICI Bank	800,000	Vehicle Loan - Charge form not filed
Deutsche Bank AG	36,100,000	Loan satisfaction form filed on 24-04-2024
Total	36,900,000	



- (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.
- (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: 25170253BMHT
0W5946



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

