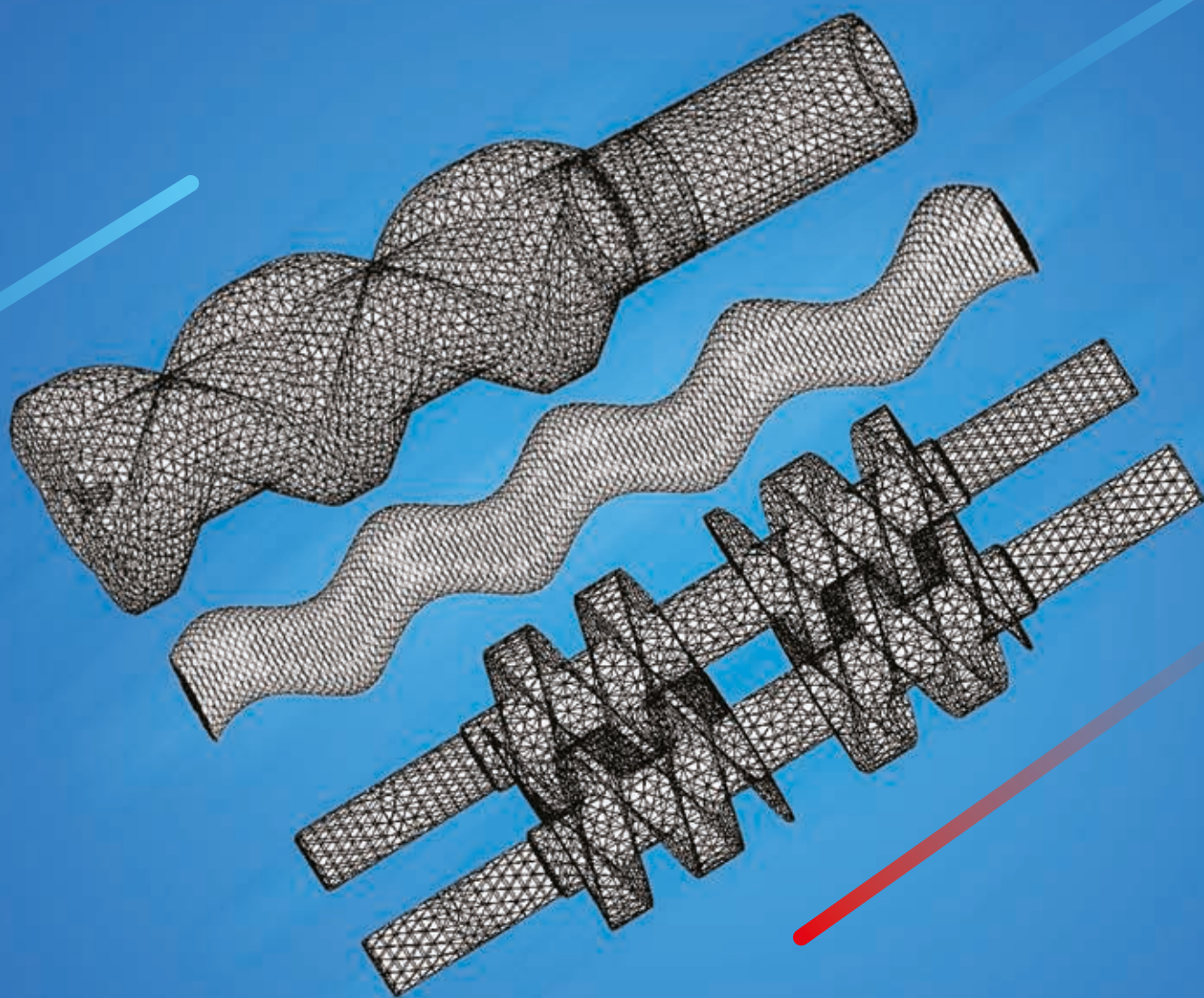


THE PUMP OF LIFE!

Roto Pumps Limited



Annual Report 2022-23

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Read this report online

The online version of Roto Pumps' Annual Report 2022-23 is available on our corporate website under the Investors section: www.rotopumps.com

Business With Strong Fundamentals



55-year track record



Experienced leadership



Integrated manufacturing



Multi-continent presence



International product portfolio



Deep engineering and manufacturing skills



Customised solutions



Proven R&D



Global customer network



Doorstep services and support



Scalable business model

Just the way the human heart is the pump of life, Roto Pumps is the lifeline of industry!

The human heart is a fascinating marvel that is the very essence of life. The organ endlessly pumps blood throughout the body, keeping us alive and functioning.

At Roto Pumps, our products are integral to several industries, ensuring their seamless working, and at the heart of our organisation is our competitiveness. We compete with only one pump that is the best in the world – the human heart!

Over the decades we have been in business, we have ensured a relentless focus on innovation, quality, efficiency, service and upskilling that have helped reinforce our fundamentals. A focus on these growth levers has not only facilitated continuous transformation to serve a dynamic industry, but has also enabled sustainable value creation for all our stakeholders.



Business Identity

A GLOBAL BRAND IN PROVIDING EFFICIENT AND RELIABLE PUMPING SOLUTIONS, SERVING 25+ INDUSTRY SECTORS WORLDWIDE AND CATERING TO 5,000+ FLUIDS!

**Our Vision**

Our Vision is to be a leading global fluid engineering solution provider.

**Mission**

Our Mission is to be among the first five global Positive Displacement Pump manufacturer by the year 2030.

**Philosophy**

Our Philosophy is an undeterred belief in our people and their ability to rise and achieve the goals they set for their organisational growth.

**About Us**

Established in 1968, Roto Pumps is amongst the top-10 global players in positive displacement pumps. With a presence in 5 continents and 55+ markets, the Company has made a name for itself in enhancing industrial process efficiency through innovation, R&D, engineering and manufacturing through its specialist expertise in fluid engineering solutions for industries around the world.

Industries we Serve

Mining and explosives



Sugar



Paint



Agriculture



Wastewater



Oil and gas



Paper



Chemicals



Food and beverages



Defence and marine



Biogas

Presence

55+

Countries of presence

12,000+

Customer associations

275,000+

Pumps installed worldwide

Financial Highlights

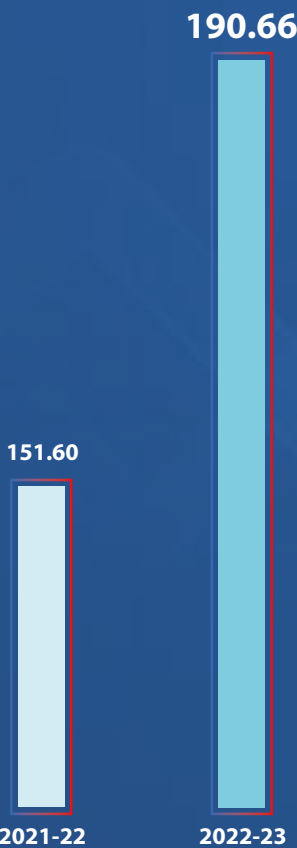
BUILDING A NEW WAY FORWARD THROUGH
CONTINUOUS TRANSFORMATION AND
VALUE UNLOCKING

Despite challenges in the external environment, Roto Pumps achieved strong growth in financial year 2022-23, with total income and net profit of ₹194.93 crore and ₹30.28 crore, respectively, up by 25.13% and 15.35%, respectively, over the prior year!

Key performance indicators

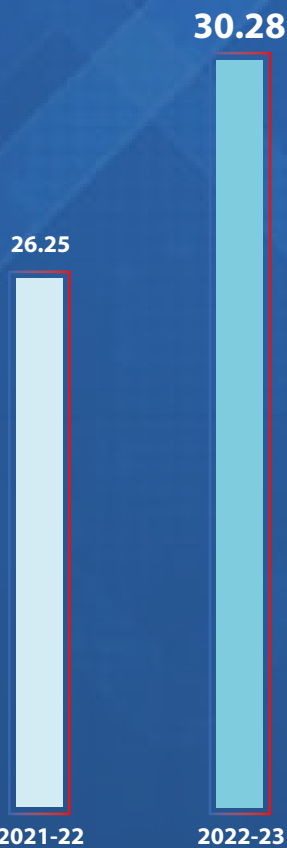
Revenue from Operations

(₹ crore)



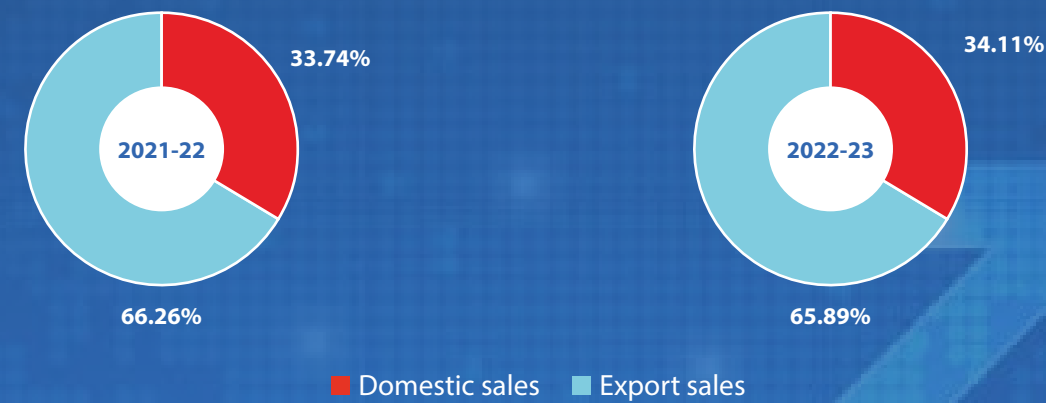
Net Profit

(₹ crore)



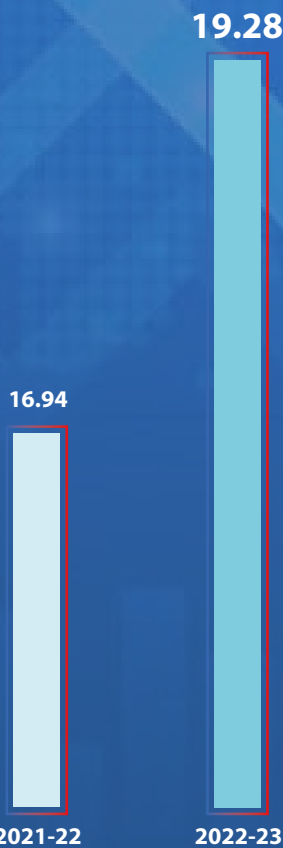
Sales breakup

(%)



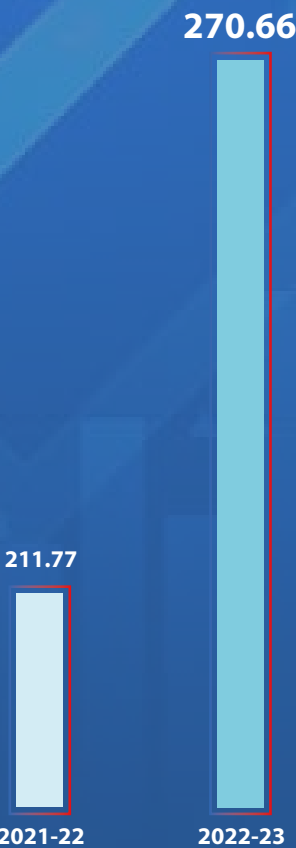
Earnings per Share

(₹)



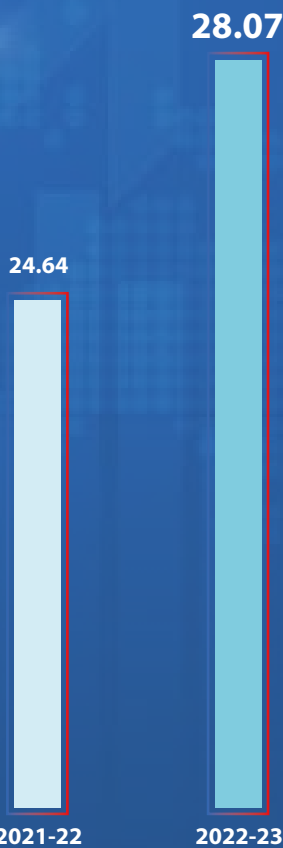
Total Assets

(₹ crore)



Cash/Equivalents

(₹ crore)



CMD's Business Report

LAYING THE FOUNDATION FOR ACCELERATED GROWTH



As a global fluids management Company, our strategy is to help our customers solve their operational challenges with innovative products and solutions to deliver sustainable economic, social and environmental benefits.

Esteemed Shareholders,

I take immense pleasure in presenting the Forty-Eighth Annual Report of Roto Pumps Limited for the financial year 2022-23.

On the Cusp of Long-Term Growth

There is an air of optimism in India, even as the world grapples with economic challenges. The vision of the government, robust structural reforms, prudent regulatory actions, smart policy-making, and the indomitable spirit of us Indians has led to a 7.2% GDP growth for the year 2022-23, which is amongst the highest in the world.

While the government has adhered to an infrastructure-led growth path and continued with capex spending, the RBI ensured systemic liquidity, bolstering confidence of the industry through judicious interventions. Today, several macroeconomic programs provide reasons for optimism, including initiatives such as Atmanirbhar Bharat, Make in India, PLI scheme, etc. Further, India's ascendancy on the global stage through its current G20 presidency is also commendable, with the country leading the global economic discourse.

While the world economy is in a volatile phase right now, hopefully a successful resolution of the war in Europe will pave the path for accelerated economic recovery, especially with Covid-related challenges now diminishing.

Your Company is well-positioned to ride the waves and reap the benefits. Our proven expertise in high-tech manufacturing, coupled with our emphasis on leveraging smart technology to deliver the best possible fluid management solutions to our customers place us in a sweet spot to take advantage of the opportunities as they unfold.

Reinforcing our Competitive Position

Roto Pumps is a leading global fluids management company with a pioneering presence in positive displacement pumps that are critical for many industries. We design and manufacture specialised engineered products across a wide variety of important applications, serving 25+ industry sectors worldwide with a product range that has the capability to handle 5,000+ fluids. Our broad portfolio of products and solutions thus address critical customer needs in integrated fluid management.

We have a differentiated market position in our core areas, with our pumps installed in many regions around the world. Setting us apart is a unique set of competency drivers that include:

- Market-leading brand name with a pedigree of 55+ years
- Strong history of bringing innovative products and customised solutions to the market
- Well-established manufacturing operations in Noida, India
- Global distribution network consisting of overseas subsidiaries and offices, serving a diverse customer base in 5 continents and 55+ countries
- Substantial global installed asset base across diverse industries that provide for replacement revenue potential
- Strong financial position and cash generation profile that enables funding of strategic growth initiatives
- Demonstrated commitment to corporate governance and ESG (environmental, social and governance) principles, thus delivering a positive impact to customers and communities
- Experienced employees with specialised skills focused on satisfying customer requirements

Focused on Execution of our Strategy

Our strategy is to help customers solve their operational challenges with innovative products and solutions to deliver sustainable economic, social and environmental benefits.

As part of our focus on our strategic pillars, we seek to partner with customers to meet their needs through our broad portfolio of products and solutions. We are focused on several key areas, beginning with making it easier for our customers to do business with us and enabling them to access the full range of our products and capabilities. We are committed to bolstering innovation, engineering and technology and there are many case stories from around the world where we have engaged with customers to address their challenges. Further, we seek to create new customer offerings that also provide our Company with rapid growth opportunities.

Research and development (R&D) is a key foundation of our growth blueprint and we focus on the design and development of products and applications know-how that address customer needs and emerging trends. Our engineers are involved in new product development as well as improvement of existing products to enhance customer value. We will continue to develop and invest in our R&D capabilities to promote a steady flow of innovative, high-quality and reliable products and integrated solutions to further strengthen our position in our markets.

Most importantly, our strategic plan firmly embeds sustainability at the heart of our competitive advantage and our unique business model aligns each of our strategic pillars to the goal of integrating sustainability into everything we do.

I am happy to report that the Company achieved many successes during the year 2022-23. Primary amongst this was ongoing diversification initiative in downhole pumps and mud motors, and a solar pumping system under a wholly-owned subsidiary. Some of the other key developments include fortifying our existing marketing establishments in Australia and the United Kingdom through manpower addition; strengthening of our R&D capabilities especially in upcoming technologies; developing a range of progressive cavity pumps and twin-screw pumps for hygienic applications; and development of a suite of non-metallic dosing pumps.

We are setting-up our own presence in Dubai, UAE, for which we have incorporated a wholly-owned subsidiary company there to cater to the MENA region market more effectively. We have also started servicing the Russian market. In terms of application, we are focusing on the paint and biogas industry in India, biogas industry in the UK and Europe, wastewater industry in the US, and the oil and gas industry in the Middle East.

These strategic initiatives will have a purpose-led and impactful contribution to the Company in the future, thus enabling further value unlocking for our stakeholders.

Yet another trend visible in the global pump industry that is a positive for the Company is acquisitions, which presents an opportunity for the Company in market and manpower access as well as through the benefits of competitive consolidation. Besides, government focus on Make in India and the global trend of China+1 sourcing are other opportunities that the business can look into.

The Path Forward

I am pleased that sound governance has been the central pillar and the cornerstone around which the organisation has been built, and we will do everything we can to ensure that our value system remains robust and unshakeable. We know that our future growth plans are secure due to our strong governance foundation.

New projects that have been conceived are a definite step to unlock shareholder value, even as we focus on achieving a multifold growth.

As we prepare the business for dependable growth, I would like to thank our employees, customers, supply chain partners and others for their contribution.

My special thanks also to all our shareholders for the trust they have reposed in us. You remain an invaluable pillar of strength, and we look forward to your continued support and cooperation in the future.

Thank you!

Best wishes,
Harish Chandra Gupta
Chairman & Managing Director

Our Growth Engines

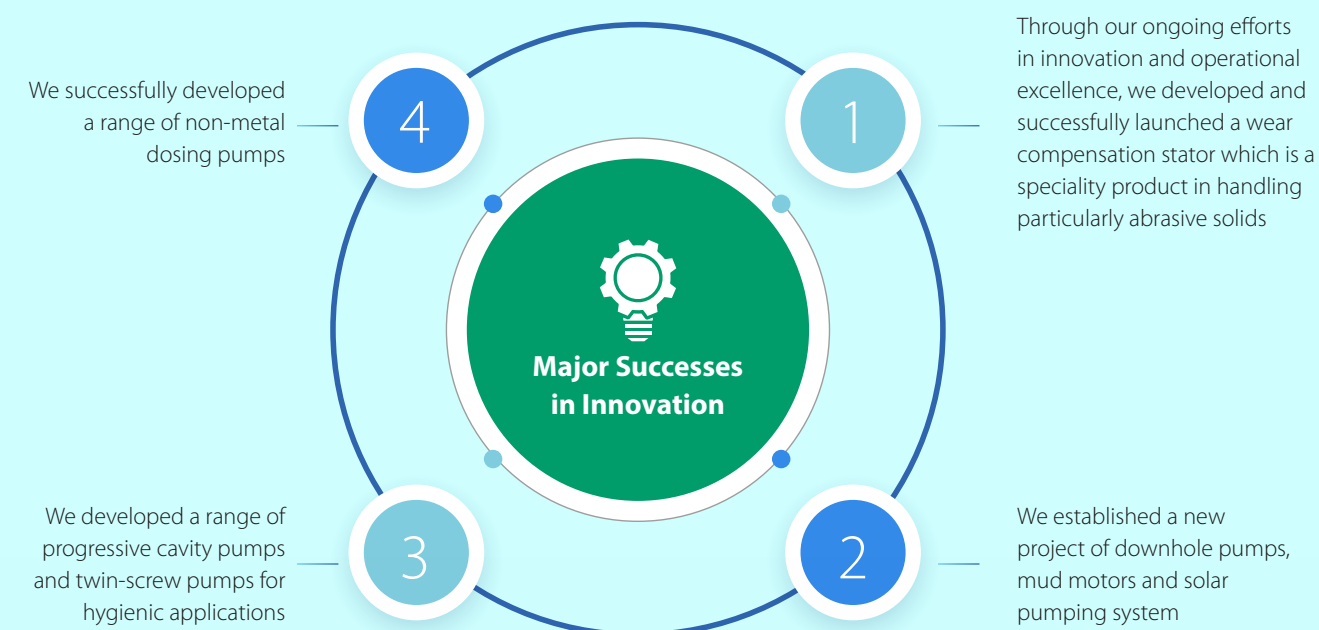
INNOVATION - DEVELOPING OUR COMPETITIVE LEAD

At Roto Pumps, we have always considered innovation and operational excellence as two sides of the same coin. These are integral to our business and enable us to fortify our ability to bring innovation to the market and to serve our customers better through customising solutions by targeting specific applications.



All our divisions promote customer centricity, bringing more relevant innovation faster to the market, thus allowing us to take a full value chain perspective in our decision-making, enabling holistic customer benefit. Combined with a continuous innovations-driven mindset, through our relentless drive for operational excellence, we see our product portfolio as a lever for increased profitable growth.

Going forward, we will continue strengthening our ongoing innovation, providing value-added services to our customers and meeting our commitment to offering high-quality products designed with sustainability in mind.



Our Growth Engines

R&D - BUILDING FOR THE FUTURE

At Roto Pumps, R&D is the bedrock of the Company's operations, serving as the cornerstone of our organisation and being a pivotal factor that sets us apart from competitors, enabling us to build our market lead.



It is our unwavering commitment to R&D and technological advancement that empowers Roto Pumps to consistently uphold its pioneering position in the market. From the outset, we engaged in strengthening the fundamentals of our business through bolstering our efforts in R&D, procuring cutting-edge technologies, and establishing world-class research and development practices.

Today, our modern R&D facility boasts of an exceptional cadre of specialised knowledge workers. They harness cutting-edge designing tools and software to conceive innovative products, pioneering technologies and right-fit solutions. Our R&D facility has received recognition from the esteemed Department of Scientific & Industrial Research that is under the Ministry of Science & Technology, Government of India.

Our cutting-edge R&D infrastructure and capabilities were validated when we successfully extended our R&D facility to our customers for their liquid and rheology studies and examinations

1



**Major Successes
in R&D**

2

This enabled us to forge stronger customer trust and relationships, while enabling us to get closer to product/process development



Our Growth Engines

EXPORTS - TAKING INDIA TO THE WORLD

At Roto Pumps, we have meticulously established a robust marketing network through our progressive efforts in cutting-edge engineering and manufacturing, thus taking India to the world. This has been supported by our integrated and world-class manufacturing facilities, strong focus on customer excellence, and unwavering commitment to upholding the highest standards of product quality.



With a steadfast focus on delivering tailor-made solutions, we harness our manufacturing and quality prowess, ensuring we consistently offer cutting-edge products to our esteemed clientele. We have made significant strides in establishing a strong foothold within the Indian market, as well as in expanding our reach internationally. A significant part of our sales, around 65%, comes from our export markets. These include prominent regions, such as

the US, UK, Europe, Middle East, Far East, Russia, Australia, Germany and Africa.

In India, our valued clientele comprise renowned companies that are spread various sectors, such as Reliance, Cadbury, Nerolac, Vedanta, NTPC, ONGC, EIL, Patanjali, Dabur, HPCL, BPCL, IOCL, and many others of equal prominence.

We have dedicated overseas subsidiaries and international branch offices that enable exclusive focus on the global markets we serve



We set-up our own hub in Dubai to ensure more effective servicing of the MENA region market

We successfully penetrated the Russian market

We strengthened our marketing infrastructure in the US and UK



Our Growth Engines

ESG - SETTING THE DIRECTION FOR LONG-TERM GROWTH

At Roto Pumps, sustainability is at the center of who we are and what we do. As a leading global pumps Company, we address some of the world's most urgent sustainability challenges, especially responsible stewardship of fluid resources.

We have a long history of adopting environmental, social and governance (ESG) principles and we are focusing on the powerful capabilities of smart technology, integrated management and superior R&D capabilities to ensure that our commitment to sustainability go hand-in-hand with our financial performance.

We approach business sustainability as a way to generate economic value, while also creating value for the society, thus meeting the needs of both. As part of our emphasis on impact-driven CSR, we extend support to war veterans, while also helping build the foundations of society through our interventions in education, social infrastructure development, etc.

In setting our sustainability agenda, we are also increasingly looking to align these with the United Nations Sustainable Development Goals (SDGs), not only to substantiate our contribution to achieving global objectives, but also to be transparent in our stakeholder dealings to build a sustainable future. While Roto Pumps embraces all 17 of the SDGs, we have a special focus on our chosen SDGs, as detailed in this page.



SDGs we impact



Board's Report

To the Members of
ROTO PUMPS LTD

Your Directors have pleasure in presenting their Forty-Eighth Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2023.

FINANCIAL PERFORMANCE

Your Company's financial performance for the year under review, along with the previous year's figures, is given hereunder

Particulars	Amount ₹ in Lakhs	
	Financial year ended	
	31 st March, 2023	31st March, 2022
Revenue from operations	19,065.60	15,159.91
Other income	426.93	418.12
Total income	19,492.53	15,578.03
Profit / (loss) before finance costs, depreciation and taxation	5,154.72	4,238.86
Less: Finance Costs	319.84	146.00
Depreciation	726.90	541.65
Profit before taxation	4,107.98	3,551.21
Less: Taxation	1,080.29	926.54
Profit after tax	3,027.69	2,624.67
Add: Other comprehensive income	(21.86)	(60.56)
Total comprehensive income for the year	3,005.83	2,564.11

DIVIDEND

The Company has a robust track record of rewarding its shareholders with a generous dividend pay-out. In view of the financial performance during the year under review, the Board of Directors in its meeting held on May 23, 2023 recommend a dividend of ₹3.15/- per equity share of ₹2/- each, i.e. 157.50% for the financial year ended March 31, 2023. The final dividend, if approved by the shareholders of the Company at ensuing Annual General Meeting, would involve cash outflow of ₹494.67 lakhs. As per the prevailing provisions of the Income Tax Act, 1961, the dividend, if declared, will be taxable in the hands of the shareholders at the applicable rates.

The dividend pay-out is in accordance with the Company's Dividend Distribution Policy. The Policy is available on the Company's website <https://www.rotopumps.com/investors/policies/>.

SHARE CAPITAL

During the year under review, there was no change in the share capital of the Company. As on 31st March, 2023 the paid-up share capital of the Company was ₹ 314.08 lakhs. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor any sweat equity shares and does not have any scheme to fund its employees to purchase shares of the Company.

INVESTOR EDUCATION AND PROTECTION FUND

In terms of the provisions of Section 124(5) of the Companies Act, 2013 and Rule 3 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, un-claimed dividend relating to financial year 2014-15 has been remitted to the Investor Education and Protection Fund (IEPF) established by the Central Government. This involved transfer of ₹183,714.60/- unclaimed dividend and 7,309 related shares on which dividend had been unclaimed for seven consecutive years.

The un-claimed dividend for further years would become due for transfer to IEPF as per below details:

		Amount ₹ in Lakhs	
Sl.	Financial year	Unclaimed amount as on 31.07.2023	Due date for transfer to IEPF
1.	2015-16	68,314	04-11-2023
2.	2016-17	1,39,126	05-11-2024
3.	2017-18	1,08,500	05-11-2025
4.	2018-19	87,250	04-11-2026
5.	2019-20 - Interim	68,892	18-03-2027
6.	2020-21 - Interim	2,25,533	07-05-2028
7.	2020-21 Final	43,777	05-11-2028
8.	2021-22	3,04,697	05-11-2029

Further, in terms of the provisions of Section 124(6) of the Companies Act, 2013, and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, shares related to the dividend, which would be transferred to Investor Education and Protection Fund as stated above, on which dividend for consecutive seven years remained unclaimed / unpaid, would also become due for transfer to the IEPF on the said date.

The Company Secretary is nominated as the Nodal Officer for issues relating to the Investor Education and Protection Fund. The Nodal Officer may be contacted at investors@rotopumps.com.

Details of un-claimed dividend are available on the Company's website at <https://www.rotopumps.com/unclaimed-dividend-shares/> under Investors section.

YEAR IN RETROSPECT

Your Company has achieved income from operations of ₹19,065.60 lakhs, against previous year's ₹15,159.91 lakhs, registering a growth of 25.76%. Domestic sales were ₹6,502.52 lakhs as compared to ₹5,115.65 lakhs, showing an increase of 27%. Export sales were ₹12,563.08 lakhs, as compared to ₹10,044.27 lakhs, exhibiting an increase of 25% over the prior year. Export sales includes ₹6,671.75 lakhs, sales from marketing outlets in the United Kingdom and Australia. Revenue from exports constitutes 65.89% of the total revenue from operations. Your company earned other income of ₹426.93 lakhs as compared to ₹418.12 lakhs during the previous financial year. Your Company has registered a profit after tax of ₹3,027.69 lakhs, against ₹2,624.67 lakhs during the previous financial year, which is higher by 15.35%.

OUTLOOK

Your Company would continue to focus on increasing its market share to achieve significant growth in topline, which would also result in better profitability. Your Company has strong manufacturing and marketing infrastructure with presence in five continents besides a robust R&D setup and experienced and motivated manpower. Your Company has been focusing on the MENA region and has made steady progress in this regard. Your Company has setup a wholly owned subsidiary in the UAE. This would enhance your Company's capabilities to service the MENA region market more effectively.

The time ahead looks challenging as geo-political issues in Eurasia, higher inflation especially in the UK and European countries, and recessionary trends in the US and Europe are threats to the global economy. However, the domestic economy appears to be positive. Your Company's majority of revenue is generated from exports, hence exchange rate fluctuation is a matter of concern.

Your Company's project of downhole pumps for artificial lift and mud motors for drilling of wells in the oil & gas industry are scheduled to become operational by the end of the third quarter of the current financial year. The other project of solar pumping systems undertaken in a wholly owned subsidiary would also become operational during the current financial year. These ventures would lead towards your Company's vision of being among the first five global Positive Displacement Pump manufacturers in the world.

With a highly diversified market presence, both in terms of geographical reach and customer base, along with enhanced focus to increase market share coupled with introduction of new products, viz. downhole pumps and mud motors, your Company is well placed to withstand turbulent times and improve its performance in terms of both topline and bottom-line.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company and its subsidiaries have been prepared in accordance with Indian Accounting Standard 110 notified by the Ministry of Corporate Affairs, Government of India and form part of the Annual Report.

The annual accounts of subsidiaries and related information are kept at the Registered Office of the Company, as also at the registered offices of respective subsidiary companies and will be available to investors seeking information at any time.

PERFORMANCE OF THE SUBSIDIARY COMPANIES

- a. **Roto Pumps GmbH** - A wholly owned subsidiary in Germany engaged in the business of sales and marketing of the Company's products in the German region to service customers more effectively. During the year, the subsidiary achieved a sales turnover of Euro 3,537,576.78 and earned a profit after tax of Euro 44,183.21.

- b. Roto Pumps Americas, Inc.** - A wholly owned subsidiary in USA which has an operating wholly owned subsidiary in the name and style of Roto Pumps North America, Inc. Germany engaged in the business of sales and marketing of Company's products in the American region. During the year, the operating subsidiary achieved a sales turnover of USD 3,287,913 and earned a profit after tax of USD 316,475.
- c. Roto Overseas Pte. Ltd.** - A wholly owned subsidiary in Singapore which has operating subsidiaries as per below:
- Roto Pumps (Africa) Pty Ltd, South Africa, a company engaged in the business of sales and marketing of pumps and parts of pumps in the African region. Roto Overseas Pte Ltd holds almost 100% shares in the subsidiary. During the year, the subsidiary achieved sales turnover of Rand 24,042,718 and profit after tax of Rand 708,385.
 - Roto Pumps (Malaysia) Sdn. Bhd., Malaysia Germany is engaged in the business of sales and marketing of the Company's products in Malaysia, Indonesia and Singapore. During the period under review, the subsidiary achieved sales turnover of MYR 7,019,282 and profit after tax of MYR 793,042.
- d. Roto Energy Systems Ltd.** - A wholly owned subsidiary was incorporated to carry on the business of solar pumping systems. The subsidiary is taking steps towards commencement of its business operations. During the year under review, the subsidiary incurred revenue expenses amounting to ₹82.99 lakhs.

A statement containing the salient features of financial statements of the subsidiary companies in the prescribed Form AOC-1 is annexed as per Annexure-A.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, your Company acquired 29,00,000 equity shares of face value ₹10/- each in Roto Energy Systems Limited (Indian subsidiary), a wholly owned subsidiary company incorporated in India. Your Company has also granted a loan amounting to ₹90.00 lakhs to its Indian subsidiary.

Your company has not given any other loan or provided any guarantees during the year under review.

FIXED DEPOSITS

Your Company has neither accepted nor renewed any deposits during the financial year under review.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into by the Company during the year under review were on an arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act,

2013 ('the Act') and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There were no materially significant Related Party Transactions made by your Company during the year that would have required Shareholder approval under Regulation 23 of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Prior omnibus approval of the Audit Committee has been obtained for transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions and other relevant details as are required in terms of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of the transactions with Related Parties are provided at Note no. 40 of the accompanying standalone financial statements.

RISK MANAGEMENT

Your Company has formulated a risk management policy to put in place a procedure to inform the Board about the risk assessment and minimization procedure. The Policy is available on the Company's website <https://www.rotopumps.com/investors/policies/>.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

Your Company has adequate internal control systems commensurate with the size of the Company and the nature of its business.

Further, in terms of provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder, your Company has appointed M/s. Kapoor Tandon & Co., Chartered Accountants as its Internal Auditor to conduct the internal audit of the functions and activities and review of internal controls system in the Company. Based on the report of internal audit function, the Board undertakes corrective action in their respective areas and thereby strengthens the controls.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in Directorship and key managerial personnel during the year.

Pursuant to the provisions of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Anurag Gupta, Director (DIN: 00334160) retires from the Board by rotation, and is eligible for re-appointment.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, performance

of the Directors as well as the evaluation of the working of its Committees. The Nomination and Remuneration Committee has laid down the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

INDEPENDENT DIRECTORS AND THEIR MEETINGS

Independent Directors were provided an insight about their roles, duties, rights and responsibilities. They were given a fair idea and knowledge about the working, strategy and the organizational structure of the Company so that they could adapt to the company culture and contribute through active participation and interaction in a better manner.

The Nomination and Remuneration Policy adopted by your Company deals with the criteria for selection and determining the Independence of Directors and also the Remuneration policy for directors, Key Managerial Personnel (KMP) and other employees. The Remuneration policy is available at the website of the Company at <http://www.investors/policies.html>.

Your Company's Independent Directors meet at least once in a financial year without the presence of Executive Directors or Management Personnel. Such meetings are conducted to enable the Independent Directors to discuss matters pertaining to the Company's Affairs and put forth their views. During the year under review, one meeting of the Independent Directors was held on 30th March, 2023 where all the independent directors were present.

BOARD, COMMITTEES AND THEIR MEETINGS

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013, the Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its responsibility Statement:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (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 your Company at the end of the financial year and of the profit of your Company for the financial year;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for

safeguarding the assets of your Company and for preventing, detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis
- (e) The directors had laid down internal financial controls to be followed by your Company and that such internal financial controls were adequate and were operating effectively; and
- (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.

CORPORATE SOCIAL RESPONSIBILITY

Your Company has formulated its Corporate Social Responsibility (CSR) Policy to undertake CSR activities as specified in the Schedule VII to the Companies Act, 2013. CSR Policy is available at <http://www.rotopumps.com/investors/policies.html>. The Annual Report of CSR activity for the financial year 2022-23 is annexed at Annexure -B.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

Your Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress any complaint(s) of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. Your Company has complied with the provisions of the Act relating to the constitution of Internal Complaints Committee. Your Company has not received any complaint of sexual harassment during the year under review.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees or director who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

It is affirmed that no personnel of your Company has been denied access to the Audit Committee. The policy has been adopted in compliance with the requirements of SEBI and Section 177(9) of the Companies Act, 2013 and the Rules thereunder including any amendment(s) thereto.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Pursuant to approval of the Members of the Company vide Postal Ballot resolution dated 29.06.2023, your Company has allotted fully paid-up 1,57,03,805 equity shares of ₹2/- each on 11.07.2023 in proportion of 1:1 to its existing shareholders holding shares as on the record date fixed for the purpose, i.e. 08.07.2023 by way of capitalization of equivalent amount from the securities premium account.

Apart from the above, there were no material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year to which these financial statements relate and on the date of this report.

SECRETARIAL STANDARDS

Your Company has complied with the requirements of the mandatory secretarial standards issued by the Institute of Company Secretaries of India.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS OR REGULATORS

No significant and material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of your Company and its future operations.

AUDITORS

a. Statutory Auditors

M/s. R. N. Marwah & Co. LLP, Chartered Accountants, New Delhi (Firm Registration no. 001211N/N500019) were appointed as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of the 47th AGM till the conclusion of the 52nd AGM of the Company to be held in the year 2027 by the members of the Company at their Annual General Meeting held on 29th September, 2022.

b. Branch Auditors

The term of the Branch Auditors of the Warehouse and Marketing Offices of the Company in Australia and U.K., M/s Eric Townsend & Co., Chartered Accountants, Australia and M/s Laytons, Chartered Accountants, U.K., respectively, will expire at the conclusion of the ensuing Annual General Meeting. Board of Directors of your Company is seeking authority to appoint Branch Auditors for the financial year 2023-24.

c. Cost Auditor

In terms of the provisions of Section 148(1) of the Companies Act, 2013, the Company has maintained cost accounts and records in respect of the applicable products for the year ended 31st March 2023.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Board, on the recommendation of the Audit Committee, at its meeting held on 23rd May, 2023, has approved the appointment of M/s. Chandra Wadhwa & Co., Cost Accountant, New Delhi (Firm Registration No 00239) as the Cost Auditors for the Company for the financial year ending 31st March, 2024. They are the Cost Auditor of the Company for the financial year 2022-23. Ratification of remuneration of the Cost Auditor for the financial year 2023-24 by the shareholders of the Company is being sought at the ensuing Annual General Meeting.

The Report of the Cost Auditor for the financial year ended 31st March, 2023 shall be filed with the Ministry of Corporate Affairs within the prescribed period.

d. Secretarial Auditors

M/s Dayal & Maur, Company Secretaries, New Delhi have been appointed as the Secretarial Auditors to carry out the secretarial audit for the year under review. The Secretarial Audit Report for the financial year ended 31st March, 2023 is annexed at **Annexure- C**.

There is no qualification or observation in the report of the Secretarial Auditors.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished at **Annexure -D**.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules made thereunder.

BOARD INDEPENDENCE

Your Company's definition of 'Independence' of Directors is derived from Regulation 16(1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

a) Dr. Ramesh Chandra Vaish

Dr. Ramesh Chandra Vaish, aged about 82 years, holds a degree in M.A., M.Com, LLB, Ph.D. in Economics from University of Florida USA and is a Fellow Member of the Institute of Chartered Accountants of India. Dr. Vaish is an eminent practicing Chartered Accountant having over 49 years of rich and varied experience with specialization in International taxation and finance, tax planning and off-shore investment. Dr. Vaish has an outstanding academic record and after teaching at University of Florida, USA, has worked with Coopers and Lybrand in New York, Singapore, London and New Delhi. Dr. Vaish has been a Senior Counsel, Tax and Business Advisory Services at Price Waterhouse Coopers, New Delhi, besides being a member of the Company Law Advisory Committee, Regional Tax Advisory Committee and various fiscal committees of FICCI and ASSOCHAM.

b) Mr. Anand Bordia

Mr. Anand Bordia, aged 79 years is a retired IRS Officer, holds degree in M.A. Mr. Bordia has over 40 years of professional experience, most of which have been at a senior level in the Government of India and International Organizations. Mr. Bordia has worked in Ministry of Finance and Ministry of Social Justice & Empowerment in the Government of India. Mr. Bordia has been Member Finance in National Highway Authority of India. Mr. Bordia has also worked in Indian Customs and Central Excise Department and held various field positions such as Commissioner of Customs and Director Audit. Mr. Bordia has also worked in the Secretariat of Custom Cooperation Council, Brussels.

c) Mr. Basant Seth

Mr. Seth aged 71 years is a Science graduate from Banaras Hindu University, a qualified Chartered Accountant and also has Post Graduate Diploma in Bank Management from National Institute of Bank Management, Pune. Mr. Seth has retired as Central Information Commissioner after successfully completing his tenure of five years. Before joining the Central Information Commission, he was a banker. He has served Bank of India for a very long period and later SIDBI. He has also served the Syndicate Bank as its Chairman and Managing Director.

Mr. Seth has extensive Board level experience having served as Bank of India's nominee on the Board of Indo-Zambian Bank, Zambia and Commonwealth Finance Corporation Ltd Hong Kong besides holding the post of Whole Time Director in SIDBI and CMD of Syndicate Bank. He has long experience and expertise in Bank Management, Corporate Governance, Financial & Administrative matters.

d) Mr. Akhil Joshi

Mr. Akhil Joshi aged 64 years, superannuated as Director (Power) from Bharat Heavy Electrical Limited (BHEL). He is a Mechanical Engineer and earned his degree of Mechanical Engineering from Delhi College of Engineering in 1979. Mr. Akhil Joshi has almost four decades of rich experience

in Power Sector, International Operations Division and Corporate Technology Management. During his tenure at the International Operations Division, he played a key role in the strategic growth of the company's overseas business in highly competitive markets such as the Middle East, South East Asia, the CIS region, the Mediterranean and Europe. He successfully pioneered BHEL's maiden entry into a range of overseas markets including, among others, Iraq, Vietnam, Belarus, Bangladesh, Cyprus and Egypt. He played a pivotal role in negotiating and securing key EPC contracts for power projects in Iraq under the Oil-for-Food program and securing approvals from the Sanctions Committee of the United Nations.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is furnished at **Annexure- E**.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is furnished at **Annexure-F**.

ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 a copy of the Annual Return has been placed on the website of the Company and can be accessed through the web-link: <https://www.rotopumps.com/investors/annual-returns/> under the head Annual Returns.

CORPORATE GOVERNANCE

The Management Discussion and Analysis and the Report on Corporate Governance, as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V thereof, forms part of the Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

The Business Responsibility and Sustainability Report on the environmental, social and governance disclosures, as required under Regulation 34 (2) (f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR.

During the year under review, no such application made or proceeding pending against your Company.

DETAILS OF DIFFERENCE BETWEEN THE 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.

During the year under review your Company haven't entered into any one-time settlement.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to the Bankers, Business Associates, Consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their valuable support and confidence reposed in the Company.

For and on behalf of the Board of Directors

Harish Chandra Gupta

Chairman & Managing Director

DIN: 00334405

Place: Noida

Date: 11.08.2023

Annexure A to the Board's Report

FORM AOC-1

Statement containing salient features of the financial statements of subsidiaries/associates/joint venture (Pursuant to the first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

PART "A" - SUBSIDIARIES

Sl.No.	Particulars	Name of the Subsidiaries						
		Roto Pumps GmbH	Roto Pumps Americas, Inc.	Roto Pumps North America, Inc. step-down	Roto Overseas Pte Ltd	Roto Pumps (Africa) Pty Ltd step-down	Roto Pumps (Malaysia) Sdn. Bhd.	Roto Energy Systems Ltd
1	Reporting period of the subsidiary on if different from the holding company's reporting period	N.A	N.A	N.A	N.A	N.A	N.A	N.A
2	Reporting currency and Exchange rate as on year end date	EURO83.73	USD75.31	USD75.31	SGD55.32	RAND5.19	MYR17.95	INR
3	Share Capital	500,000	525,000	508,000	1,200,000	2,000,100	700,000	2,10,00,000
4	Reserve & Surplus	(2,32,424)	(4,585)	3,65,208	(1,91,187)	33,65,399	3,17,668	(13,33,886)
5	Total Assets	21,62,413	5,20,915	14,59,304	10,17,959	1,37,93,883	27,45,906	4,00,47,893
6	Total Liabilities	21,62,413	5,20,915	14,59,304	10,17,959	1,37,93,883	27,45,906	4,00,47,893
7	Investment	-	508,000	-	8,02,905	-	-	-
8	Turnover	24,99,750	-	22,30,309	-	1,86,95,354	52,84,527	-
9	Profit/(Loss) before taxation	1,37,592	(4,585)	3,54,334	(8730)	25,06,129	6,94,934	(16,09,989)
10	Provision for taxation	(37272)	-	(87,231)	-	(7,01,986)	(1,73,953)	2,76,103
11	Profit/(Loss) after taxation	1,00,320	(4,585)	2,67,103	(8,730)	18,04,143	5,20,981	(13,33,886)
12	Proposed Dividend	-	-	-	-	-	-	-
13	% of shareholding	100	100	100	100	74.995	100	100

No subsidiary has been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

NA

As per our Report of even date
For R. N. Marwah & Co. LLP,
Chartered Accountants
(Firm Registration No. 001211N/N500019)

For and on behalf of the Board

(Sunil Narwal)
Partner
Membership No. 511190
Place: Noida
Date: 23.05.2023

Harish Chandra Gupta
Chairman & Managing Director
(DIN: 00334405)

Pradeep Jain
Chief Financial Officer
(PAN: AAEPJ6827A)

Anurag Gupta
Joint Managing Director
(DIN: 00334160)

Ashwani K. Verma
Company Secretary
(M. No. F9296)

Annexure B to the Board's Report

ANNUAL REPORT OF CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

1. Brief outline on CSR Policy of the Company.

Roto Pumps Ltd. is deeply conscious of its moral obligation to act in a manner that benefits the community at large and also the environment in which it operates. It has accordingly integrated CSR initiatives in the way it conducts its business, as a matter of policy, while focusing on inclusivity and sustainability.

The main objective of the Company's CSR policy is to formulate guidelines to undertake various programs/projects relating to corporate social responsibility including establishment of a self-regulating mechanism that ensures that the Company's CSR activities are monitored regularly and are in active compliance with the spirit of the Law as envisaged in Schedule VII read with Section 135 of the Companies Act, 2013 and the listing agreement with the Stock Exchange.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Akhil Joshi	Chairman – Non-executive Independent Director	4	4
2	Mr. Anurag Gupta	Member – Jt. Managing Director	4	4
3	Mr. Arvind Veer Gupta	Member – Dy. Managing Director	4	4

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.- <https://rotopumps.com>

4. Provide the executive summary along with web link(s) of Impact Assessment of CSR Projects carried out in pursuance of rule 8 (3), if applicable: Not applicable

5.

a)	Average net profit of the company as per section 135(5).	:	₹ 1,730.14 lakhs
b)	Two percent of average net profit of the company as per section 135(5)	:	₹ 34.60 lakhs
c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	:	Nil
d)	Amount required to be set off for the financial year	:	Nil
e)	Total CSR obligation for the financial year (5a+5b- 5c)	:	₹ 34.60 lakhs

6.

- (a) i. Details of CSR amount spent on the Ongoing Projects: Not applicable
- ii. Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.	Amount spent for the project (₹ in lakhs).	Mode of implementation on Direct (Yes/ No)	Mode of implementation – Through implementing agency.		
				State	District		Name	CSR Registration number	
1.	Promoting education (Contribution for education of specially abled students)	ii	No	Uttar Pradesh	Bareilly	1.00	No	Disha Samiti	CSR00036775
2.	Promoting education (Providing necessary resources and Infrastructure development in Skill Development Centre)	ii	Yes	Uttar Pradesh	Zewar, Gautam Budh Nagar	10.00	No	The Kalpataru Society	CSR00011553
3.	Promoting education (Infrastructure development at Government Primary School)	ii	Yes	Uttar Pradesh	G. Noida, Gautam Budh Nagar	5.74	No	The Round Table IndiaTrust	CSR00000895
4.	Promoting education (Infrastructure development at Government Primary School)	ii	Yes	Uttar Pradesh	Dadri Gautam Budh Nagar	4.44	No	DEVPRO (India Donates)	CSR00003399
5.	Promoting education (Contribution for education of underprivileged students)	ii	Yes	Delhi	New Delhi	4.43	No	Sarayu Foundation Public Charitable Trust	CSR00015597
6.	Measures for the benefit of armed forces veterans, war widows and their dependents, veterans, and their dependents including widows (Contribution for welfare of widows and dependents of Army veterans)	Vi	Yes	Delhi	New Delhi	9.00	No	Army Welfare CSR Fund	CSR00028390
TOTAL				34.61					

- (b) Amount spent in Administrative Overheads : Nil
- (c) Amount spent on Impact Assessment, if applicable : Nil
- (d) Total amount spent for the Financial Year (6a+6b+6c) : ₹ 34.61 lakhs
- (e) CSR amount spent or unspent for the Financial Year : Nil

Total Amount Spent for the Financial Year (in ₹ in lakhs)	Amount Unspent (₹ in lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer.	Name of the Fund	Amount (₹ in lakhs)	Date of transfer
34.61	-	-	-	-	-

- (f) Excess amount for set off, if any : Not Applicable

Sl. No.	Particular	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

7. Details of Unspent CSR amount for the preceding three financial years:

Sl.No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) (₹ in lakhs)	Balance Amount in Unspent CSR Account under section 135 (6) (₹ in lakhs)	Amount spent in the Financial Year (₹ in lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to section 135(5), if any			Amount remaining to be spent in succeeding FY (₹ in lakhs)	Deficiency, if any
					Name of the Fund	Amount (₹ in lakhs)	Date of transfer		
1.	2019-20	2.76	-	2.76	-	-	-	NIL	
2.	2020-21	-	-	-	-	-	-	-	
3.	2021-22	-	-	-	-	-	-	-	
	TOTAL	-	-	-	-	-	-	-	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No

If yes, enter the number of capital assets created/acquired : NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR spent	Details of entity/authority/beneficiary of the registered owner		
					CSR Registration No, if applicable	Name	Registered Address
-	-	-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation, Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) :

Not Applicable

Place: Noida

Date: 23.05.2023

Harish Chandra Gupta

Chairman & Managing Director

Akhil Joshi

Chairman of CSR Committee

Annexure C to the Board's Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

To,
The Members,
Roto Pumps Limited
Roto House, Noida Special Economic Zone,
Noida, Uttar Pradesh- 201305.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Roto Pumps Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Roto Pumps Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Roto Pumps Limited for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

We have also verified the compliances of the Company with the other statutes, which are specifically applicable to the Company, as reported by the management thereof, except to the extent the same were in the scope of work of the Statutory Auditors and / or Internal Auditors.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and

obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

During the year under review:

1. Mrs Asha Gupta, a Director retiring by rotation, was reappointed as a director of the company by the shareholders at their Annual General Meeting held on 29.09.2022.

Place: New Delhi
Date: 11.08.2023

For **DAYAL & MAUR**
Company Secretaries
Firm Regn No. P2007DE092500

SHAILESH DAYAL
Partner
FCS No. 4897
CP No. 7142
Peer Review Cert. No. 923/2020
UDIN: F004897E000784753

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

'Annexure A'

To,
The Members,
Roto Pumps Limited
Roto House, Noida Special Economic Zone,
Noida, Uttar Pradesh- 201305.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the

process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi
Date: 11.08.2023

For **DAYAL & MAUR**
Company Secretaries

SHAILESH DAYAL
Partner
FCS No. 4897
CP No. 7142
Peer Review Cert. No. 923/2020

Annexure – D to the Board's Report

Pursuant to the provisions of Section 134(3) (m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors-

A. CONSERVATION OF ENERGY:

- a. The steps taken or impact on conservation of energy

Although your Company's operations involve low energy consumption, due attention was paid to optimize the use of energy by improved operational methods. The efforts to conserve and optimize the use of energy by improved operational methods and other means will continue.

The Efforts to conserve and optimize the use of energy have an impact of reducing energy consumption and thereby reducing cost of production of goods.

- b. The steps taken by the Company for utilizing alternate sources of energy

As an extension to the installation of solar power system of 400 KWp, your Company has initiated for installation of additional solar power system of 550 KWp at Greater Noida Unit and Noida Unit costing to ₹ 213.40 lakhs.

With the installation of above stated solar power system, your Company is able to meet around 20% of its electricity requirement from solar power.

- c. The capital investment on energy conservation equipment

An amount of ₹ 71.20 lakhs has been incurred towards installation of solar power as stated above.

B. TECHNOLOGY ABSORPTION:

- a. The efforts made towards technology absorption:

Identification of products, to be developed, based on market feedback to widen product basket for Domestic and International Markets, conceptualization of product on the basis of fuller understanding of market need, designing, manufacturing and testing prototype, finalization of design based on tests with modification, performance / endurance

tests and field trials to prove the product capability and releasing design and drawing for commercial production.

- b. The benefits derived like product improvement, cost reduction, product development or import substitution:

Widening of product range, product improvement, cost reduction and introduction of new generation cost effective pumps to meet increased competition, product development, import substitution.

- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) N.A.

- d. The expenditure incurred on Research and Development:

Amount ₹ in lakhs		
Particulars	2022-23	2021-22
Revenue expenses	233.72	245.16
Capital expenses	0	13.15
Total	233.72	258.31

Your Company's in-house Research & Development Centre situated at B-14, Phase II Extension, Noida – 201305, Uttar Pradesh, India had been recognized by the Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company's export activities consist of exports of its products e.g. pumps and spare parts of pumps and annual maintenance services and commissioning & installation services. The particulars of foreign exchange earned and used during the year are given in Notes 43 to 46 in the notes forming a part of the standalone financial statements.

For and on behalf of the Board of Directors

Harish Chandra Gupta

Chairman & Managing Director

DIN: 00334405

Place: Noida

Date: 11.08.2023

Annexure-E to the Board's Report

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2022-23, ratio of the remuneration of each Director to the median remuneration of the Employees of your Company for the Financial Year 2022-23 are as under:

₹ in Lakhs

Sl.	Name of the Director / KMP and Designation	Remuneration of Directors / KMP for the Financial year 2022-23	% of increase in remuneration in Financial year 2022-23	Ratio of remuneration of each director/ KMP to the median remuneration of the Employee
1	Mr. Harish Chandra Gupta, Chairman & Managing Director	162.87	10.0%	31.44
2	Mr. Anurag Gupta, Jt. Managing Director	105.91	10.0%	20.45
3	Mr. Arvind Veer Gupta, Dy Managing Director	104.25	10.0%	20.13
4	Mr. Pradeep Jain, Chief Financial Officer	29.33	12.5%	5.66
5	Mr. Ashwani K. Verma, Company Secretary	24.05	12.5%	4.64
	Total	426.41		

Note: The non-executive Directors of the Company have been paid sittings as per statutory provisions only and reimbursement of out of pocket expenses, if any, for attending the meetings of the Board of Directors, Committees of the Board of Directors and the meeting of the Independent Directors, the same has not been considered as remuneration, hence, above details for non-executive directors are not given. Details of sitting fees paid to the non-executive Directors is given in the Corporate Governance Report

- ii) The median remuneration of Employees of the Company during the financial year : ₹ 5.18 lakhs
- iii) The percentage increase in the median remuneration of the employees in the financial year : 12.50%
- iv) The number of permanent employees on the rolls of company as on 31st March, 2023 : 241
- v) Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year i.e. 2022-23 and its comparison with the percentile increase in the managerial remuneration:
- The average annual increase in the salaries of employees other than managerial personnel was 12%. Whereas, increase in the managerial remuneration for the year was 10%.
- vi) The key parameters for any variable component of remuneration availed by the directors: The Executive Directors have been paid sales based variable remuneration during the year. Overall remuneration has been within the limits as prescribed under the provisions of Schedule V to the Companies Act, 2013.
- vii) It is hereby affirmed that the remuneration paid is as per remuneration policy for Directors, Key Managerial Personnel and other Employees of the Company.

For and on behalf of the Board of Directors

Place: Noida

Date: 11.08.2023

Harish Chandra Gupta

Chairman & Managing Director

DIN: 00334405

Annexure F to the Board's Report
Statement of particulars of Employees pursuant to the provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Names of top ten employees in terms of remuneration drawn during the year

Sl	Name of Employee	Age (Yrs.)	Qualification	Designation	Remuneration	Date of Joining	Experience	Last Employment held
1	Mr. Harish Chandra Gupta	77	B.Sc.	Chairman & Managing Director	162.87	Since incorporation	55 years	Own business
2	Mr. Anurag Gupta	49	B.Com, CMA Intermediate and MBA	Jt. Managing Director	105.91	01.01.1995	29 Years	Roto Pumps Ltd
3	Mr. Arvind Veer Gupta	47	Bachelor of Management (Manufacturing Engineering)	Dy. Managing Director	104.25	01.07.1995	28 years	Roto Pumps Ltd
4	Mr. David Roy Bent	61	Diploma Engineer	General Manager	101.92	15.10.2004	43 years	Director - Orbit Pumps Ltd
5	Mr. Kevin Moore	59	Bachelor of Engineering (Electronic and Electrical)	General Manager	124.79	15.09.2014	36 years	Self-Employed
6	Mr. Ross Leabeater	63	Fitter and Turner	Territory Manager	68.79	14.03.2014	36 years	Sales Manager - Statewide Bearings
7	Mr. Martin Devine Ronald Gillman	52	C&G Mech/Electro Engineer	Business Development Manager	83.62	02.02.2023	34 years	Seepex Ltd Sales Manager
8	Watts, Ronald	66	Advanced Marketing Diploma	Territory Manager - QLD	75.61	17.01.2022	34 years	Hydro Innovations Sales Manager
9	Davidson, Ben	47	Fitter and Turnar	Territory Manager - Victoria & Tasmania	66.48	22.10.2021	29 years	Regal Bevrt Internal Sales
10	Mr. Gulshan Khurana	61	Draughtsman (Mechanical), BA, MBA (Marketing)	Chief Operating Officer	67.85	01.10.2016	42 years	Chief (Operations) Beumer India Private Limited

B. Employed throughout the year and were in receipt of remuneration for the financial year in aggregate of not less than ₹ 1,02,00,000/- p.a. : None except as included in Section A.

C. Employed part of the year and were in receipt of remuneration for the financial year in aggregate of not less than ₹ 8,50,000/- p.m. : None

D. Employed throughout the financial year or part thereof, was in receipt of remuneration in that period, in aggregate, or as the case may be, at a rate which, in aggregate, is in excess of remuneration drawn by Chairman and Managing Director or Jt. Managing Director or Deputy Managing Director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company: None

Notes:

- 1) Remuneration comprises of salary, allowances and monetary value of perquisites. The appointments of Executive Directors are contractual.
- 2) Employees at Sl. No. 4 to 6 are posted at the Warehouse and Marketing Office of the Company at U.K and the Employees mentioned from Sl. No. 7 to 9 are posted at the Warehouse and Marketing Office of the Company at Australia.
- 3) Mr. Harish Chandra Gupta, Chairman & Managing Director is the father of Arvind Veer Gupta, Dy Managing Director and brother-in-law of Mrs. Asha Gupta, Director of the Company. Mr. Anurag Gupta, Jt. Managing Director is the son of Mrs. Asha Gupta, Director of the Company. None of the other employees are relatives of any director or manager of the Company.

Place: Noida

Date: 11.08.2023

For and on behalf of the Board of Directors

Harish Chandra Gupta
Chairman & Managing Director
DIN: 00334405

Corporate Governance

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

At your Company, Corporate Governance aims at safeguarding and adding value to the interests of the various stakeholders. Corporate Governance ensures working of the company in a more accountable and transparent manner.

BOARD OF DIRECTORS

The Board is the apex body, responsible for playing a significant role in the proper and efficient functioning of the Company. The Company's Board has an appropriate mix of Executive, Non-Executive, Independent and Women Directors. During the year 2022-23, composition of the Company's Board has been as under:

Sl. No	Name	Category	Number of Directorships in other Listed Companies	Position in Committees of other Listed Companies	
				Member	Chairperson
1	Mr. Harish Chandra Gupta	Promoter / Executive Chairman	-	-	-
2	Mr. Anurag Gupta	Promoter / Executive Director	-	-	-
3	Mr. Arvind Veer Gupta	Promoter / Executive Director	-	-	-
4	Mrs. Asha Gupta	Promoter / Non-executive/Woman Director	-	-	-
5	Dr. Ramesh Chandra Vaish	Independent / Non-executive Director	-	-	-
6	Mr. Anand Bordia	Independent / Non-executive Director	1	2	-
7	Mr. Basant Seth	Independent / Non-executive Director	-	-	-
8	Mr. Akhil Joshi	Independent / Non-executive Director	-	-	-

In the opinion of the Board, the Independent Directors fulfill the conditions specified in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company. The Independent Directors have been familiarized with the operations of the Company and the details of the same are displayed on www.rotopumps.com.

DIRECTORSHIP IN OTHER LISTED ENTITIES

Sl. No	Name of the Director	Name of the Entity	Designation
1.	Mr. Anand Bordia	Birla Corporation Limited	Non-Executive, Independent Director

CORE SKILLS / EXPERTISE / COMPETENCIES AVAILABLE WITH THE BOARD

As stipulated under Schedule V of the SEBI Listing Regulation, core skills/expertise/competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Core skills / Expertise / Competencies	Mr. Harish Chandra Gupta	Mr. Anurag Gupta	Mr. Arvind Veer Gupta	Mrs. Asha Gupta	Dr. Ramesh Chandra Vaish	Mr. Anand Bordia	Mr. Basant Seth	Mr. Akhil Joshi
Product Research and Development	✓	✓	✓					
Operations and Engineering	✓	✓	✓					✓
Sales and Marketing including International Business	✓	✓	✓					✓
Financial Management including Treasury & Forex Management	✓	✓	✓	✓	✓	✓	✓	✓
Internal Control and Risk Management	✓	✓	✓	✓	✓	✓	✓	✓
Legal and Regulatory Requirements	✓	✓	✓	✓	✓	✓	✓	✓
Human Resources and Talent Development	✓	✓	✓	✓	✓	✓	✓	✓
Corporate Governance and Ethics	✓	✓	✓	✓	✓	✓	✓	✓
CSR and Sustainability	✓	✓	✓	✓	✓	✓	✓	✓

SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS

During the year under review, your Company has not issued any convertible instruments. The position of the holding of equity shares of the Company by the non-executive directors as on 31.03.2023 was as under:

Sl. No.	Name	No. of Equity shares held on 31.03.2023
1	Mrs. Asha Gupta	25,00,265
2	Dr. Ramesh Chandra Vaish	Nil
3	Mr. Anand Bordia	Nil
4	Mr. Basant Seth	Nil
5	Mr. Akhil Joshi	Nil

RELATIONSHIPS BETWEEN DIRECTORS INTER SE

Dr. Ramesh Chandra Vaish, Mr. Anand Bordia, Mr. Basant Seth and Mr. Akhil Joshi are the Non-executive Independent directors of the Company and are not related to each other in any way. They are also not related to the other Directors on the Board of the Company.

Mrs. Asha Gupta and Mr. Anurag Gupta are related to each other in the relationship of being mother and son. Similarly, Mr. Arvind Veer Gupta, being the son of Mr. Harish Chandra Gupta, they both are related to each other. Mr. Harish Chandra Gupta is the brother-in-law of Mrs. Asha Gupta.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURE

Non-Executive Directors have been paid sitting fees for attending the meetings of the Board of Directors and Committees of the Board. No other compensation is paid to them. The sitting fee is fixed by the Board of Directors of the Company. The sitting fees being paid to the Non-Executive Directors is well within the limits prescribed under Section 197(5) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

OTHER PROVISIONS OF THE BOARD

During the financial year 2022-23, four meetings of the Board of Directors of the Company were held on 26.05.2022, 13.08.2022, 14.11.2022 and 10.02.2023. The gap between any two meetings did not exceed one hundred and twenty (120) days as prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the relevant information was placed before the Board. The attendance record of the Directors at the meetings of the Board and members held during the financial year 2022-23 was as under:

Sl.	Name	No. of meetings attended	Attended last AGM
1	Mr. Harish Chandra Gupta	4	Yes
2	Mr. Anurag Gupta	4	Yes
3	Mr. Arvind Veer Gupta	4	Yes
4	Mrs. Asha Gupta	4	Yes
5	Dr. Ramesh Chandra Vaish	4	No
6	Mr. Anand Bordia	4	No
7	Mr. Basant Seth	4	No
8	Mr. Akhil Joshi	3	No

AUDIT COMMITTEE

The Audit Committee of the Board comprises of a Chairman and four members all of whom are Non-Executive Independent Directors, except Mrs. Asha Gupta who is a Non-Executive Promoter Director. Mr. Ashwani K. Verma, Company Secretary, acts as the Secretary of the Committee.

During the financial year 2022-23, four meetings of the Audit Committee of the Company were held on 26.05.2022, 13.08.2022, 14.11.2022 and 10.02.2023. The time gap between any two meetings did not exceed one hundred and twenty (120) days as prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The composition of the Audit Committee and the number of meetings attended by the members are given below.

Sl	Name	Position	No. of meetings attended
1	Dr. Ramesh Chandra Vaish	Chairman	4
2	Mr. Anand Bordia	Member	4
3	Mrs. Asha Gupta*	Member	4
4	Mr. Basant Seth	Member	4
5	Mr. Akhil Joshi*	Member	1

* Mr. Akhil Joshi, Non-Executive Independent Director has been appointed as member of the Audit Committee w.e.f. 14th November, 2022.

TERMS OF REFERENCE

The role and terms of reference of the Audit Committee covers the matters specified for the Audit Committee under Part C of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 which inter-alia include overseeing the Company's financial reporting process, reviewing periodical financial results, financial statements, internal control and internal audit systems, accounting policies and practices, related party transactions and performance of the internal and external auditors.

NOMINATION & REMUNERATION COMMITTEE

Nomination and Remuneration Committee comprises of Executive and Non-Executive Directors. During the year, two meetings of the Nomination and Remuneration Committee were held on 14.11.2022 and 30.03.2023. Composition of the Committee and attendance at the meeting during the year has been as under:

Sl.	Name	Position	No. of meetings attended
1	Mr. Anand Bordia	Chairman	2
2	Mr. Harish Chandra Gupta	Member	2
3	Mr. Basant Seth	Member	2
4	Mr. Akhil Joshi	Member	2

TERMS OF REFERENCE

The terms of reference of the Nomination and Remuneration Committee are in consonance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The Nomination and Remuneration Committee has framed the Nomination and Remuneration Policy and has laid down the criteria for the evaluation of the performance of the Independent Directors under the said policy. The policy can be accessed through the web link - <https://www.rotopumps.com/investors/policies/>.

DETAILS OF REMUNERATION TO DIRECTORS

The details of the remuneration paid to the Chairman & Managing Director, Dy. Managing Director and Wholetime Director during the year is as follows:

Sl.	Particulars	Salary	Perquisites, house rent allowance and others	Variable earnings	Total
1	Mr. Harish Chandra Gupta, Chairman & Managing Director	108.87	48.00	6.00	162.87
2	Mr. Anurag Gupta, Jt. Managing Director	77.14	25.77	3.00	105.91
3	Mr. Arvind Veer Gupta, Dy. Managing Director	75.60	25.65	3.00	104.25
	Total	261.61	130.42	12.00	373.03

In addition, the Chairman & Managing Director, Jt. Managing Director and Dy. Managing Director were also entitled to the Company's contribution to Provident Fund. They are also entitled to the use of a chauffeur-driven car for Company's business and telephones at the residence. Notice period is three months from either side. No severance fees except statutory retirement benefits is payable.

The Non-Executive Directors were being paid sitting fees as follows:

- ₹ 30,000 /- for each meeting of the Board
- ₹ 20,000 /- for each meeting of the Audit Committee
- ₹ 15,000/- for each meeting of other Committee of the Board

The sitting fees paid during the financial year 2022-23 to the Directors are as follows:

Sl	Name	Designation	Amount ₹ in lakhs
1	Dr. Ramesh Chandra Vaish	Independent Director	1.80
2	Mr. Anand Bordia	Independent Director	1.80
3	Mrs. Asha Gupta	Non-Independent Director	1.40
4	Mr. Basant Seth	Independent Director	1.80
5	Mr. Akhil Joshi	Independent Director	1.80

The Company has not granted any Stock Options to its Directors.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Stakeholders' Relationship Committee comprises of Executive and Non-Executive Directors and functions under the Chairmanship of Dr. Ramesh Chandra Vaish, who is an Independent Director. During the year, two meetings of the Stakeholders' Relationship Committee were held on 14.11.2022 and 10.02.2023. Composition of the Committee and attendance at the meeting during the year was as under:

Sl	Name	Position	No. of meetings attended
1	Dr. Ramesh Chandra Vaish	Chairman	2
2	Mr. Anurag Gupta	Member	2
3	Mr. Arvind Veer Gupta	Member	2

Mr. Ashwani K. Verma, Company Secretary, is the Compliance Officer.

During the year, no complaints were received from shareholders and no complaint was pending either at the beginning or at the end of the year.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Corporate Social Responsibility Committee comprises of Executive and Non-Executive Directors and functions under the Chairperson, Mr. Akhil Joshi, who is an Independent Director. During the year, four meetings of the Corporate Social Responsibility Committee were held on 13.08.2022, 14.11.2022, 10.02.2023 and 31.03.2023. Composition of the Committee and attendance at the meeting during the year was as under:

Sl	Name	Position	No. of meetings attended
1	Mr Akhil Joshi	Chairman	4
2	Mr. Anurag Gupta	Member	4
3	Mr. Arvind Veer Gupta	Member	4

General Body Meetings

a. Location and time of the General Meetings held in the last 3 years

Year	Type	Date	Venue/Deemed Venue	Time
2022	AGM	29.09.2022	Registered Office	11.30 A.M.
2021	AGM	29.09.2021	Registered Office	11.30 A.M.
2020	AGM	29.09.2020	Registered Office	11.30 A.M.

b. Whether Special Resolutions passed in the previous three Annual General Meetings -	Yes
c. Whether any special resolution passed last year through postal ballot -	No*
d. Person who conducted postal ballot exercise -	NA
e. Whether any special resolution is proposed to be conducted through postal ballot -	NA
f. Procedure for postal ballot -	NA

Means of Communication

Quarterly results	The results of the Company are published in the newspapers and also displayed on the Company's website, besides submission to the Stock Exchange.
Newspapers wherein results normally published	The Economic Times/Navbharat Times
Any website, where displayed	Submitted to the Stock Exchange in the prescribed format and displayed on the website of the Company www.rotopumps.com
Whether it also displays official news releases	No
Presentation made to Institutional Investor and Analyst	No

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

The ensuing Annual General Meeting is scheduled to be held on Thursday, 28th September, 2023 at 11.30 AM through Video Conferencing/Other Audio Visual means ("VC/OAVM") (Deemed Venue - Registered Office of the Company at Roto House, Noida Special Economic Zone, Noida – 201305).

Financial Year

The Company follows April-March financial year. The un-audited financial results for the first, second (half-yearly) and third quarters are published in July/August, October/November and January/February, respectively. Annual audited consolidated financial results are published in May.

Record Date

In terms of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors of the Company have fixed July 8, 2023 as record date for payment of final dividend of ₹ 3.15 (Three Rupees and Fifteen Paise only) per Equity Share of ₹ 2 each, i.e. 157.50% for the financial year ended March 31, 2023, subject to approval of the Members of the Company at the ensuing AGM.

Book Closure

The share transfer books and register of members will be closed from Friday, September 22, 2023 to Thursday, September 28, 2023 (both days inclusive) for the purpose of the Forty-Eighth Annual General Meeting.

Dividend Payment Date

During the year under review, the Board of Directors in its meeting held on May 23, 2023 recommend a final dividend of ₹ 3.15/- per equity share of ₹ 2/- each i.e. 157.50% for the financial year ended March 31, 2023. The final dividend, if approved by the shareholders of the Company at the ensuing Annual General Meeting would involve cash outflow of ₹494.67 lakhs. The final dividend, if declared, shall be paid within 30 days from the date of the Annual General Meeting.

Stock Exchange on which the Company's Shares are Listed

The Equity Shares of your Company are presently listed at the BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 vide Security Code 517500 and also at the National Stock Exchange of India Limited ("NSE"), Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 vide Security Code ROTO. The shares of the Company are not suspended from trading.

The annual listing fees for the financial year 2023-24 has been paid.

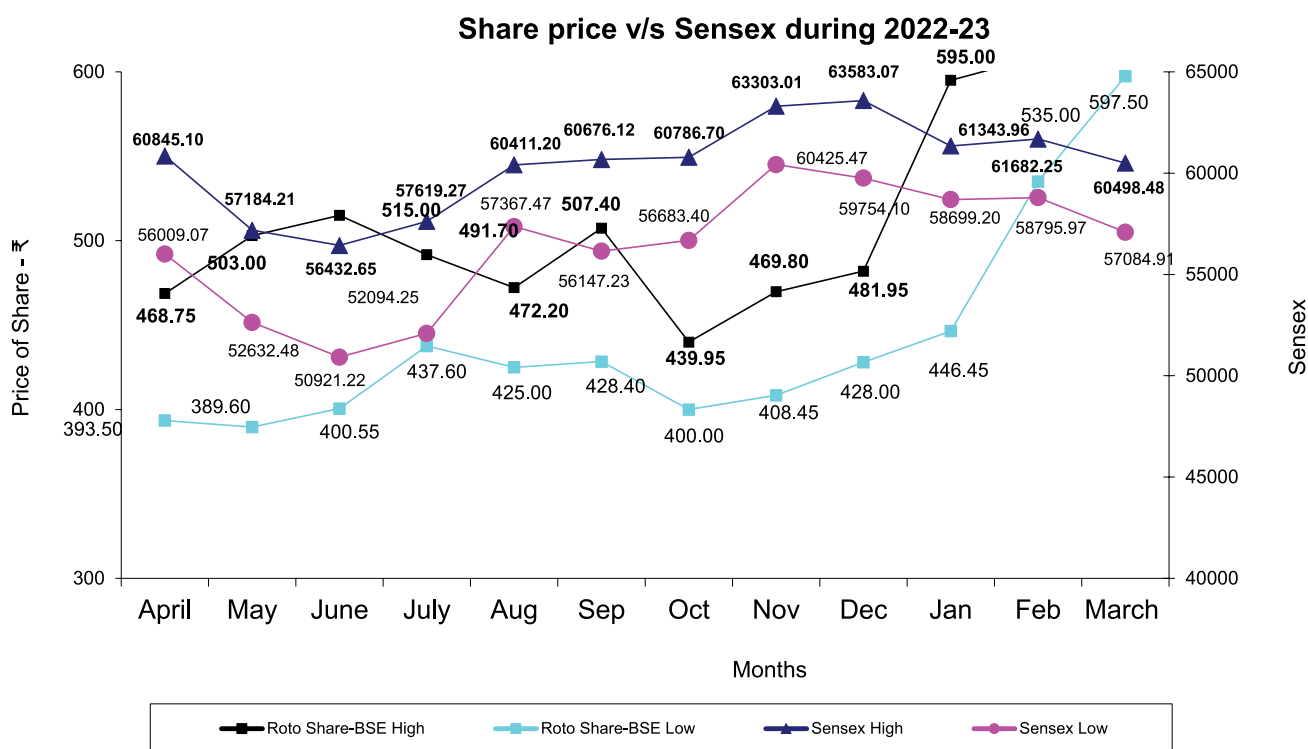
ISIN Number

ISIN number of the Company for National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL) is INE535D01029.

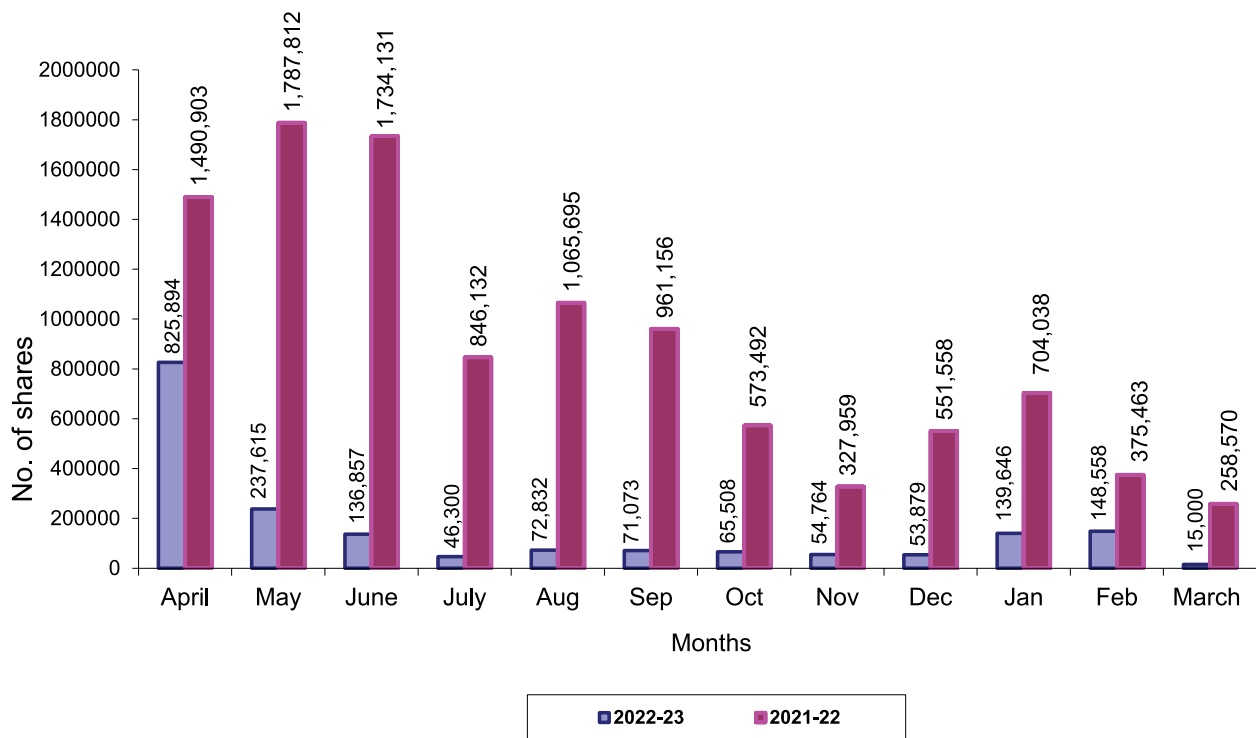
Market Price Data and Performance in comparison to BSE SENSEX and NIFTY-50

The performance of the Company's share on BSE as compared to the BSE Sensex during the financial year 2022-23 has been as under:

Month	Sensex		Roto Share-BSE		No. of Shares Traded	
	High	Low	High	Low	2022-23	2021-22
April	60845.10	56009.07	468.75	393.50	825894	1490903
May	57184.21	52632.48	503.00	389.60	237615	1787812
June	56432.65	50921.22	515.00	400.55	136857	1734131
July	57619.27	52094.25	491.70	437.60	46300	846132
Aug	60411.20	57367.47	472.20	425.00	72,832	1065695
Sep	60676.12	56147.23	507.40	428.40	71073	961156
Oct	60786.70	56683.40	439.95	400.00	65508	573492
Nov	63303.01	60425.47	469.80	408.45	54764	327959
Dec	63583.07	59754.10	481.95	428.00	53879	551558
Jan	61343.96	58699.20	595.00	446.45	139646	704038
Feb	61682.25	58795.97	609.00	535.00	148558	375463
March	60498.48	57084.91	647.85	597.50	15000	258570



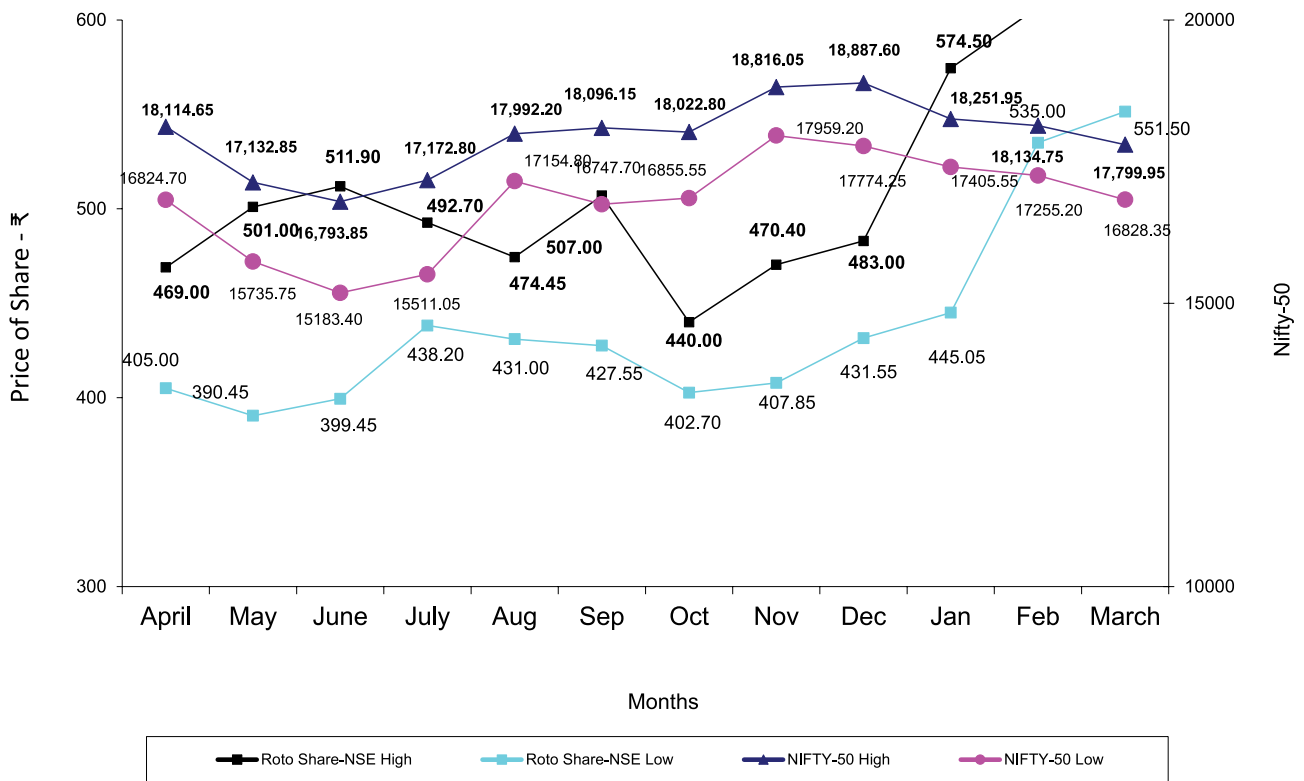
Volume of Shares Traded



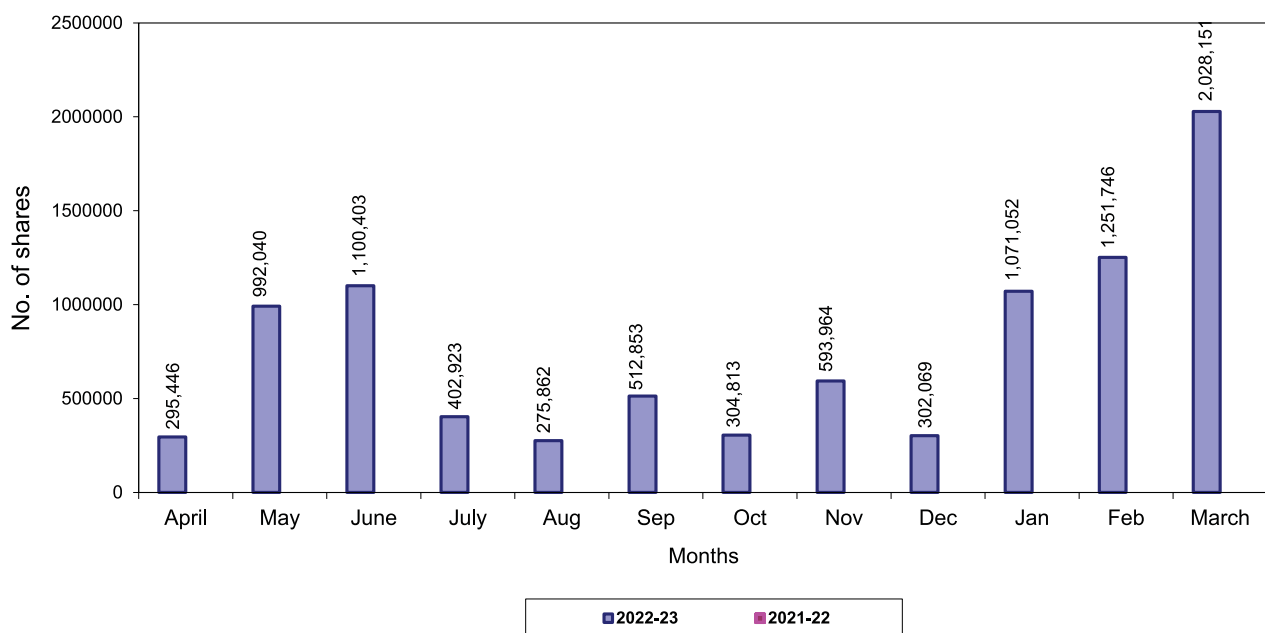
The performance of the Company's share on the NSE as compared to the NIFTY-50 during the financial year 2022-23 has been as under:

Month	NIFTY-50		Roto Share-NSE		No. of Shares Traded	
	High	Low	High	Low	2022-23	2021-22
April	18114.65	16824.70	469.00	405.00	295446	0
May	17132.85	15735.75	501.00	390.45	992040	0
June	16793.85	15183.40	511.90	399.45	1100403	0
July	17172.80	15511.05	492.70	438.20	402923	0
Aug	17992.20	17154.80	474.45	431.00	275862	0
Sep	18096.15	16747.70	507.00	427.55	512853	0
Oct	18022.80	16855.55	440.00	402.70	304813	0
Nov	18816.05	17959.20	470.40	407.85	593964	0
Dec	18887.60	17774.25	483.00	431.55	302069	0
Jan	18251.95	17405.55	574.50	445.05	1071052	0
Feb	18134.75	17255.20	606.70	535.00	1251746	0
March	17799.95	16828.35	627.00	551.50	2028151	0

Share price v/s NIFTY-50 during 2022-23



Volume of Shares Traded



The company was not listed in financial year 2021-22

SHAREHOLDING PATTERN

The broad shareholding pattern of the Company as on 31st March, 2023 as compared to 31st March, 2022 was as follows:

Category of Shareholders	As on 31 st March, 2023		As on 31 st March, 2022	
	No. of Shares	Percentage	No. of Shares	Percentage
Promoters	10562985	67.26	11062985	70.45
Mutual Funds and Banks	0	0.00	286521	1.82
Private Bodies Corporate	285067	1.82	303918	1.94
NRI and OCBs, FPIs	1314875	8.37	518963	3.30
Resident Individuals and others	3540878	22.55	3531418	22.49
Total	15703805	100.00	15703805	100.00

DISTRIBUTION OF SHAREHOLDING

The distribution of shareholding of the Company as on 31st March, 2023 was as follows:

Shareholding of value (in ₹)	Shareholders		Shareholding		
	Number	Percentage	Number	Amount	Percentage
1 – 5000	10753	97.97	1759433	3518866	11.20
5001 – 10000	103	0.94	391651	783302	2.49
10001 – 20000	49	0.45	377012	754024	2.40
20001 – 30000	23	0.21	279194	558388	1.78
30001 – 40000	13	0.12	232978	465956	1.48
40001 – 50000	4	0.04	86876	173752	0.55
50001 – 100000	11	0.10	387050	774100	2.46
100001 – and above	20	0.18	12189611	24379222	77.62
Total	10976	100.00	15703805	31407610	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY

1,55,17,303 Equity Shares out of the total of 1,57,03,805 Equity Shares have been dematerialized till 31.03.2023. The Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) whereby shareholders have option to dematerialize their shares with either depository. Equity Shares of the Company are actively traded on the BSE and NSE.

REGISTRAR AND SHARE TRANSFER AGENT

The Company has appointed RCMC Share Registry Private Limited as Registrars & Share Transfer Agent. Shareholders are advised to approach them at the following address for any shares and demat related query and problems:

RCMC Share Registry Pvt. Ltd. ("RTA")

B-25/1, Okhla Industrial Area,

Phase -2, Near Rana Motors,

New Delhi – 110020

Tel.: +91 11-26387320, 21, 23

Fax: +91 11-26387322

Email: info@rcmcdelhi.com

Website: <http://www.rcmcdelhi.com>

SHARE TRANSFER SYSTEM

In terms of SEBI press releases dated 3rd December, 2018 and 27th March, 2019, except in case of transmission or transposition of shares, requests for effecting transfer of shares subsequent to 1st April 2019 shall not be processed by the Company for shares held in physical form. Request for transmission or transposition of shares along with related share certificate(s) may be sent to the RTA at the abovementioned address.

As regards transfer of dematerialized shares, the same can be effected through the demat accounts of the transferor(s) and transferee(s) maintained with depository participants.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

As stipulated by Regulation 76 of SEBI (Depositories & Participants) Regulations, 2018, a qualified practicing Company Secretary carries out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (I) Limited and the total issued and listed capital. The audit is carried out every quarter and the report is submitted to the Stock Exchange and is also placed before the Board.

OUTSTANDING GDRS / ADRS / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

Your Company has not issued any GDRs / ADRs / Warrants or any other convertible instruments.

PLANT LOCATIONS

1. B-15, Phase II Extension, Noida – 201305, Uttar Pradesh, India
2. 13, Roto House, Noida Special Economic Zone, Noida – 201305, Uttar Pradesh, India
3. Plot No. 31, Sector Ecotech XII, Greater Noida – 201008 Uttar Pradesh, India

RESEARCH & DEVELOPMENT UNIT

The in-house Research & Development activities of the Company are carried out at B-14, Phase II Extension, Noida – 201305, Uttar Pradesh, India. The Research & Development Centre has recognition of the Department of Scientific and Industrial Research, Ministry of Science and Technology.

ADDRESS FOR CORRESPONDENCE

Shareholders are requested to direct all share related correspondence to RTA and only the non-share related correspondence and complaints regarding RTA to -

The Company Secretary

Roto Pumps Limited

Roto House,

Noida Special Economic Zone,

Noida – 201305 U. P. India

Ph.: +91 - 120 - 2567902-05

Fax: +91 - 120 - 2567911

Email: investors@rotopumps.com

Website: www.rotopumps.com

OTHER DISCLOSURES

Material related party transactions

The Company has not entered into any material related party transactions that may have potential conflict with the interest of the Company at large. Particulars of related party transactions are given in note no. 40 of the standalone annual accounts. The related party transactions have approval/omnibus approval of the Audit Committee and approval of the Board, wherever necessary. Details of related party transactions are placed before the Audit Committee on a quarterly basis. Policies on Material Subsidiary and Related Party Transactions are available at <http://www.rotopumps.com/policies.html>.

Fees to Statutory Auditor

An amount of ₹10.00 lakhs towards fees for all services is paid by the Company to the Statutory Auditor for the financial year ended 31st March, 2023. No payment is made by the subsidiary companies to the statutory auditor of the Company. Please refer to note no. 33 of the standalone financial statements for the financial year ended 31st March, 2023.

Compliance

There were no instances of non-compliance by the Company; hence no penalties or strictures are imposed on the Company by Stock Exchange, SEBI or any other statutory authority on any matter related to capital markets during the last three years.

Risk Management

In terms of the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement of constitution of Risk Management Committee is not applicable on the Company. However, the Company has formulated a risk management policy to put in place a procedure to inform the Board about the risk assessment and minimization procedure. The Company has also formed a Risk Management Committee comprising of Directors and Executives of the Company to assess the risk and minimization procedures and report the same to the Board at the meetings. The Company's policy on hedging foreign currency risks is explained in note no. 39 of the financial statements for the financial year ended 31st March, 2023.

DISCLOSURE UNDER REGULATION 32 (7A) OF SEBI (LODR) REGULATIONS, 2015

Management

The Management Discussion and Analysis Report forms a part of the Annual Report and is in compliance with the requirement.

During the year under review, there were no materially significant related party transactions with promoters, directors and management that had a potential conflict with the interest of the Company.

Shareholders

The Company has provided all details of the Directors seeking re-appointment in the Notice of the Annual General Meeting attached with this Annual Report.

The Company has not made any presentation to Equity Analysts. Quarterly results are submitted to the Stock Exchanges in the prescribed format.

Whistle Blower Policy/Vigil Mechanism

The Company has adopted a Whistle Blower Policy in pursuance of the provisions of Section 177(9) of the Companies Act, 2013, to provide a formal mechanism to Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has not received any complaint of sexual harassment during the year under review.

Share Transfer & Transmission Committee

Composition of the Share Transfer and Transmission Committee is as under:

Sl	Name	Position
1	Mr. Harish Chandra Gupta	Chairman
2	Mr. Anurag Gupta	Member
3	Mr. Arvind Veer Gupta	Member

TERMS OF REFERENCE

The terms of reference of the Share Transfer Committee inter-alia include approval of the transfer of shares, issue of duplicate share certificates, dematerialization and dematerialization of shares.

During the year, the Share Transfer Committee approved transfer, transmission and dematerialization of shares on a fortnightly basis. No shares were pending for transfer as on 31.03.2023.

DIRECTORS' NON-DISQUALIFICATION CERTIFICATE

Certificate from Practicing Company Secretary confirming that none of the Directors of the Company is debarred or disqualified from being continuing as Director of the Company by Securities and Exchange Board of India and the Ministry of Corporate Affairs or any such other statutory authority is enclosed in this report as Annexure I.

CEO / CFO CERTIFICATION

The CEO and CFO certification on the financial statements and the cash flow statement for the financial year 2022-23 is enclosed in this report as **Annexure II**.

CORPORATE GOVERNANCE

Certificate from the Practicing Company Secretary confirming compliance with all the conditions of corporate governance as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 forms a part of this report as **Annexure III**.

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ADOPTION OF DISCRETIONARY REQUIREMENTS

With respect to the discretionary requirements as per Regulation 27(1) and Part E of Schedule II to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a record of unmodified audit opinion on the financial statements. It is evident from the audit reports of previous financial years. The Company endeavors to continue the same in future.

Your Company does not have any demat suspense account/unclaimed suspense account.

COMPLIANCE WITH CODE OF CONDUCT

In terms of the provisions of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed and declared that the Company has obtained from all the members of the Board and Senior Management affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2022-23.

For and on behalf of the Board
of Directors

Harish Chandra Gupta

Chairman & Managing Director
DIN: 00334405

Place: Noida

Date: 11.08.2023

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Roto Pumps Limited
Roto House, Noida Special Economic Zone,
Noida, Uttar Pradesh- 201305.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Roto Pumps Limited having CIN: L28991UP1975PLC004152 and having registered office at Roto House, Noida Special Economic Zone, Noida, Uttar Pradesh- 201305 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Shri Anurag Gupta	00334160	29/10/1999
2	Shri Arvind Veer Gupta	00334233	16/01/2001
3	Smt. Asha Gupta	00334345	29/07/2006
4	Shri Harish Chandra Gupta	00334405	31/07/1975
5	Shri Anand Bordia	00679165	28/01/2010
6	Shri Ramesh Chandra Vaish	01068196	28/01/2010
7	Shri Basant Seth	02798529	12/05/2017
8	Shri Akhil Joshi	06604954	09/08/2019

Ensuring the eligibility for the continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **DAYAL & MAUR**
Company Secretaries
Firm Regn No. P2007DE092500

Place: New Delhi
Date: 11.08.2023

SHAILESH DAYAL
Partner
FCS No. 4897
CP No. 7142
Peer Review Cert. No. 923/2020
UDIN: F004897E000784709

The Board of Directors

Roto Pumps Limited

Roto House Noida Special Economic Zone

NOIDA – 201305

Sirs,

- A. We, Harish Chandra Gupta, Chairman & Managing Director and Pradeep Jain, Chief Financial Officer of Roto Pumps Limited have reviewed the audited financial statements (standalone and consolidated) for the fourth quarter and financial year ended 31st March, 2023 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with Ind-AS, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Noida

Date: 23.05.2022

Harish Chandra Gupta

Chairman & Managing Director

Pradeep Jain

Chief Financial Officer

CERTIFICATE OF CORPORATE GOVERNANCE

(Pursuant to regulations and Schedule V Para C of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

Roto Pumps Limited

Roto House, Noida Special Economic Zone,

Noida, Uttar Pradesh- 201305.

1. We have examined the compliance of conditions of Corporate Governance by Roto Pumps Limited for the year ended 31st March, 2023, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi

Date: 11.08.2023

For **DAYAL & MAUR**
Company Secretaries
Firm Regn No. P2007DE092500

SHAILESH DAYAL
Partner
FCS No. 4897
CP No. 7142
Peer Review Cert. No. 923/2020
UDIN: F004897E000784720

Management Discussion and Analysis

ECONOMIC OVERVIEW

Global economy

The global economy is undergoing tough times due to ongoing geopolitical issues and global supply chain tailbacks. Other factors affecting the global economy are inflationary trends especially in US, which has ebbed in recent months of 2023 and recessionary trends in Europe. The global economy is estimated to grow by 3.5% during 2022 against projected growth of 3.2%. The advanced economies are estimated to grow by 2.7% against projected growth of 2.5% while growth of emerging markets and developing countries is estimated at 4.0 % against projections of 3.6%. The global economy is projected to grow by 3% in 2023. Advanced economies are projected to grow at 1.5 % while emerging markets and developing economies are projected to grow at 4% in 2023. In 2024, emerging markets and developing countries are projected to grow at 4.1 % while advanced countries growth is projected at 1.4% and global economy is projected to grow by 3.0%. Source: International Monetary Fund, July, 2023.

Indian economy

7.2%

India's GDP growth in 2022-23

Notwithstanding the global gloomy outlook, India's economic activity has been robust on the back of a conducive domestic policy environment and the Government's sustained focus on structural reforms. Owing to its strong macroeconomic fundamentals, the Indian economy is estimated to grow by 7.2% in FY 2022-23. Source: NSO, Provisional estimate of national income 2022-23

A combination of rising disposable income coupled with the easy availability of credit and stabilizing inflation trajectory will bode well for the domestic economy's growth, however higher interest rates are a matter of concern. The Indian economy is expected to grow by 6.5% during 2023-24, as RBI press release dated 8th June, 2023.

INDUSTRY OVERVIEW

Global Industry

The global industrial pumps market was valued at USD 69.85 billion in 2021 and is expected to grow at a CAGR of 6.3% during the forecast period upto 2030. Increasing investments in the oil & gas sector, technological advancements in pump manufacturing, and new product launches focusing on enhanced performance are expected to have a positive impact on the market.

Increasing investments in the exploration and production activities by the oil & gas companies across the globe are anticipated to boost the demand for pumps in the oil & gas industry. The rising number of infrastructure upgrades, in terms of changing or the

installation of new pipelines, is expected to have a positive impact on the market.

The advancements in pump technology have resulted in enhanced basic process tasks, increasing the reliability of the pumps, and providing a long-term reduction in everyday operating processes. These advanced pumps are mostly used in industries, such as industrial wastewater, agriculture, power, and chemicals.

Manufacturers are also focusing on new product launches keeping in mind the dynamic requirement of the market. However, new energy efficiency standards that are to be incorporated may require redesigning of pumps by manufacturers, which may incur high costs and time, thereby restraining the market growth.

Product Type Insights

The centrifugal pump segment led the market in 2020 and accounted for 52% of the global revenue share. Centrifugal pumps are used for higher flows and hence, are extensively used in the chemical industry. These are preferred for low-pressure and high-capacity pumping applications of liquids with viscosities ranging between 0.1 and 200 cP.

The demand for positive displacement pumps is estimated to witness growth at the fastest CAGR of 3.4%, in terms of revenue, from 2020 to 2028 owing to their efficient working at lower speed and consistent flow rates. Moreover, the preference for positive displacement pumps in the oil & gas industry is likely to complement segment growth.

Manufacturers are using technology to their advantage by developing innovative pumping solutions. New products are equipped with precision control and efficiency using electronic sensors and other digital software. Moreover, the suitability of reciprocating pumps in pumping hazardous fluids is likely to boost the product demand.

Application Insights

The agriculture application led the market in 2020 with a revenue share of more than 25%. Technological advancements in the field of irrigation and farming, especially in emerging countries, coupled with the rising usage of pumps for several purposes in the agriculture segment, such as irrigation, dewatering of crops, reuse, are likely to boost the growth. The construction segment is also estimated to witness significant growth from 2020 to 2028. The rapid development of housing complexes and commercial buildings in prime cities would require proper systems for water availability, disposal of sewage, and treatment of wastewater. Moreover, heavy investments in public infrastructures, such as offices, hospitals, and housing societies, are expected to boost the demand for pumps in the construction industry.

The demand for pumps in water & wastewater applications is expected to grow at a CAGR of 3.6% from 2020 to 2028. The

increasing requirement of pump stations in wastewater treatment plants, where gravity flow is not feasible, coupled with high flow rate deliverability and high transmission velocity is likely to augment the market growth. Increasing utilization of shale gas in the energy and manufacturing industries and growing shale gas exploration activities due to technological advancements, such as horizontal and hydraulic drilling, are anticipated to boost the product demand in the oil & gas sector. Furthermore, the penetration of petrochemical products in modern energy systems, such as wind turbine blades, solar panels, batteries, and Electric Vehicle (EV) parts, is expected to drive the market growth.

Regional Insights

The pumps market in the Asia Pacific region is expected to witness significant growth over the forecast period upto 2030 on account of the rapid industrialization in the developing economies of Asia Pacific and rising investments in manufacturing, commercial, and industrial projects have contributed to the overall growth of the regional market. Furthermore, increased product penetration in various end-use industries including agriculture and petrochemical is anticipated to complement market growth.

China is anticipated to be driven by the growing investments in chemical, petrochemical, and construction industries. In addition, several chemical and petrochemical multinational companies are expected to open new manufacturing plants in China owing to the favourable government policies. As more companies look into capacity expansion in China, the demand for pumps in the country is expected to grow.

Rising offshore exploration and production activities in Europe are anticipated to fuel demand for pumps, over the projected period. Stringent regulations intended to reduce residential water pollution are anticipated to have a significant influence on raising the demand for water treatment in the municipal and industrial sectors. It is anticipated that rising household use of municipal facilities for water and wastewater treatment will have a significant impact on the market. This scenario is anticipated to increase the consumption of centrifugal, rotary, and reciprocating pumps in the region over the forecast period.

The growing construction sector, along with the imposition of stringent government regulations in Germany to restrict the discharge of untreated water into water reservoirs, is expected to drive the growth of water & wastewater treatment plants, thereby benefiting the pumps market during the forecast period.

Indian industry

USD 3.3 BILLION

India's projected pump market size in 2026

India's pump market size was valued at USD 2.2 billion in 2020 and is expected to reach USD 3.3 billion in 2026, growing at a compound annual growth rate (CAGR) of 7% during 2020-2026.

16% of India's pump manufacturing potential is export-oriented and is projected to expand further.

Positive displacement pumps market comprises of 5% to the total pump market. These pumps are widely used water and wastewater, chemical, oil and gas, and power generation. With the increase in the refining capacity, the demand for positive displacement pumps is likely to increase. Moreover, the technological development, which has rendered deep-water and ultra-deep-water exploration feasible and cost-effective, and is expected to increase oil production over the forecast period. It can provide an opportunity for market growth during the forecast period. Oil and gas sector is expected to witness significant growth in terms of industrial pump deployment mainly due to declining production from existing oil and gas fields combined with increasing investments in the midstream and downstream oil and gas sectors.

Competitive pricing and manufacturing capabilities are major factors boosting growth in the pump market in India. Top end-user industries in the India pump market include water and waste manufacturing, electricity generation, oil and gas, metals, and mining.

The introduction of intelligent pump systems with smart track and control fluid flow or pressure, responds to process adjustments, and which have failure tolerance features will reduce the total cost of ownership, creating lucrative opportunities for manufacturers in the market. The increased focus on after-sales services will enable vendors to maintain a long-term relationship with the customers in the India pump market. Indian firms are constantly searching for strategic alliances to reach global markets through technological collaborations and to also provide high-quality products in the Indian market.

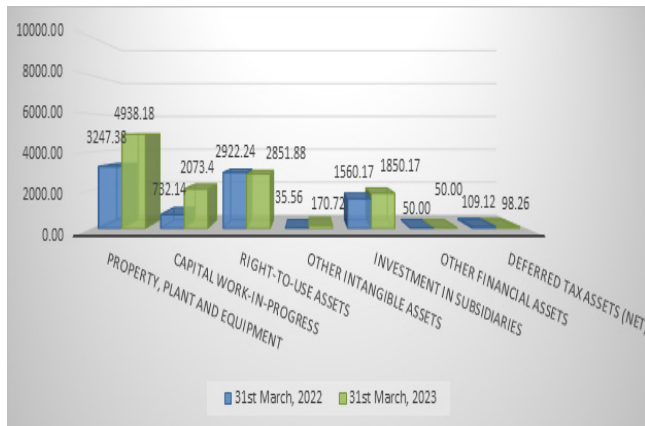
FINANCIAL STATEMENTS

The financial statements of your Company have been prepared in compliance with the requirement of the Companies Act, 2013 and the applicable new Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. There is no material departure from the prescribed accounting standards in adoption of the accounting standards. The Management of Roto accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates, provisions and judgments used therein, which have been made on prudent and rational basis in order to reflect a true and fair view of the affairs of your Company.

Resources allocation:

Non-current assets

Non-current assets of your Company at 31st March, 2023 have been ₹12,032.61 lakhs against ₹8,656.61 lakhs as at 31st March, 2022. Composition of non-current assets has been as under-



Property, plant and equipment

Property, plant and equipment of your Company as at 31st March, 2023 have been ₹4,938.18 lakhs as against ₹3,247.38 lakhs on 31st March, 2022, representing a net increase of 52.06%. The net increase in property plant and equipment has been mainly due to addition in plant & machinery.

Capital work-in-progress

Capital work-in-progress of your Company as at 31st March, 2023 has been ₹2,073.40 lakhs as against ₹732.14 lakhs on 31st March, 2022. This comprises of factory building under construction.

Right-of-use assets

Right-of-use assets of your Company as at 31st March, 2023 has been ₹2,851.88 lakhs as against ₹2,922.24 lakhs on 31st March 2022. The net decrease is due to amortization during the year.

Other intangible assets

Other intangible assets of your Company comprises of computer software, technical drawings, trademarks and patent. Other intangible assets of the Company as at 31st March, 2023 have been ₹170.72 lakhs against ₹35.56 lakhs at 31st March, 2022. The net increase has been on account of capitalization of SAP software.

Investment in subsidiaries

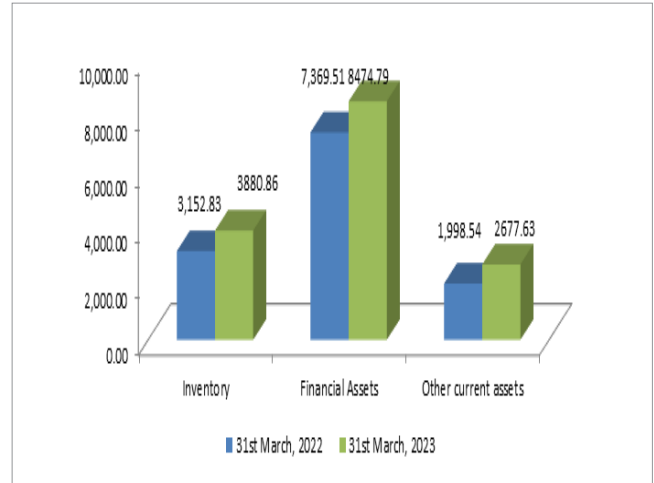
Investment in subsidiaries of your Company as at 31st March 2023 has been ₹1,850.17 lakhs against ₹1560.17 as on 31st March, 2022. The increase in investment has been on account of investment of ₹290 lakhs in Roto Energy Systems Limited, a wholly owned subsidiary in India.

Deferred tax assets (net)

Deferred tax assets (net) of your Company as on 31st March 2023 have been ₹98.26 lakhs against ₹109.12 lakhs as at 31st March, 2022. The net decrease has been mainly due to higher addition of plant & machinery resulting in higher depreciation under the Companies Act due to higher depreciation rates as compared to depreciation rate under Income Tax.

Current assets

Total current assets of your Company as at 31st March, 2023 have been ₹15,033.28 lakhs against ₹12,520.88 lakhs as at 31st March 2022. Composition of current assets as on 31st March, 2023 compared to 31st March 2022 is as under:



Inventories

Inventories of your Company as at 31st March 2023 have been ₹3,880.86 lakhs against ₹3,152.83 lakhs as at 31st March, 2022 representing an increase of 23.09%. The increase in inventory has been mainly to support the increased sales.

Financial assets

Financial assets comprise of trade receivables, cash & cash equivalents, other bank balances, loans and other financial assets. Financial assets of your Company as at 31st March 2023 have been ₹8,474.79 lakhs against ₹7,369.51 lakhs as at 31st March, 2022 representing an increase of 15%. The net increase in financial assets has been mainly on account of increase in trade receivables, cash & cash equivalents, and loans. Increase in trade receivable has been mainly due higher sales and cash & cash equivalents increased on account of higher term deposits and remittance in transit, while increase in loans has been on account of loan to wholly-owned subsidiary companies.

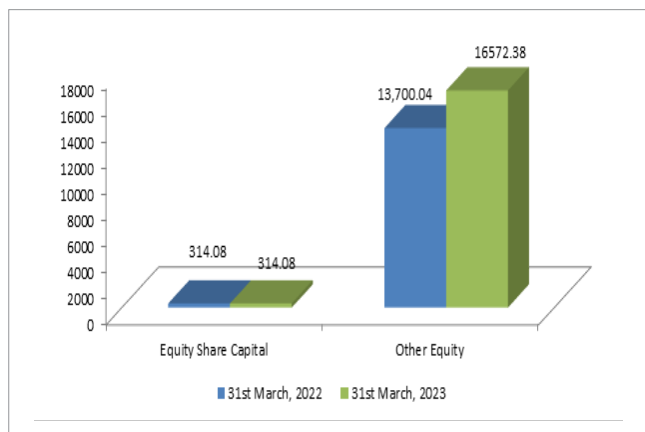
Other current assets

Other current assets of your Company as at 31st March 2023 have been ₹2,677.63 lakhs against ₹1,998.54 lakhs as at 31st March, 2022. The net increase in other current assets has been mainly due to higher deposit balances with GST authorities.

Resources:

Equity

Total equity of your Company as at 31st March, 2023 has been ₹16,572.38 lakhs as compared to ₹14,014.12 lakhs as at 31st March, 2022 representing a net increase of 18.25 %. Composition of equity as on 31st March, 2023 as compared to at 31st March, 2022 is as under:



Share capital

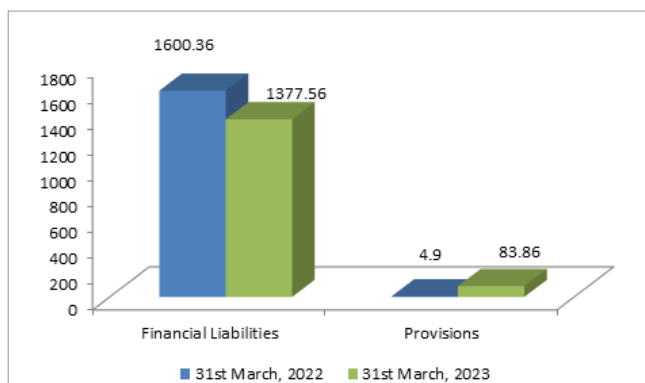
Share capital of your Company as at 31st March, 2023 were ₹314.08 lakhs as compared to ₹314.08 as at 31st March, 2022. There has been no change in share capital during the year.

Other equity

Other equity of your Company comprises of securities premium, general reserve and retained earnings, which has been ₹16,258.30 lakhs as at 31st March, 2023 against ₹13,700.04 lakhs as at 31st March, 2022. The increase in other equity has been on account of profit for the year retained after distribution of dividend.

Non-current liabilities

Non-current liabilities of your Company as at 31st March, 2023 were ₹1,461.42 lakhs as compared to ₹1,605.26 lakhs as at 31st March, 2022. Composition of non-current liabilities as on 31st March, 2023 as compared to at 31st March, 2022 is as under:



Financial liabilities

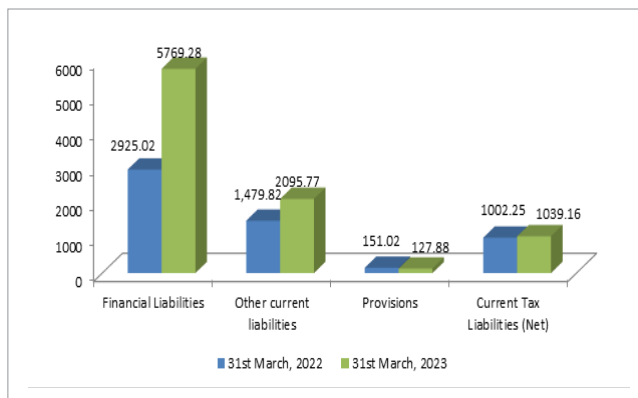
Financial liabilities of your Company comprises of long-term borrowings and lease liabilities, as at 31st March, 2023, the financial liabilities have been ₹13,77.56 lakhs against ₹1,600.36 lakhs as at 31st March, 2022. The increase in borrowings has been due to vehicle loans availed during the year. The decrease in lease liabilities has been on account of payment of lease liabilities during the year. Provisions have been increased due to provision for unfunded balance of gratuity and leave liability during the year.

Provisions

Provisions comprises those for employee benefits. As at 31st March, 2023 it stood at ₹83.86 lakhs against ₹4.90 lakhs as at 31st March, 2022.

Current Liabilities

Current liabilities as at 31st March, 2023 were ₹9,032.09 lakhs as compared to ₹5,558.11 lakhs as at 31st March, 2022. The composition of current liabilities as at 31st March, 2023 compared to as at 31st March, 2022 is as under:



Financial liabilities

Financial liabilities of your Company comprises of short-term borrowings, trade payables and other financial liabilities and stood at ₹5,769.28 lakhs as at 31st March, 2023 against ₹2,925.02 lakhs as at 31st March, 2022. The net increase has been mainly due to increase in utilisation of working capital limits from banks and trade payables which has been due to increase in operations.

Other current liabilities

Other current liabilities of your Company comprises of creditors for capital goods, advances from customers, taxes payable and dividend payable have been ₹2,095.77 lakhs as at 31st March, 2023 against ₹1,479.82 lakhs as at 31st March, 2022. The net increase has been mainly due to higher advances received from customers.

Provisions

Provisions comprise of short-term provisions for employee benefits, warranty and other provisions and stood at ₹127.88 lakhs as at 31st March, 2023 against ₹151.02 lakhs as at 31st March, 2022.

Current tax liabilities

Current tax liabilities (net) of your Company comprises of provisions for income tax, which stood at ₹1,039.16 lakhs as at 31st March, 2023 against ₹1,002.25 lakhs as at 31st March, 2022.

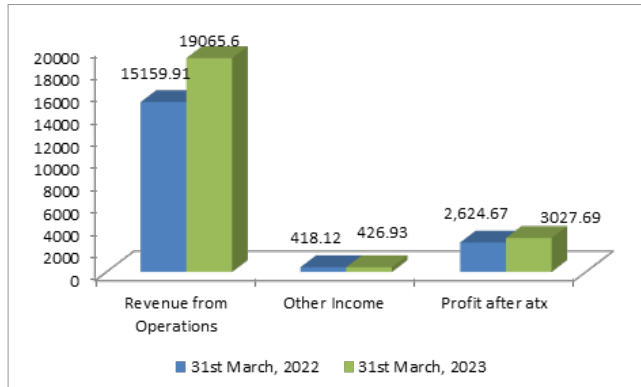
The management believes that your Company's liquidity and capital resources would be adequate to meet its expected working capital needs and other anticipated cash requirements.

FINANCIAL AND OPERATIONAL PERFORMANCE

The principal source of the Company's revenue is from the sale of pumps, spares and retrofit parts. Your Company has a rich heritage of designing and manufacturing superior products

and technologies. Your Company offers a comprehensive range of Progressive Cavity Pumps (PCP), Twin Screws Pumps and also added other PD pumps in its product portfolio, such as AODD and gear pumps. These products cater to a large spectrum of industries covering various industrial and municipal applications. Aligned with its vision, your Company is transforming into a fluid equipment solution provider.

During the financial year 2022-23, your Company's financial and operational performance as compared to the previous financial year 2021-22 has been as under:

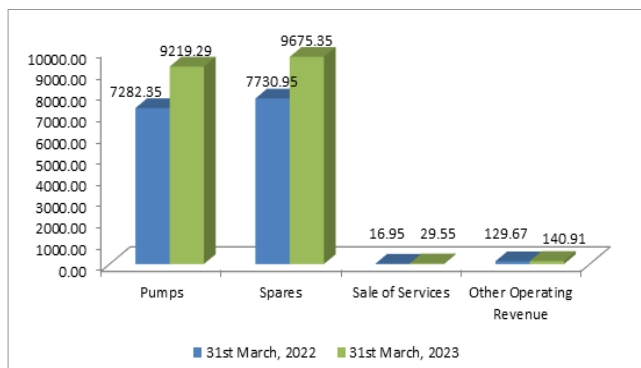


Your Company's total income during the year 2022-23 has been ₹19,492.53 lakhs as compared to ₹15,578.03 lakhs during the year 2021-22, which represents an increase of 25.13%. Revenue from operations during the year has been ₹19,065.60 lakhs as compared to ₹15,159.91 lakhs during the previous year, exhibiting an increase of 25.76% over the prior year. Increase in revenue from operations has been on account of efficient utilization of THE Company's marketing infrastructure in domestic and international markets. Other income during the year has been ₹426.93 lakhs as compared to ₹418.12 lakhs during the previous year.

Your Company recorded a profit after tax of ₹ 3,027.69 lakhs during 2022-23, against ₹2,624.67 lakhs in 2021-22. Profit after tax has been higher mainly due to increased revenue and better cost control.

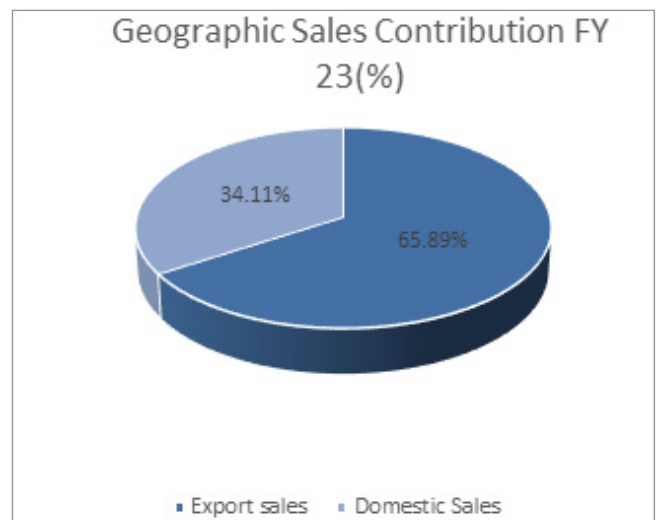
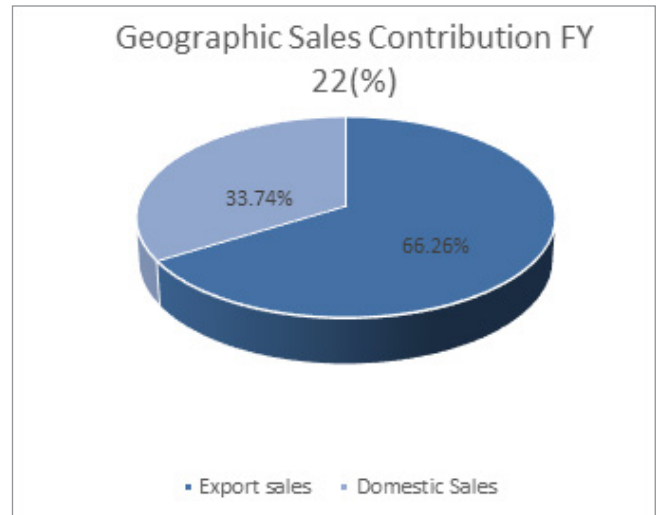
Revenue from operations

Your Company's income from operations comprises of domestic sales and exports sales. Revenue from operations during the year has been ₹19,065.60 lakhs as compared to ₹15,159.91 lakhs during the prior year. Revenue from operations product-wise viz. Pumps, Spares and Service Income is as under:



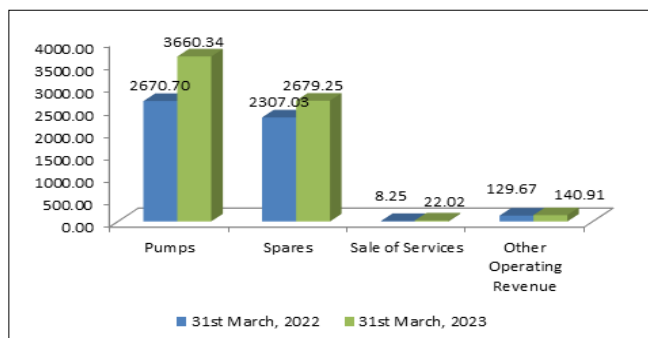
Sale of pumps during the year has been ₹9,219.29 lakhs as compared to ₹7,282.35 lakhs during the previous year, while sale of spares has been ₹9,675.35 lakhs as compared to ₹7,730.95 lakhs during the previous year. Service income has been ₹29.55 lakhs against ₹16.95 lakhs during the previous year. Other operating revenue mainly comprises of sale of scrap materials has been ₹140.91 lakhs against ₹129.67 lakhs during the previous year.

Composition of domestic and export sales during the financial year 2022-23 as compared to the previous financial year 2021-22 is as under:



Domestic sales

Domestic sales during the year have been recorded at ₹6,502.52 lakhs against ₹5,115.65 lakhs, which represents an increase of 27.11%. Composition of domestic sales during the year as compared to the previous year is as under:

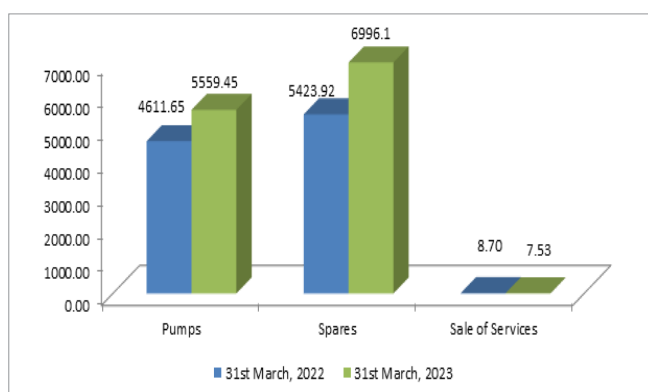


Revenue from sale of pumps during the year was ₹3,660.34 lakhs against ₹2,670.70 lakhs during the prior year. Sale of spares during the year has been ₹2,679.25 lakhs, against ₹2,307.03 lakhs during the prior year. Service income during the year has been ₹22.02 lakhs against ₹8.25 lakhs during the previous year. Other operating revenue mainly comprises of income from sales of scrap and wastage has been ₹140.91 lakhs as compared to ₹129.67 lakhs during the prior year.

Export sales

Export sales by product

Exports sales during the year stood at ₹12,563.08 lakhs, against ₹10,044.27 lakhs during the previous year, which represents an increase of 25.08%. Composition of export sales during the year as compared to the previous year is as under:



Revenue from sale of pumps during the year was ₹5,559.45 lakhs against ₹4,611.65 lakhs during the previous year. Sales of spares during the year have been ₹6,996.10 lakhs, vs. ₹5,423.92 lakhs during the previous year. Service income during the year has been ₹7.53 lakhs against ₹8.70 lakhs during the previous year.

Export sales by centers

Your Company executes exports sales from three centers:

- Direct export from India
- Sales from warehouse and marketing offices in Australia
- Sales from the United Kingdom branch

Export sales from these centers during the year is as under:



Direct export

Direct export sales during the year stood at ₹5,883.81 lakhs, against ₹4,489.55 lakhs in the prior year which represents an increase of 31.06%.

Sales from Australia Branch

Sales from Australia have been ₹3,151.73 lakhs, as compared to ₹2,720.35 lakhs during the previous year, which has been higher by 15.82%.

Sales from UK Branch

Sales from United Kingdom have been ₹3,520.02 lakhs against ₹2,834.37 lakhs during the previous year, which has been higher by 24.19%.

KEY FINANCIAL RATIOS

Key financial ratios for the financial year 2022-23 as compared to the previous financial year have been as under. Clarifications on the changes are also given.

Particulars	2022-23	2021-22	Change in %	Clarification in change in is more that 25%
Debtors' turnover (days)	90	92	2.22	Slight improvement
Inventory turnover (days)	68	93	-25.81	Higher sales during the year
Interest coverage ratio (times)	22	48	-54.16	Increased utilization of working capital facilities
Current ratio (times)	1.66	2.25	26.22	Increase in utilization of working capital facilities
Debt equity ratio (times)	0.23	0.10	130	Increase in utilization of Working Capital Limit and Term Loans taken during the year.
Operation profit margin (%)	27.13	27.93	-23.86	Slightly lower due to marginally higher material consumption
Net profit Margin (%)	15.77	16.91	-6.74	Reduced marginally due to higher expenses
Net worth – Rs. in Cr	165.72	140.14	18.25	Increased on account of retained profit during the year
Return on net worth (%)	19.80	18.30	8.19	Due to marginally lower profit

HEALTH, SAFETY AND ENVIRONMENT

20%

Company's energy requirements met from renewable sources

Your Company continues to comply with Occupational Health & Safety Management System ISO 14001:2004 and endeavors to improve on the culture of safe working environment. The Company has installed base of solar power of 400 KWp and further scaling upto 900 KWp. 20% energy requirement is met from solar power. Similarly, good health has been the foremost priority of the Company. Indoor and outdoor health checkup camps have been organized from time to time as a preventive healthcare measure. There have been no material incidents during the year under review. Your company's Manufacturing facilities are zero discharge.

OPPORTUNITIES AND THREATS

Opportunities

During the year under review, there have been major mergers and acquisitions, in pump industry globally. This coupled with China+1 strategy is having significant changes in Global supply chain. Your Company has taken advantage arising from such changes and has increased its focus on key sectors such as waste water treatment, oil & gas, biogas and general industries.

On domestic front, with Indian economy continuing to grow fastest amongst major Global economies, there are several opportunities across the Board for the Company to leverage its performance. Your Company is strategically placed and enjoys preferable choice of brand in its line of products.

Your Company's initiative in the field of oil & gas viz. downhole pumps and mud motors would provide opportunities under Atam Nirbhar Bharat and also in Global Markets. The other initiative under renewable energy i.e. solar pumping system would provide tremendous business opportunities due to Government's focus on usage of alternate energy sources to mitigate climate changes coupled with the escalating Energy prices due to geopolitical issues would lead to increased focus on renewable energy thereby increasing opportunities for Company's solar pumping project.

Threats

On global front, geopolitical issues and high inflationary trends such as high fuel prices, food shortages, are leading to lower spending resulting in lower economic activities pose threats in terms of demand reduction etc.. On domestic front, economic scenario seems to be conducive, which is attracting entry of major global players into the market and increased activities from local players which would result in increased competition.

RISK AND CONCERNS

Present geo-political and economic issues are major concerns. On geo-political front, war between Russia and Ukraine has disrupted Global supply chain system and Chinese aggression in South China Sea and Taiwan in recent times adding fuel to already critical geo-

political issues. These are adversely affecting the global economic growth. On the economic front, inflationary trends in Europe and US are a matter of concern, however in recent months inflation in US reflected easing trends.

Currency fluctuation are worsening the fiscal deficit of net importing Countries like India. This also affects inflation adversely.

Your Company operates in all the major Countries, any adverse geo-political and economic development would adversely affect operations and performance of the Company. Global disruptions, emerging trade patterns and evolving environmental & sustainability policies, etc. could influence business decisions and market footprint. The aim is to protect and enable business to generate value.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an adequate system of internal controls implemented by the management towards achieving higher efficiency in all areas of operations. These controls have been designed to provide a reasonable assurance with regard to maintenance of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting.

Your Company has adopted SAP software to strengthen its controls and processes which has been implemented in India Operations. It is under implementation at Overseas Establishment within the current financial year. This would allow integration of multiple locations on one platform and would bring tremendous synergy and improve overall efficiency of the organization significantly.

The Audit Committee of the Board of Directors regularly reviews the adequacy of internal controls and takes necessary corrective actions wherever required.

RESEARCH & DEVELOPMENT

Research & Development Centre of your Company had been recognized by the Department of Scientific & Industrial Research, Ministry of Science & Technology, Government of India. During the year, your company has incurred an amount of ₹ 233.72 lakhs towards revenue expenses which constitutes 1.23% of the revenue from operations of the Company. Previous year, it was ₹ 245.16 lakhs and ₹ 13.15 lakhs towards revenue expenses and capital expenses, respectively, totaling to ₹ 245.16 lakhs, which constituted 1.70% of the revenue from operation of the Company.

HUMAN RESOURCES & INDUSTRIAL RELATIONS

We believe that in order to sustain growth under competitive conditions, the Human Capital of the Company should have high level of motivation and knowledge. The Company continues to focus and invest in human resources development to provide an open work culture and rewarding career opportunities to all its employees. During the year, your Company's HR division successfully recruited 32 people (replacements as well as new

joining) in response to various business needs. Manpower strength as on 31.03.2023 was 417.

The overall employee relations were peaceful and harmonious throughout the year. The Company continued to create conducive work environment with opportunities for growth and learning, by implementing robust and comprehensive HR policies.

FUTURE OUTLOOK

Your Company would continue to focus on to increase its market share to achieve significant growth in topline which would also result in better bottom-line. Your Company has a strong manufacturing and marketing infrastructure with presence in five continents besides strong Research & Development setup, experienced and motivated Manpower. Your company has been focusing on MENA region and has made steady progress. Your Company has setup a wholly owned subsidiary. This would enhance your Company's capabilities to service the MENA region market more effectively.

Time ahead look challenging as Geo-political issues in Eurasia, higher inflation especially on U.K., European Countries US are certain threats to Global economy, however Domestic economy appears to be positive. Your Company's majority of revenue is generated from exports, exchange rates fluctuations are a matter of concern.

Your Company's project of Downhole pumps for artificial lift and Mud Motors for drilling of wells in Oil & Gas industry are schedule to become operations by end of the third quarter of the current financial year. Other project of Solar pumping systems undertaken in a wholly owned subsidiary would also become operational during the current financial year. These ventures would lead towards your Company's vision to be among the first five global Positive Displacement Pump manufacturer.

With highly diversified market, both in terms of geographical reach and the customer base alongwith the enhanced focus to increase the market share coupled induction of new products viz. Downhole pumps and mud motors for oil & gas industry, your Company would withstand in turbulent times and improve its performance in terms of topline and bottom-line as well.

CAUTIONARY STATEMENT

Statements in the Management Discussion Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities law and regulations. Actual results may differ from those expressed in the statement. Important factors that could influence the Company's operations include changes in Government regulations, tax laws, economic development within and outside the Country and such other factors.

For and on behalf of the Board of Directors

Place: Noida
Date: 11.08.2023

Harish Chandra Gupta
Chairman & Managing Director
DIN: 00334405

Business Responsibility & Sustainability Report

PREFACE BY THE LEADERSHIP

Dear Shareholders, Partners and Stakeholders,

"Sustainability, woven into our Company's cultural fabric, has been beneficial and has resulted in improved performance that generates long-term value. We have a clear mission and solid familiarity of the path we must pursue to overcome global concerns in our own humble way and contribute to the universal agendas of ESG and the SDGs."

- Anurag Gupta, Jt. Managing Director and Chairman, ESG Committee

I extend a warm welcome to you to Roto Pumps' Business Responsibility and Sustainability Report (BRSR) for the financial year 2022-23.

We began our journey in 1968 with the intention of creating sustainable value for all of our stakeholders. Ever since, we have pursued an inclusive and shared route to prosperity and progress and have been practicing the tenets of ESG (Environmental, Social, and Governance) much before they came into vogue, focusing on building a resilient society for a sustainable future for all.

With the release of our first Sustainability Report this year, we have reached a significant milestone that we are proud of. Our relentless effort to work in harmony with the environment and the ecology has resulted in the conscious and continuous evolution of our organisational processes and practices.

Sustainability is a strategic goal for us, and we have concentrated our effort on investing in innovation, efficiency, health & safety and environmental stewardship, in tandem with industry advancements and regulatory requirements. The business and ethical imperative for organisations today is to focus on sustainability before acting on scale and speed. I am proud that Roto Pumps is one such organisation where we have always focused on making our foundations stronger for achieving a sure and secure impact.

By including our partners and stakeholders in this journey, we have directed our efforts not only internally but also externally. We have set ambitious aims to further improve our ESG agenda, guided by the Company's vision of "Creating Value Sustainably Through Pursuit of Excellence and Good Governance." Through our strong impetus and deep organisational skills, we are prioritising

portfolio innovation to meet our customers' sustainability requirements, which includes product footprint and lifecycle analysis. We are thus also supporting our customers to burnish their own sustainability credentials.

We operate from a position of strength as we embark on new environmental commitments since our most valuable asset—our people—are aligned to our common goals. We are proud of our diverse and bright workforce, which plays a critical role in implementing our sustainability strategy to solve the challenges confronting our generation. To that aim, we make certain that our human capital is properly nourished, equipped and supported in their professional journey in accordance with our leadership ideals.

Our firm opinion is to deliver sustainability practices in response to evolving market demands that requires an iron will backed by a well laid strategy. Our approach encompasses collaboration and innovation throughout our value chain, which includes our suppliers, contractors and customers. We are actively putting our commitment to sustainability into action, and we are well positioned to continue aiding our partners and clients in meeting their sustainability objectives.

In conjunction with our stakeholders, our approach is centered on skill development, diversity, equality, fair labour practices, ethics and governance, gender parity, and inclusive growth. We are devoted to aligning our activities with the broader social agenda, and we are constantly engaging with local communities to achieve social impact through our projects in education, healthcare, environmental awareness, and women empowerment. Sustainability, woven into our Company's cultural fabric, has been beneficial and has resulted in improved performance that generates long-term value. We have a clear mission and solid familiarity of the path we must pursue to overcome global concerns in our own humble way and contribute to the universal agendas of ESG and the SDGs.

We would like to share our learnings through this report as we aim to broaden our sphere of impact and inspire the next-generation to follow in our footsteps.

Warm regards,

Anurag Gupta

Jt. Managing Director and Chairman of the ESG Committee

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L28991UP1975PLC004152
2. Name of the Listed Entity	Roto Pumps Limited
3. Year of Incorporation	1975
4. Registered Office Address	Roto House, Noida Special Economic Zone, Noida, Uttar Pradesh - 201305
5. Corporate Address	Roto House, Noida Special Economic Zone, Noida, Uttar Pradesh - 201305
6. E-mail id	corp@rotopumps.com
7. Telephone	01202567902
8. Website	www.rotopumps.com
9. Financial year for which reporting is being done	31/03/2023
10. Name of the Stock Exchange(s) where shares are listed	BSE & NSE
11. Paid up Capital (INR)	3,14,07,610
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ashwani Kumar Verma +91 120 2567902-05
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	On standalone basis

II. Products / Services - As on 31st March, 2023

14. Details of business activities (accounting for 90% of the Turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	Manufacturing, Sales and Service of Pumps and Spare Parts	97.81

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total contributed Turnover
1.	Manufacturer of fluid power equipment	28120	97.81

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of Offices	Total
National	3	4	7
International	0	2	2

17. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	55+ Countries

b. What is the contribution of exports as a percentage of the total turnover of the entity?

During FY2022-23, turnover from exports contributed 65.89% to the total turnover of the Company.

c. A brief on types of customers

Your Company is renowned for providing efficient and reliable pumping solutions and serving diverse customers in sectors like Wastewater, Sugar, Paper, Paint, Oil and Gas, Chemical & Process Ceramics, Food & Beverages, Renewable Energy & Power, Mining & Explosives, Marine & Defense and many more.

IV. Employees

18. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	204	200	97.82	4	2.18
2.	Other than Permanent (E)	5	5	100	0	0
3.	Total employees (D + E)	209	185	97.88	4	2.12
WORKERS						
4.	Permanent (F)	37	37	100	0	0
5.	Other than Permanent (G)	240	240	100	0	0
6.	Total employees (F+G)	277	277	100	0	0

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total employees (F+G)	0	0	0	0	0

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	1	12.5
Key Management Personnel	5	0	0

20. Turnover rate for permanent employees and workers

	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15.34%	0.57%	15.91%	15%	1%	16%	14.53%	0.53%	15.6%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary/ Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Roto Pumps GmbH	Subsidiary	100	No
2	Roto Pumps Americas Inc.	Subsidiary	100	No
3	Roto Pumps North Americas Inc.	Subsidiary	100	No
4	Roto Overseas Pte Ltd	Subsidiary	100	No
5	Roto Pumps (Africa) Pty Ltd	Subsidiary	74.99	No
6	Roto Pumps (Malaysia) Sdn. Bhd	Subsidiary	100	No
7	Roto Energy Systems Limited	Subsidiary	100	No

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - Yes

(ii) Turnover (in Rs.) - 15,159.91 lakhs

(iii) Net worth (in Rs.)- 14,014.12 lakhs

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

24

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No	0	0		0	0	NA
Investors (other than shareholder)	NA	0	0		0	0	NA
Shareholders	Yes	0	0		6	0	NA
Employees and workers	No	0	0		0	0	NA
Customers	Yes	0	0		0	0	NA
Value Chain Partners	No	0	0		0	0	NA

25. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying The risk / opportunity	In case of risk approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Product and application innovation	Opportunity	New products are developed for high energy efficiency and materials used are recyclable, thus taking care of environmental concerns. New application innovation help customers to reduce their energy consumption and minimize wastage.	NA	Positive Implications
2	Energy optimisation	Opportunity	Energy conservations is always at the forefront of the Company. We use solar power generation for our captive consumption. All our plants are zero discharge and use energy-efficient machines and equipment.	NA	Positive Implications
3	Health and Safety	Risk	Occupational health and safety deals with the provision of a safe and healthy working environment for all employees and workers, including contract workers. Lack of sound health and safety practices shall increase the risk of lost time injuries for our business.	We give due importance for ensuring a safe working environment for all occupants through efficient internal safety controls, employee sensitization and training, etc. For more details, refer to Principle 3.	Negative Implications

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying The risk / opportunity	In case of risk approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	CSR & Local Communities	Opportunity	Supporting community development through CSR initiatives and other programs for making a positive difference among the less privileged communities and various initiatives towards its social obligations for the society.	NA	Positive Implications
5	Materials Management	Opportunity	Your Company's focus is to use input raw materials, including renewable, recyclable and sustainable resources.	NA	Positive Implications
6	Talent Attraction & Retention	Risk	We look to foster a conducive and competitive environment for attracting and retaining top talents through best-in class employee welfare and engagement activities.	Our strategic business model lays due emphasis on skill development, performance review for career growth and advancement, employee engagement, improved work-life balance, recognition, and rewards promoting strong leadership skills.	Negative Implications
7	Supply Chain Management	Opportunity	Supply chain partners helps in promoting sustainable development and progressing our business goals. We ensure supplier sustainability through strong due-diligence, supplier Code of Conduct, and social and environmental compliance for a resilient and uninterrupted supply chain.	NA	Positive Implications
8	Risk Management	Risk	Lack of integrating potential risks may lead to negative financial impacts on our business.	We employ a comprehensive approach to identify, assess and manage the risks effectively and prioritise the integration of ESG considerations into ERM for resilient and sustainable business in the long run.	Negative Implications
9	Compliance	Risk	Compliance addresses the topics of accounting and legal compliance, socio-economic compliance, environmental compliance, and adhering to rules and regulations in all aspects of Roto's business management.	We ensure timely compliance with applicable laws, regulations, and codes through strong oversight, driven by system base compliance monitoring mechanism and continuous auditing processes, extensive stakeholder engagement and training for ensuring timely adherence for mitigating the potential financial, reputational, and legal risks to the Company.	Negative Implications

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying The risk / opportunity	In case of risk approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10	Marketing & Communications	Risk	We view marketing and communications as essential tools for not just growth, but for deepening our customer relationships. We recognize the risks involved—namely, potential harm to our reputation and financial position if we're not consistent in our messaging and branding. Conversely, we see immense opportunities in enhancing our brand value and strengthening customer loyalty through strategically planned marketing activities.	To safeguard our brand and financial health, we consider Marketing and Communication a pivotal elements that require consistent and strategic efforts. We engage in well-planned activities such as customer perception surveys, brand audits and targeted campaigns. By constantly monitoring and adapting these activities based on market feedback, we aim to mitigate risks like reputation damage and revenue loss.	Negative Implications
11	Customer Safety & Product Quality	Opportunity	Customer safety and product quality aren't just priorities, they are our core values. The risk associated with compromising these could lead to adverse social impacts and legal repercussions, weakening brand trust. On the other side, a relentless focus on safety and quality offers us the opportunity to differentiate ourselves, improve customer loyalty, and create long-term stakeholder value.	NA	Positive Implications
12	Economic Performance	Opportunity	Economic performance involves the contribution of our business to the local, regional, national and global economy and creating long-term value for stakeholders, including our shareholders.	NA	Positive Implications
13	Cyber Security & Digitalization	Risk	Digital transformation is essential for maintaining the highest efficiency in the business through faster adoption of new technologies while ensuring the safety and security of systems for safeguarding business and customer information for our resilient business model. Lack of efficient systems shall affect our ease of doing business and increase exposure to cyber threats.	We effectively manage customer's private information to lower security breaches and promote resilient data systems. Also, the company fosters the adoption of technologies for business optimisation and effective data infrastructure.	Negative Implications
14	Market Presence	Opportunity	A strong and positive market presence opens the door for financial growth, enhances stakeholder well-being, and contributes to community upliftment. The risk in not doing so can result in missed business opportunities, reduced stakeholder engagement, and decreased competitive advantage.	NA	Positive Implications

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying The risk / opportunity	In case of risk approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
15	Business Ethics & Values	Risk	It refers to our company values for directing stakeholder behaviour for beneficial business conduct and governing the actions for achieving tangible and intangible benefits for all our stakeholders, including shareholders. Non-addressal and non-redressal of governance-related risks may impact long-term sustainability of our business.	We have in place a robust Code of Conduct and we ensure strict adherence to the Code through periodic trainings, audits, and strong leadership oversight.	Negative Implications
16	Corporate Governance	Risk	Corporate governance is a set of rules, systems, Practices and processes that ensure transparency and accountability, lack of which could impact the long-term success of our business and failure to safeguard the interests of stakeholders.	We are committed to adhere to ethical business standards, integrity and values through robust corporate governance, risk management, compliance system, and grievance redressal mechanisms.	Negative Implications
17	Human Capital Development	Opportunity	Human capital development helps us reap benefits through agile and productive workforce, leading to sustained growth and achieving business objectives for us.	NA	Positive Implications
18	Human Rights & Labour Conditions	Risk	Human rights are non-discriminatory rights inherent to all human beings promoting fair employment. This aspect involves training of employees. Due diligence for operations and value chain, lack of which may lead to social risks for our business.	We have strengthened the due diligence for increased accountability avoiding human rights related risks in operations and value chain by conducting periodic training for promoting fairness in business and ensuring social accountability for stakeholders.	Negative Implications

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes								
c. Web Link* of the Policies, if available	https://rotopumps.com/investors/policies/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001 : 2015 Environmental Management System 14001 : 2007 ISO 45001:2018								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	1. To Scale up Solar installations. 2. Continues endeavor for producing energy efficient products. 3. Target for zero reportable accidents year on year.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	1. Current Solar installation is 400 KWP which met Companies 20% of total power requirements. 2. Zero reportable accidents during FY 2022-23. 3. Complaint to statutory environmental requirements.								
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	The message from our Managing Director has been included at the beginning of this report								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Mr. Anurag Gupta, Jt. Managing Director								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes*								

* The Board of Directors of the Company in its meeting held on 23.05.2023 has constituted the Environment, Social and Governance Committee of the Board to advice and monitor matters relating to environment, social and governance.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Yes, our business responsibility policies are reviewed on a need basis by Senior Leadership Team including CMD. During this assessment, the efficacy of these policies has been reviewed and necessary changes to policies and procedures have been implemented. Furthermore, the newly established Sustainability Committee is tasked with the responsibility of periodically reviewing these policies.									On need basis								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes, The Cimplyfive tool has been implemented company-wide to ensure regular monitoring of compliance with relevant statutes. In the event of any delay or potential non-compliance, the CS is promptly notified for immediate attention. This facilitates effective monitoring of the company's compliance activities. A certificate for compliance with specific laws/Acts, applicable to the Company is also obtained from the department heads/external auditors/certifying agencies.																	

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

We have carried out the independent evaluation/assessment of the working of our following policies through external agencies

- Integrated Management System Policy – M/s TUV SUD South Asia Pvt. Ltd.
- Significant Accounting Policy – M/s RN Marwaha & Co. LLP

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

Not Applicable

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership.” While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

We are following and adhering to best governance practices to ensure a robust value system of integrity, fairness, transparency, accountability, and adoption of the highest standards of business ethics that will benefit all stakeholders.

We have laid down appropriate structures, policies, and procedures to promote this principle and ensure that contravention is prevented and timely action is taken against any transgressions.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

We have introduced an online Learning Management System (LMS), by mapping the learning curve of every individual to inculcate the culture of continuous learning and growth in our people.

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	2	Familiarisation programme Role and Responsibilities of Board of Directors	100
Key Managerial Personnel	5	Code of Ethics, Sustainability, ESG, BRSR, Prevention of Sexual Harassment (POSH) at the, Course on Corporate tax in UAE	100
Employees, Workers other than BoD and KMPs	4	Employees and workers are given training on a diverse range of topics throughout the year, including Behavioural Based Safety and Workplace Safety, Code of Ethics, Energy Management, Statutory Reporting, Sustainable Development, Fire Fighting, First Aid, IMS, Health awareness, POSH awareness, etc.	1.470

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format. (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

No fines/penalties /punishment/ award/ compounding fees/ settlement amount has been paid by the company considering the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed. NA

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
--------------	---

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, we have established a policy on Anti-Corruption and Anti-Bribery. We are zero-tolerant to bribery and corruption, and we aim to conduct business in a transparent and accountable manner reiterating the stakeholders to adhere to the highest standards of ethics and integrity while discharging official duties. The implementation of the policy imitates establishing internal systems to identify, prevent, report, investigate and enforce disciplinary action relating to any fraud including bribery and corruption. Policy is available on the website of the Company at <https://rotopumps.com/investors/policies/>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

No disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption against any of the Directors/ KMPs/employees.

6. Details of complaints with regard to conflict of interest:

	FY 2022-23		FY 2021-22	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	0	0	0
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	0	0	0

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total Number of Awareness Programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
---	--	--

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, we have a Code of Conduct in place for the Board of Directors and Senior Management to identify actual or potential conflicts of interest, which may arise during the course of its business activities. According to the Code of Conduct, the Board is required to scrupulously avoid a 'conflict of interest' with the Company. A conflict of interest exists where the interest of a Director or member of senior management conflicts with those of the Company. We have implemented organisational processes and appropriate safeguards to mitigate, prevent and manage conflicts of interest that may arise. The Directors make a declaration every year, affirming compliance with the Code of Conduct.

In addition to provisions of the Companies Act, 2013, the Directors disclose their interest in the form of their other directorships/ memberships in other entities either directly or indirectly through their relatives. Such disclosures are being made to the Board annually and from time to time as and when such interest arises. We have established processes to identify the related parties of our Directors through their disclosures. If any transactions are conducted with these related parties, the Company strictly adheres to the disclosure requirements and procedures outlined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as the Companies Act, 2013.

Web link- Code of Conduct-<https://rotopumps.com/investors/policies/>

PRINCIPLE 2 BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year 2022-23	Previous Financial Year 2021-22	Details of improvements in environmental and social impacts
R & D	-	-	R&D activities includes the development of energy efficient products to make them social and environmental friendly.
Capex	-	-	-

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

NA

b. If yes, what percentage of inputs were sourced sustainably?

NA

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As a part of the Product End-of-Life – Management of our products, we offer to take back our used products once they have reached the end of life. As a commitment towards a greener future, we offer to collect back the used products to ensure that it is recycled/disposed-off in an environment-friendly manner with the following objectives:

- To minimise the impact caused by product disposal on society/environment
- To reuse the recyclable components as a secondary source of raw material
- To encourage our customers for recycling products in environmentally friendly manner
- To ensure implementation of stringent control mechanisms over third parties concerning to waste management
- To communicate the customers on safe disposal of products at the end of life

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

NA

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link

PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Our employees are our true asset and brand ambassadors. This is reflected in our structured and people-friendly initiatives and policies that help deliver seamless culture experience, right from the hiring stage to throughout the employee's tenure. We have recognized that diversifying and building scale with the right management has become foundational for our future growth.

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	200	200	100	200	100	0		0	0	0	0
Female	4	4	100	4	100	0		0	0	0	0
Total	204	204	100	204	100	0		0	0	0	0
Other than Permanent employees											
Male	5	5	100	5	100	0		0	0	0	0
Female	0	0	0	0	0	0		0	0	0	0
Total	5	5	100	5	100	0		0	0	0	0

- b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	37	37	100	37	100	0	0	0	0	NA	0
Female	0	0	0	0	0	0	0	0	0	NA	0
Total	37	37	100	37	100	0	0	0	0	NA	0
Other than Permanent employees											
Male	240	240	100	240	100	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	240	240	100	240	100	0	0	0	0	0	0

3. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2022-23			FY 2021-22		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total Employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	98.63	100	Y	95.74	100	Y
Gratuity	100	100	Y	164	100	Y
ESI* (eligible)	100	100	Y	14	100	Y
Other - Pension (UK Branch)	1.93	100	Y	1.93	100	Y

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

NA

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

NA

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	0	0	0	0
Female	0	0	0	0
Total	0	0	0	0

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Yes, we have established robust grievance redressal mechanisms for employees and workers to report their concerns. The employees and workers can report their grievance through Executive Committee, Grievance Register by HR, Suggestion box, Internal Complaint Committee (ICC). Functional Heads, diligently assess the nature of grievances and promptly initiate appropriate corrective actions. In addition, employees can report grievances as outlined in the whistle-blower policy on grounds of any unethical behaviour, fraud, or violation of the Company's Code of Conduct. Various channels available for different employee levels are mapped below –

Yes/No (If Yes, then give details of the mechanism in brief)

Permanent Workers	Executive Committee, Grievance Register by HR, Suggestion box, ICC, Safety Committee
Other than Permanent Workers	HRD helps to resolve issues if any Suggestion box, ICC, Grievance Register by HR, Head of each functions helps to resolve issues if any
Permanent Employees	Executive Committee, Grievance Register by HR, Suggestion box, ICC, safety committee
Other than Permanent Employees	HRD helps to resolve issues if any

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

	FY 2022-23			FY 2021-22		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees /workers in respective category (C)	No. of Employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total Permanent Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0

8. Details of training given to employees and workers:

Category	FY 2022-23					FY 2021-22				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0
Workers	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

9. Details of performance and career development reviews of employees and workers:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total	0	0	0	0	0	0
Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total	0	0	0	0	0	0

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, all our manufacturing plants are ISO 45001:2018 certified (Occupational Health and Safety Management System Standard). Our continuous efforts focus on ensuring a safe working environment for all employees and workers. This is achieved through regular audits aimed at identifying and monitoring safety-related incidents. We conduct fire drills and mock drills to analyse the effectiveness of internal systems. Employees and workers are sensitised about the precautionary measures on a regular basis through safety trainings.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We have adopted a systematic Hazard Identification and Risk Assessment approach to regularly identify work-related hazards. Trained professionals conduct regular audits for identifying the potential work-related hazards across operating locations. We identify and implement safety controls for the safe execution of business operations. We have a well-defined work permit system to identify potential hazards on a non-routine basis. Employees and workers are encouraged to report the near miss cases through safety committees and other channels. The safety team analyses the grievance of the employees and takes necessary corrective actions for ensuring the safe working environment.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, we have processes for workers to report the work-related hazards and to remove themselves from risks.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, we facilitate the accessibility of non-occupational health services to our workers through medical camps, vaccination drives and medical health check-ups. Our employees can avail financial assistance through medical claims.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2022-23	FY 2021-22
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers	NIL	NIL
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NIL	NIL
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

We have taken a myriad of initiatives where safety is not just a compliance, it is shared commitment and responsibility for ensuring a safe and healthy workplace. Some of the initiatives are listed below–

- Compliance to OH&S Management System as per ISO 45001:2018 Certification.
- Safety committee meetings are held on periodic basis.
- Internal safety audits conducted on periodic basis through trained cross-plant safety officers.
- External safety audit from a competent person carried out on periodic basis.
- Hazards are identified through the senior management's monthly safety inspection system.
- Change control system implemented to address the EHS related issues before implementing the change in process/ facility/ machinery.
- Monitoring of plant safety performance.
- Theme-based safety drives undertaken.
- Safety competitions held to increase safety awareness.
- Reward and recognition for Safety.
- Fire drills.
- Periodic safety training.
- EHS change control system

13. Number of complaints on the following made by employees and workers:

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL		NIL	NIL	
Discrimination at workplace	NIL	NIL		NIL	NIL	
Child Labour	NIL	NIL		NIL	NIL	
Forced Labour/ Involuntary Labour	NIL	NIL		NIL	NIL	
Wages	NIL	NIL		NIL	NIL	
Other human rights related issues	NIL	NIL		NIL	NIL	

14. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)

Health and safety practices

100%

Working Conditions

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not applicable as there were no significant risks or concerns reported through assessment.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

As guardians of stakeholder trust, our Board is responsible for strategic stewardship that helps in advancing value creation for all our stakeholders. We are a responsible corporate citizen and are mindful of our operational practices, focusing on eliminating any negative impact on our stakeholders and the environment in general. We have a Stakeholders' Relationship Committee and have recognized that risk management is a key building block to our business strategy and it is imperative to proactively manage risks and protect value for our stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

We actively engage with a range of stakeholder groups and prioritise them based on their significance to our business operations, our vision and growth plans and vice-a-versa. We consider following stakeholders as key to our business – shareholders, investors, customers, employees and workers, dealers and retailers, suppliers, government agencies communities and financial institutes. We have channelised various engagement modes for interacting with these stakeholders on a regular basis. We identify needs and expectations of each stakeholder group through frequent engagement programs. Two-way communication facilitates the effective exchange of concerns, understanding the expectations and aligning all stakeholders with the business aspirations of the Company for mutual growth and cooperation.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (email, SMS, newspapers, pamphlets, advertisements, community meetings, notice board, website), other	Frequency of engagement (annually/ half yearly/ quarterly/ others – please specify)
Shareholders/ Investors	No	Meetings, emails, telecommunication, post/courier, website of Company, Stock Exchanges, RTA, Newspaper publication	Regular, Ongoing
Customers	No	Meetings, Email, Customer Perception Surveys, Training Programs, Webinars, Advertisement	Regular, Ongoing
Suppliers	No	Meetings, Email, Training Programs, Webinars	Regular, Ongoing
Dealers and retailers	No	Email, Leaflets, Presentations, Online & physical meetings, Conferences, Dealer portal, Roto website etc.	Regular, Ongoing

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (email, SMS, newspapers, pamphlets, advertisements, community meetings, notice board, website), other	Frequency of engagement (annually/ half yearly/ quarterly/ others – please specify)
Employees and Workers	No	Meetings (Virtual/personal), E-mail, Surveys, Mahasabha, Speak-out sessions, Newsletter, Website, Tele-communication & SMS, various training/awareness programs etc.	Regular, Ongoing
Financial Institutions	No	Meetings (Virtual/personal), E-mail, Newsletter, Website, Tele-communication & SMS	Regular, Ongoing
Communities	No	Focused Group Interactions, Impact Surveys, Grievance Redressal Channels, NGO partners	Need Basis
Government Agencies	No	Newspaper, Website, Hard Copies	Regular, Ongoing

PRINCIPLE 5 BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

We are committed to ensure we protect the rights of all stakeholders impacted by our business, especially our employees and people who are vulnerable and marginalized. We have in place Anti-Sexual Harassment Policy and Equal Opportunity Policy as well as access to various grievance redressal mechanisms to address grievances related to human rights issues.

- Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. of employees/workers covered (B)	% (B / A)	Total (C)	No. of / employees workers covered (D)	% (D / C)
Employees						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total employees	0	0	0	0	0	0
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total workers	0	0	0	0	0	0

- Details of minimum wages paid to employees and workers, in the following format:

Category	Total (A)	FY 2022-23				FY 2021-22				
		Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	204	0	0	204	100	206	0	0	206	100
Male	200	0	0	200	100	202	0	0	202	100
Female	4	0	0	4	100	4	0	0	4	100
Other than Permanent										
Male	5	0	0	5	100	5	0	0	5	100
Female	0	0	0	0	0	0	0	0	0	0
Workers										
Permanent	37	0	0	37	100	0	0	0	0	0
Male	37	0	0	37	100	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent										
Male	240	43	17.91	197	82.08	206	38	18.44	168	81.55
Female	0	0	0	0	0	0	0	0	0	0

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (Lakhs)	Number	Median remuneration/ salary/ wages of respective category (Lakhs)
Board of Directors (BoD)	4	1.80	1	1.40
Key Managerial Personnel	5	104.25	-	-
Employees other than BoD and KMP	191	6.29	4	6.80
Workers	277	3.47	-	-

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Human Resource Department Head, through the functional heads of the departments/unit heads of the Company, is responsible for addressing human right related issues.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Employees/workers are free to raise their concerns/grievances related to human rights through the appropriate authorities like Executive Committee, Canteen Committee, Industrial Relations Committee, Grievance Register maintained at HR, Internal Complaints Committee, PF Committee, and Safety Committee.

Employees shall refer to the Whistle-blower policy, POSH, or Code of Ethics to express their grievances or concerns about any unethical behaviour on the operating premises. These complaints shall be investigated further and handled by the relevant authorities in a confidential manner.

6. Number of complaints on the following made by employees and workers:

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL		NIL	NIL	
Discrimination at workplace	NIL	NIL		NIL	NIL	
Child Labour	NIL	NIL		NIL	NIL	
Forced Labour/ Involuntary Labour	NIL	NIL		NIL	NIL	
Wages	NIL	NIL		NIL	NIL	
Other human rights related issues	NIL	NIL		NIL	NIL	

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

In accordance with our Whistle-blower Policy and POSH (Prevention of Sexual Harassment) Policy, we ensure the protection of the complainant's identity, maintaining strict confidentiality in all related matters. Additionally, our Code of Ethics strictly prohibits any form of retaliation against individuals reporting legitimate concerns. Any individual found to be involved in targeting such individuals shall face severe disciplinary consequences.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements form part of our business agreements and contracts:

9. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)

Child labour	
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	100%
Wages	
Others – please specify	

All assessments have been done by the entity during the course of operations of business and according to applicable regulations and policy of the organization.

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable, as no significant risks/concerns were identified as a part of the assessments undertaken.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT**Essential Indicators**

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2022-23	FY 2021-22
Total electricity consumption (A)	480767144 MJ	65498821 MJ
Total fuel consumption (B)	0 MJ	0 MJ
Energy consumption through other sources (C)	59177052 MJ	16753464 MJ
Total energy consumption (A+B+C)	539944196 MJ	82252285 MJ
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.28	0.05
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. N

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2022-23	FY 2021-22
Water withdrawal by source (in kilolitres)	-	-
(i) Surface water	-	-
(ii) Groundwater	38,938	37,933
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	38,938	37,933
Total volume of water consumption (in kilolitres)	38,938	37,933
Water intensity per rupee of turnover (Water consumed / turnover)	0.02	0.03
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. N

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, all our manufacturing plants and corporate office have zero liquid discharge facilities with wastewater or effluent generated during operations being treated in sewage/effluent treatment plants (STP/ETP) and then reused for domestic purposes.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2022-23	FY 2021-22
NOx	MG	0	0
SOx		0	0
Particulate matter (PM)		691396	656826
Persistent organic pollutants (POP)		0	0
Volatile organic compounds (VOC)		27270	25907
Hazardous air pollutants (HAP)		0	0
Others – please specify		480086	456082

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	0	0
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	0	0
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO ₂ Equivalent / Crores of Turnover	0	0
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

No

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2022-23	FY 2021-22
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	0.1	0.1
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	100
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)- Used Oil	3	2.8
Other Non-hazardous waste generated (H). Please specify, if any. (Inert waste)	0.5	0.4
Total (A+B + C + D + E + F + G + H)	3.6	103.3

Parameter	FY 2022-23	FY 2021-22
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste	-	-
(i) Recycled*	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	-	-
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We have implemented specific initiatives to promote effective waste management.

We have established dedicated procedures that align with ISO requirements and statutory obligations. These systems and processes are designed to minimise waste generation, and they undergo internal audits. By maintaining a sound waste management system, we go beyond mere compliance with state regulations.

Our waste management approach involves comprehensive monitoring of waste generation streams at each plant. Waste is segregated and stored separately in designated waste management sheds. Disposal of waste follows the prescribed conditions set by the State Pollution Control Board. Moreover, organic waste generated in our kitchens are utilised to derive energy.

Through these measures, we demonstrate our commitment to responsible waste management and environmental sustainability.

Process for Waste management -

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format: This is not applicable to us as none of our plants are located in ecologically sensitive areas.
11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:
- This is not applicable to us as none of our plants are located in ecologically sensitive areas.
12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, we are complying with all the applicable laws.

PRINCIPLE 7 BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations. 5
- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	EEPC – Engineering Export Promotion Council	
2	EPC for EOUs and SEZ Units	
3	India Pump Manufacturers Association	National
4	CII – Confederation of Indian Industry	
5	Indo German Chamber of Commerce	

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities. NA

Name of authority	Brief of the case	Corrective action taken

PRINCIPLE 8 BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year. NA

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format: NA

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)

3. Describe the mechanisms to receive and redress grievances of the community.

We have implemented a well-defined process to receive and address concerns and grievances from the community. At the site level, the HR & Admin department is there to redress the grievances of the community. The HR and Admin Department is responsible for receiving concerns, whether in written or verbal form, and diligently working towards their resolution. To ensure a thorough investigation and resolution, joint field visits are conducted, and the concerns are appropriately addressed in a timely manner. Throughout this process, the concerns are documented, recorded, and actively tracked to ensure closure and satisfactory resolution. In addition, we proactively engage with the community as a part of the development work. Throughout the year, a number of informal and formal sessions are conducted which help interactions with the community apart from program specific meetings to facilitate working together. There is a targeted approach for engaging with various sections viz. youth, women, and community leaders. Senior leadership interacts with the community regularly.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2022-23	FY 2021-22
Directly sourced from MSMEs/ small producers	32%	31%
Sourced directly from within the district and neighbouring districts	66%	65%

PRINCIPLE 9 BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

- Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

To enhance customer support, we have established a dedicated customer call centre and a user-friendly online portal. These platforms enable existing customers to conveniently log product and service related complaints. Depending on the nature of each complaint, appropriate escalation procedures are in place, ensuring that all issues are addressed within specified timeframes.

- Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

As a percentage to total turnover

Environmental and social parameters relevant to the product

Safe and responsible usage

100%

Recycling and/or safe disposal

- Number of consumer complaints in respect of the following:

	FY 2022-23			FY 2021-22		
	Number of complaints received during the year	Number of complaints pending resolution at end of the year	Remarks	Number of complaints received during the year	Number of complaints pending resolution at end of the year	Remarks
Data Privacy	0	0	0	0	0	0
Advertising	0	0	0	0	0	0
Cyber Security*	0	0	0	0	0	0
Delivery of essential services	0	0	0	0	0	0
Restrictive Trade Practices	0	0	0	0	0	0
Unfair Trade Practices	0	0	0	0	0	0
Others-Technical support complaints	108	49	0	51	22	0

- Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	0
Forced recalls	0	0

- Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, we have internal guideline document.

- Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

None, as no such major issue was observed by us.

INDEPENDENT AUDITOR'S REPORT

To the Members of **Roto Pumps Limited**

Report on the Audit of the Standalone Ind AS Financial Statements

OPINION

We have audited the accompanying standalone Ind AS financial statements of **Roto Pumps Limited** ("the Company"), which comprise the Balance Sheet as at March 31 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information which are included the returns for the year ended on that date audited by the branch auditors of the Company's branches located at **Australia and United Kingdom**.

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 branches the aforesaid standalone Ind AS 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 state of affairs of the Company as at March 31, 2023, its profit/loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone Ind AS 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 'Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 standalone Ind AS financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit

of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

OTHER INFORMATION OR ANOTHER TITLE IF APPROPRIATE, SUCH AS "INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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 [STANDALONE] IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended]. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone Ind AS

financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS 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 Ind AS 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

OTHER MATTER

We did not audit the financial statements and other financial information of Two branches included in the accompanying standalone Ind AS financial statements of the Company whose financial statements and other financial information reflect total assets of Rs. 3394.36 lakhs as at March 31, 2023 and the total revenues of Rs. 6692.10 lakhs for the year ended on that date, as considered in the financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us by management, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors. Our opinion is not modified in respect of these matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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 branches, as noted in the 'Other Matter' paragraph] we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
- (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report;
- (d) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us;
- (e) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (f) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (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:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note No. 35.1 to the standalone Ind AS financial statements;
- ii. The Company did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2023;
- iii. There company has transferred the requisite unpaid amount to the Investor Education and Protection Fund and there was no pending amount which was required to be transferred to IEPF by the company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note 16 and Note 48 to the standalone financial statements
- (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- (b) The Company has not paid any interim dividend declared and paid by the Company during the year.
- (c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed
- is in accordance with section 123 of the Act, as applicable
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the 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, 2023.

For **R. N. Marwah & Co. LLP**

Chartered Accountants

(Firm's Registration No. 001211N/N500019)

Sunil Narwal

(Partner)

Membership No.511190

UDIN: 23511190BGXIML1858

Place : Noida

Date : 23.05.2023

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Roto Pump Limited of even date)

- (i) a. 1). The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- 2). The Company has maintained proper records showing full particulars of intangible assets except for certain user licenses relating to office software and those intangible assets which are in use though they have been fully amortised. As represented to us by the management, the Company is in the process of updating its records to reflect these details.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, certain class of property, plant and equipment of all unit were verified during the year on 25th March, 2023. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) a. The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii). According to the information and explanations given to us and on the basis of our examination of the records of the Company we state that:
 - (a) The Company has not provided any guarantee or security or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. However, the Company has provided loans, during the year to the subsidiaries, the aggregate amount during the year and balance outstanding at the balance sheet date with respect to such loans, are stated in the table below -

Particulars	Loans	Guarantees	Security	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	533.70			
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	-
Balance outstanding as at balance sheet date in respect of above cases		-	-	-
- Subsidiaries	533.70	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	-

- (b) The terms and conditions of the grant of all loans and investments made in wholly owned subsidiary Company during the year under audit, in our opinion, are prima-facie not prejudicial to the interest of the Company.
- (c) The schedule of repayment of principal and payment of interest in respect of loans, has not been stipulated and the repayments or receipts are not regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
- (f) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has granted following loans either repayable on demand or without specifying any terms or period of repayment during the year:

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans			
-Repayable on demand/ Agreement does not specify any term or period of repayment	533.70	-	533.70
Percentage of loans to the total loans	96.86%		96.86%

- iv). According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided any guarantee or security as specified under section 185 and 186 of the Companies Act, 2013. In respect of the loans provided and investments made by the Company, the provisions of section 186 of the Companies Act, 2013 have been complied with.
- (v). The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi). We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of its manufactured goods (and/or services provided by it) and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- (vii). a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the company with the appropriate authorities.
- b. According to the information and explanations given to us, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

S.No.	Name of the Statute	Nature of Dues	Forum where Disputes is pending	Amount (In Lacs)
1.	Income Tax Act, 1961	Income Tax (FY 2017-18)	CIT - Appeal	38.62
2.	Income Tax Act, 1961	Income Tax (FY 2018-19)	Assessing officer: Circle	36.86
3.	Income Tax Act, 1961	Income Tax (FY 2019-20)	CIT - Appeal	73.82
4.	Income Tax Act, 1961	Income Tax (FY 2020-21)	Assessing officer: Circle	55.02

- (viii). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions during the year.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- d. According to the information and explanations given to us and on an overall examination of the balance sheet 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, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.
- f. According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).
- (x). a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any private placement or any preferential allotment of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi). a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv). a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b. We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

- (xvi). a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- c. The Company is not part of any group. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii). The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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) In respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. For year wise detail refer Note No. 42 to the standalone Ind-AS financial statements
- (xxi) According to the information and explanations given to us during the course of audit, companies incorporated in India and included in the consolidated financial statements did not have any unfavourable answers, qualifications or adverse remarks in their respective Companies (Auditor's Report) Order (CARO) including those provided by the respective component auditors.

For **R.N. Marwah & Co. LLP**

Chartered Accountants

(Firm's Registration No. 001211N/N500019)

Sunil Narwal

(Partner)

Membership No.511190

UDIN: 23511190BGXIMK5545

Place :

Date : 23.05.2023

Annexure to the Independent Auditor's Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Roto Pump Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR'S RESPONSIBILITY

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

procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit 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 OVER FINANCIAL REPORTING

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

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over

financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **R.N. Marwah & Co. LLP**

Chartered Accountants

(Firm's Registration No. 001211N/N500019)

Sunil Narwal

(Partner)

Membership No.511190

UDIN: 23511190BGXIMK5545

Place : Noida

Date : 23.05.2023

STANDALONE BALANCE SHEET

As at March 31, 2023

Particulars	Note	(₹ in Lakhs)	
		As at March 31, 2023	As at March 31, 2022
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	3	4,938.18	3,247.38
(b) Capital work-in-progress	4	2,073.40	732.14
(c) Right- to- Use Assets	5(a)	2,851.88	2,922.24
(d) Other Intangible assets	6	170.72	35.56
(e) Investment in Subsidiaries	7	1,850.17	1,560.17
(f) Other financial assets	13(a)	50.00	50.00
(g) Deferred Tax Assets (Net)	19	98.26	109.12
TOTAL NON-CURRENT ASSETS		12,032.61	8,656.61
CURRENT ASSETS			
(a) Inventories	8	3,880.86	3,152.83
(b) Financial Assets			
(i) Trade receivables	9	4,896.04	4,521.85
(ii) Cash and cash equivalents	10	2,299.70	1,525.25
(iii) Bank balances other than (ii) above	11	507.27	939.05
(iv) Loans	12	551.00	17.97
(v) Other financial assets	13(b)	220.78	365.39
(c) Other current assets	14	2,677.63	1,998.54
TOTAL CURRENT ASSETS		15,033.28	12,520.88
TOTAL ASSETS		27,065.89	21,177.49
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	15	314.08	314.08
b) Other Equity	16	16,258.30	13,700.04
TOTAL EQUITY		16,572.38	14,014.12
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	17	154.75	32.57
(ii) Lease Liabilities	5(b)	1,222.81	1,567.79
(b) Provisions	18	83.86	4.90
TOTAL NON-CURRENT LIABILITIES		1,461.42	1,605.26
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	20	3,644.35	1,394.78
(ii) Lease Liabilities	5(b)	259.84	66.23
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	21	298.24	218.00
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,548.50	1,230.05
(iv) Other financial liabilities (other than those specified in item (b))	22	18.35	15.96
(b) Other current liabilities	23	2,095.77	1,479.82
(c) Provisions	24	127.88	151.02
(d) Current Tax Liabilities (Net)	25	1,039.16	1,002.25
TOTAL CURRENT LIABILITIES		9,032.09	5,558.11
TOTAL EQUITY AND LIABILITIES		27,065.89	21,177.49
The Significant Accounting policies and accompanying notes mentioned are an intergral part of financial statements		1 to 59	

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

STANDALONE STATEMENT OF PROFIT AND LOSS

For the year ended March 31, 2023

(₹ in Lakhs)

Particulars	Note	Year ended March 31, 2023	Year ended March 31, 2022
INCOME			
Revenue from Operations	26	19,065.60	15,159.91
Other Income	27	426.93	418.12
TOTAL INCOME		19,492.53	15,578.03
EXPENSES			
Cost of Materials consumed	28	7,174.29	5,522.89
Change in Inventories of Finished goods and Work in Progress	29	(413.15)	(436.04)
Employee Benefits Expense	30	4,268.67	3,564.57
Finance Costs	31	319.84	146.00
Depreciation & Amortisation Expense	32	726.90	541.65
Other Expenses	33	3,308.00	2,687.75
TOTAL EXPENSES		15,384.55	12,026.82
Profit before Tax		4,107.98	3,551.21
Tax expenses			
Current tax		1,070.42	929.60
Deferred Tax	19	6.47	(19.39)
Short/(Excess) Provisions- earlier years		3.40	16.33
Profit for the year		3,027.69	2,624.67
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		(17.46)	(48.38)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans	19	(4.40)	(12.18)
Total Other Comprehensive Income/(Loss) for the Year (Net of Tax)		(21.86)	(60.56)
Total comprehensive income for the year		3,005.83	2,564.11
Earnings per equity share:	34	19.28	16.94
Basic and Diluted (Face value Rs.2 per equity share)			
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements	1 to 59		

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

STANDALONE STATEMENT OF CASH FLOW

For the year ended March 31, 2023

Particulars	(₹ in Lakhs)	
	Year Ended 31 st March , 2023	Year Ended 31 st March , 2022
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before tax	4,107.98	3,551.21
Adjustment for :		
Depreciation	726.90	541.65
Finance Cost	197.34	75.93
Interest on Lease Liabilities	122.50	70.07
Interest Income	(85.63)	(111.03)
Share issue Expenses	-	(12.05)
Net (gains)/loss on disposal of property, plant and equipment	24.96	(1.12)
Remeasurement of defined benefit liabilities	(17.46)	(48.38)
Net (gains)/loss on fair valuation of derivative contracts	15.89	13.17
Operating Profit / (Loss) before Working Capital Changes	5,092.48	4,079.45
Movement in working capital		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(728.03)	(559.52)
Trade receivables	(374.20)	(1,425.24)
Loans	0.67	(6.03)
Other current financial assets	144.61	(173.85)
Other current assets	(948.70)	(169.53)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	398.70	232.85
Other current financial liabilities	2.39	5.36
Other current liabilities	397.71	(56.37)
Provisions	55.82	(62.20)
Cash generated from operations	4,041.45	1,864.92
Direct Tax Paid (Net)	(905.40)	(1,028.20)
Net cash generated from operating activities (A)	3,136.05	836.72
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Payment of Property , Plant and Equipment	(2,009.42)	(763.55)
Payment for Right to Use assets	-	(469.79)
Payment of Capital Work In Progress	(1,492.66)	(594.70)
Loan to Subsidiary	(533.70)	-
Proceeds from disposal of Property , Plant and Equipment	9.69	27.93
Investment in Subsidiary	(290.00)	(210.00)
Interest Received	85.63	111.03
Net (Gain)/Loss on fair valuation of derivative contract	(15.89)	(13.17)
Net Cash used in Investing Activities (B)	(4,246.35)	(1,912.25)

STANDALONE STATEMENT OF CASH FLOW

For the year ended March 31, 2023

Particulars	(₹ in Lakhs)	
	Year Ended 31 st March, 2023	Year Ended 31 st March, 2022
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Non Current borrowings	185.76	(36.63)
Proceeds from Current borrowings	2,185.98	270.81
Proceeds from Share issue	-	355.28
Payment against Lease Liabilities	(273.86)	(182.22)
Interest Paid	(197.34)	(75.93)
Dividend Paid/Payable	(447.57)	(54.09)
Net Cash used in Financing Activities	1,452.97	277.22
Net increase in Cash and Cash Equivalents (A+B+C)	342.67	(798.31)
Cash and Cash Equivalents as at the beginning of the year (Note No -10 & 11)	2,464.30	3,262.61
Cash and Cash Equivalents as at the end of the year (Note No -10 & 11)	2,806.97	2,464.30

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

STANDALONE STATEMENT OF CHANGES IN EQUITY

For the year ended March 31, 2023

A EQUITY SHARE CAPITAL

Particulars	(₹ in Lakhs) Amount (Rs)
Balance as at 31st March, 2021	309.08
Changes in equity share capital during the year 2021-22	5.00
Balance as at 31st March, 2022	314.08
Changes in equity share capital during the year 2022-23	-
Balance as at 31st March, 2023	314.08

B OTHER EQUITY

Particulars	Reserves and Surplus			Total Equity
	Securities Premium	General Reserve	Retained Earnings	
As at 31st March, 2021	472.07	557.89	9,917.54	10,947.50
Profit for the year 2021-22			2,624.67	2,624.67
Other comprehensive income for the year 2021-22 (net of tax)				-
Remeasurement of Net defined benefit liability/(asset) (net of tax)			(60.55)	(60.55)
Total comprehensive income for the year	-	-	2,564.12	2,564.12
Add: Security premium on shares issued during the year	350.28			350.28
Less: Share issue Expenses			(12.05)	(12.05)
Less: Adjustment for Right of use asset Recognition			(95.73)	(95.73)
Less: Appropriations				-
Payment/Declaration of dividend			54.09	54.09
As at 31st March, 2022	822.35	557.89	12,319.80	13,700.04
Profit for the year 2022-23			3,027.69	3,027.69
Other comprehensive income for the year 2022-23 (net of tax)				-
Remeasurement of Net defined benefit liability/(asset) (net of tax)			(21.86)	(21.86)
Total comprehensive income for the year	-	-	3,005.83	3,005.83
Add: Security premium on shares issued during the year	-	-	-	-
Less: Appropriations				
Payment/Declaration of dividend	-	-	447.57	447.57
As at 31st March, 2023	822.35	557.89	14,878.06	16,258.30

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

COMPANY OVERVIEW

Roto Pumps Limited referred to as “RPL” or “the Company” was incorporated on 31st July 1975. RPL is an enterprise listed on the BSE Ltd. and NSE Ltd. The principal source of Company’s revenue is from the sale of pumps, spares and retrofit parts. The Company has a rich heritage of designing and manufacturing superior products and technologies. Company offers comprehensive range of Progressive Cavity Pumps (PCP), Twin Screws Pumps and added other PD pumps in the product basket such as AODD and Gear pumps. The products cater to a large spectrum of industries covering various industrial and municipal applications. Aligned with its vision, the Company is transforming into a fluid equipment solution provider.

1. Statement of Significant Accounting Policies

Basis of Preparation: The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (“Act”) read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other relevant provisions of the Acts and Rules thereunder.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between 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 or non-current classification of assets and liabilities.

The Financial Statements have been prepared under historical cost convention basis, except for certain assets and liabilities measured at fair value.

The Company’s presentation and functional currency is Indian Rupees (INR). All figures appearing in the financial statements are rounded off to the INR Lakhs.

Authorization of Standalone Financial Statements: The Standalone financial statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 23rd May, 2023.

1.1. Key Accounting Estimates and Judgements

The preparation of Company’s financial statements requires management to make judgement, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the

accompanying disclosures along with Contingent Liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information.

In particular, information about significant areas of estimates and judgements in applying accounting policies that have the most significant areas of estimates and judgements in applying accounting policies that have the most significant effect on the financial statements are as below:

- Financial Instruments;
- Estimates of useful lives and residual value of Property, Plant and Equipment and Intangible Assets;
- Valuation of Inventories;
- Measurement of Defined Benefit Obligations and actuarial assumptions;
- Measurement and likelihood of occurrence of provisions and Contingencies
- Evaluation of recoverability of Deferred tax assets; and
- Measurement of Lease Liabilities and Right to Use Asset.

Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods in which the estimates are revised and in any future periods affected.

1.2. Property, Plant and Equipment

1.2.1. Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

1.2.2. The initial cost of an asset comprises its purchase price (including non-refundable import duties and taxes), any costs directly attributable to bringing the asset at the location and condition necessary for it to be capable of operating in the manner intended by the management, the initial estimate of any decommissioning obligation, if any, and borrowing cost for qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

1.2.3. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company over the period.

1.2.4. Spare parts which meet the definition of Property, plant and equipment are capitalized as Property, plant and equipment in case the unit value of spare part is above the threshold limit. In other cases, the spare parts are inventoried on procurement and charged to Statement of Profit and Loss on consumption.

1.2.5. An item of Property, plant and equipment and any significant part initially recognized separately as part of Property, plant and equipment is de-recognized upon disposal; or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the assets is included in the Statement of Profit and Loss.

1.2.6. The residual value and useful lives of Property, plant and equipment are reviewed at each financial year end and changes, if any, are accounted in line with the revisions to accounting estimates.

1.2.7. The Company has elected to use exemption available under Ind AS 101 to continue with the carrying value for all its Property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition (1st April, 2016).

1.3. Depreciation

Depreciation on Property, plant and equipment are provided on the Written down value, over the estimated useful lives of the assets (after retaining the estimated residual value of up-to 5%). These useful lives are determined in line with the useful lives as prescribed in the Schedule III of the Act.

1.3.1. Components of the main assets that are significant in value and have different useful lives as compared to the main asset are depreciated over their estimated useful life. Useful life of such components has been assessed based on historical experience and internal technical assessment.

1.3.2. Depreciation on Spare parts specific to an item of Property, plant and equipment is based on life of the related Property, plant and equipment.

In other cases, the spare parts are depreciated over their estimated useful life based on the technical assessment.

1.3.3. Items of Property, plant and equipment costing not more than the threshold limit are depreciated at 100% in the year of acquisition.

1.3.4. Depreciation is charged on additions/ deletions on pro-rata basis from the date of addition/ deletion.

1.3.5. Trade Mark, Technical Design and Drawings and Patents has been amortized over the period of 10 years.

1.4. Intangible Assets

1.4.1. Intangible Assets are carried at cost net of accumulated amortization and accumulated impairment losses, if any. Expenditure on internally generated intangibles, excluding development costs, are not capitalized and is reflected in the Statement of Profit and Loss in the period in which the expenditure is incurred. Development costs are capitalized if, and only if, technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the asset and the costs can be measured reliably.

1.4.2. Intangible assets with indefinite useful lives, such as right of way which is perpetual and absolute in nature, are not amortized, but are tested for impairment annually. The useful lives are reviewed at each period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment losses on intangible assets with indefinite useful life are recognized in the Statement of Profit and Loss.

1.4.3. Expenditure incurred for creating/ acquiring other intangible assets above the threshold limit from which future economic benefits will flow over a period of time, is amortized over the estimated useful life of the asset or ten years, whichever is lower, on a straight line basis, from the time the intangible asset starts providing the economic benefit. In other cases, the expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred. The

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For the year ended March 31, 2023

amortization period and the amortization method for an intangible asset with finite life are reviewed at each year end. The amortization expense on intangible assets with finite useful lives and impairment losses in case there is an indication that the intangible asset may be impaired, are recognized in the Statement of Profit and Loss.

1.5. Investment Property

1.5.1. Investment Property is property (land or a building – or part of a building – or both) held either to earn rental income or for capital appreciation or both, held for currently undetermined future use, but not for sale in the ordinary course of business, use in production or supply of goods or services or for administrative purposes. Investment Properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

1.5.2. Any gain or loss on disposal of investment property calculated as the difference between the net proceeds from disposal and carrying amount of the Investment Property is recognized in Statement of Profit and Loss.

1.5.3. The residual value and the useful life of an asset is reviewed at least at each financial year –end and, if expectations differ from previous estimates, the change (s) is accounted with Ind AS 8-Accounting Policies, Changes in Accounting Estimates and Errors. & Ind AS 16- Property, Plant & Equipment.

1.6. Borrowing Costs

1.6.1. Borrowing cost consists of interest and other costs incurred in connection with the borrowing of funds.

1.6.2. Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use) are capitalized as a part of the cost of such assets. All other borrowings costs are charged to the Statement of Profit and Loss.

1.6.3. Investment income earned on the temporary investment of funds of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

1.7. Non-current assets held for sale

1.7.1. Non-current assets classified as held for sale if their carrying amounts will be recovered through a sale

transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets.

1.7.2. Non-current assets classified as held for sale are measured at lower of carrying amount and fair value less costs to sell.

1.7.3. Property, plant and equipment and intangible assets classified as held for sale are not depreciated or amortized.

1.8. Leases

The Company has adopted Ind AS 116 effective from 1 April 2019 using modified retrospective approach. For the purpose of preparation of Standalone Financial Information, management has evaluated the impact of change in accounting policies required due to adoption of Ind AS 116 for year ended 31 March 2020.

1.8.1. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

1.8.2. As a lessee, the Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

1.8.3. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of use asset is periodically reduced by impairment losses, if any, and adjusted for certain re measurements of the lease liability.

1.8.4. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

1.8.5. Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments.

1.8.6. The lease liability is measured at amortized cost using the effective interest method. The Company has used number of practical expedients when applying Ind AS 116: - Short-term leases, leases of low-value assets and single discount rate.

1.8.7. The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

1.8.8. The Company has Land Lease agreements with government authorities, during the year company has recognized lease liability and Right to Use assets.

1.9. Impairment of Non-financial assets

1.9.1. Non-financial assets other than inventories, deferred tax assets and non-current assets classified as held for sale are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the assets or Cash-Generating Units (CGUs) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset,

unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

1.9.2. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

1.10. Inventories

1.10.1. Inventories are stated at cost or net realizable value, whichever is lower. Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location including appropriate overheads apportioned on a reasonable and consistent basis and are determined on the following basis:

- Raw materials, work in progress, stores, tools and other materials are determined on First in First out basis.
- Finished goods are determined by considering the standard conversion cost.

1.10.2. Customs duties on raw materials/ finished goods lying in bonded warehouse are provided for at the applicable rates except where liability to pay duty is transferred to the consignee.

1.10.3. Raw materials held for use in the production of finished goods are not written down below cost except in cases where raw material prices have declined and it is estimated that the cost of the finished goods will exceed their net realizable value.

1.10.4. Obsolete, slow moving, surplus and defective stocks are identified at the time of physical verification of stocks and valued at the net estimated realization cost.

1.11. Revenue Recognition

1.11.1. Sale of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of goods have been passed to the buyer, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, revenue and the associated costs can be estimated reliably and it is probable

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

that economic benefits associated with the transaction will flow to the Company.

Revenue from sale of goods is measured at fair value of the consideration received or receivable (after including fair value allocations related to multiple deliverable and/or linked arrangements), net of returns, taxes or duties collected on behalf of the government and applicable trade discounts or rebates.

Where the Company acts as an agent on behalf of a third party, the associated income is recognized on net basis.

1.11.2. Sale of Services

Income from services rendered is recognized based on agreements/ arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.

1.11.3. Multiple Element Contracts

For revenue arrangements having more than one deliverable, at the inception of the arrangement, the Company evaluates all deliverables in the arrangement to determine whether they represent separately identifiable components of the following two conditions are met:

- The deliverable has value to the customer on a standalone basis and
- There is evidence of the fair value of the item.

The total arrangement consideration is allocated to each separate component based on its relative fair value.

1.11.4. Interest and Dividend Income

Interest income is recognized using Effective Interest Rate (EIR) method.

Dividend is recognized when right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be measured reliably.

- 1.11.5. Income from sale of scrap is accounted on billing basis and customer takes title.

- 1.11.6. The benefit under the remission of duties or taxes on Export Products (RoDTEP) as per the Export and Import Policy in respect of exports made under the said Schemes is accounted on a accrual basis and is included under the head "Other Income" as 'Export Incentives'.

1.12. Classification of Income/ Expense

- 1.12.1. Income/ Expenditure (net) in aggregate pertaining to prior year (s) above the threshold limit are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amount and/ or restating the opening Balance sheet for the earliest prior period presented.

- 1.12.2. Prepaid expenses are charged to revenue over the period.

- 1.12.3. Deposits placed with Government agencies/ local authorities which are perpetual in nature are charged to revenue in the year of payment.

1.13. Employee Benefits

1.13.1. Short-term employee benefits

Short-term employee benefits are recognized as an expense at an undiscounted premium in the Statement of Profit and Loss of the year ended in which related services are rendered.

1.13.2. Post-Employment Benefits Defined Contribution Plans:

Obligations for contributions to defined contribution plans such as pension are recognized as an expense in the Statement of Profit and Loss as the related service is provided. Prepaid contributions are recognized as an asset to the extent that cash fund in future payments is available.

Defined Benefit Plans:

The Company's net obligation in respect of defined benefit plans such as gratuity, other post-employment benefits etc., is calculated separately for each plan by estimating the amount of future benefit that the employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed at each reporting period end

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by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

The current service cost of the defined benefit plan, recognized in the Statement of Profit and Loss as part of employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit and Loss. The net interest is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This net interest is included in employee benefit expense in the Statement of Profit and Loss.

Re-measurements which comprise of actuarial gains and losses, the return on plan assets (excluding amounts included in the net interest on net defined benefit liability (asset)) and the effect of the asset ceiling (if any, excluding amounts included in the net interest on the net defined benefit liability (asset)), are recognized in other comprehensive income.

1.13.3. Other long-term employee benefits

Liability towards other long term employee benefits – leave encashment are determined on actuarial valuation by qualified actuary by using Projected Unit Credit Method.

The current service cost of other long terms employee benefits, recognized in the Statement of Profit and Loss as part of employee benefit expense, reflects the increase in the obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit and Loss. The interest cost is calculated by applying the discount rate to the balance of the obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Re-measurements are recognized in the Statement of Profit and Loss.

1.13.4. Termination benefits

Expenditures on account of Voluntary Retirement Scheme are charged to Statement of Profit and Loss.

1.14. Foreign Currency Transactions

1.14.1. Monetary Items

Transactions in foreign currencies are initially recorded at their respective exchange rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates prevailing on the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in the Statement of Profit and Loss either as profit or loss foreign currency transaction and translation.

1.14.2. Non-monetary items

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.14.3. Foreign Branch Operation's Translations

The activities of foreign branches are an integral part of operations of the Company and hence the foreign branch financial statements are translated in accordance with accounting standard.

Income and Expenditure items by applying to the foreign currency amount, the exchange rate used is an average rate for calendar month and used for all transaction occurring during that calendar month.

Property, plant and equipment are recorded at the exchange

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

rate prevailing on the date of the transaction.

Depreciation on property, plant and equipment in Indian rupees, which are reported using the exchange rate at the date of transaction.

Inventories related to stocks transfer from reporting enterprise are shown at the cost of reporting enterprises plus expenses incurred to bring the material at the shelf of foreign branch's warehouse and local bought out inventories are translated at the exchange rate prevailing at year end.

Other current assets and liabilities are converted at the exchange rate prevailing at the year end.

The exchange difference on translation of Foreign Branch financial statements are recognized in the Statement of Profit and Loss.

1.15. Investment in Subsidiaries, Joint Ventures and Associates

Investments in equity shares of Subsidiaries, Joint Ventures and Associates are recorded at cost and reviewed for impairment at each reporting date.

1.16. Government Grants

1.16.1. Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

1.16.2. When the grant relates to an expense item, it is recognized in Statement of Profit and Loss on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

1.16.3. Government grants relating for Property, plant and equipment are presented as deferred income and are credited to the Statement of Profit and Loss on a systematic and rational basis over the useful life of the asset.

1.17. Provisions, Contingent Liabilities and Commitments

1.17.1. Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

1.17.2. The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

1.17.3. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in provision due to the passage of time is recognized as a finance cost.

1.17.4. Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

1.17.5. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

1.18. Fair Value Measurement

1.18.1. The Company measures certain financial instruments at fair value at each reporting date.

1.18.2. Certain accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

1.18.3. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of the liability also reflects its non-performance risk.

- 1.18.4. The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognized in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

- 1.18.5. While measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 – inputs for the assets or liability that are not based

on observable market data (unobservable inputs)

- 1.18.6. When quoted prices in active market for an instrument are available, the Company measures the fair value of the instrument using that price. A market is regarded as active if transactions for the asset and liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

- 1.18.7. If there is no quoted price in an active market for an instrument is available, the Company measures the fair value of the instrument using that price. A market is regarded as active if transactions for the asset and liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

- 1.18.8. The Company regularly reviews significant unobservable inputs and valuation adjustments. If the third party information, such as broker quotes or pricing services, is used to measure fair values, then the Company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

1.19. Financial Assets

1.19.1. Initial Recognition and measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets are initially recognized at fair value when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

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1.19.2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets, the Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit and loss.

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

The asset held within business model whose objective is:

- To hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium or fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through other comprehensive income if both the following conditions are met:

The asset is held within business model whose objective is achieved by both

- Collecting contractual cash flows and selling financial assets and
- Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment losses are recognized in the Statement of Profit and Loss. Other net gains and losses are recognized in other comprehensive income.

Debt instruments at Fair value through Profit and Loss (FVTPL)

Fair Value through Profit or Loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization at amortized cost or as FVOCI, is classified as FVTPL.

After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment losses and other net gains and losses are recognized in the Statement of Profit and Loss.

Equity Investments

All equity investments within the scope of Ind AS 109 are measured at fair value. Such equity instruments which are held for trading are classified as FVTPL. For all other such equity instruments, the Company decides to classify the same either as FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

For equity instruments classified as FVOCI, all fair value changes on the instrument, excluding dividends, are recognized in Other Comprehensive Income (OCI). Dividends on such equity instruments are recognized in the Statement of Profit or Loss.

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Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

1.19.3. De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognized (i.e. removed from the Company's Balance Sheet) when

The rights to receive cash flows from the asset have expired, or

The Company has transferred its rights to receive cash flows from asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all debt instruments (other than debt instruments measured at FVOCI) and equity instruments (measured at FVTPL) are recognized in the Statement of Profit and Loss. Gains and losses in respect of debt instruments are measured at FVOCI and that are accumulated in OCI are reclassified to profit or loss on de-recognition. Gains or losses on equity instruments measured at FVOCI that are recognized and accumulated in OCI are not reclassified to profit or loss on de-recognition.

1.19.4. Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets measured at amortized cost and debt instruments measured at FVOCI.

Loss allowances on trade receivables are measured following the 'simplified approach' at an amount equal to the lifetime ECL at each reporting date. In respect of other financial assets such as debt securities and bank balances, the loss allowance is measured at 12 month ECL only if there is no significant deterioration in the credit risk since initial recognition of the asset or asset is determined to have a low credit risk at the reporting date.

1.20. Financial Liabilities

1.20.1. Initial recognition and measurement

Financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial liability is initially measured at fair value less, for an item not at fair value through profit and loss, transaction costs that are directly attributable to its acquisition or issue.

1.20.2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities.

Financial liabilities at Fair value through Profit and Loss (FVTPL)

A financial liability is classified as at Fair Value through Profit or Loss (FVTPL) if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognized in Statement of Profit and Loss.

Financial liabilities at Amortized Cost

After initial recognition, financial liabilities other than those which are classified as FVTPL are subsequently measured at amortized cost using the effective interest rate ("EIR") method.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The amortization done using the EIR method is included as finance costs in the Statement of Profit and Loss.

1.20.3. De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

1.21. Financial Guarantees

Financial guarantee contracts issued by the Company are those contracts that will require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of the debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the fair value initially recognized less cumulative amortization.

1.22. Derivative financial instruments

The Company uses derivative financial instruments to manage the exposure on account of fluctuation in interest rate and foreign exchange rates. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value with the changes being recognized in the Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

1.23. Embedded Derivatives

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the classification requirements contained in Ind AS 109 are applied to the entire hybrid contract. Derivatives embedded in all other host contracts, including financial liabilities are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit and loss. These embedded derivatives are measured at fair value with changes in fair value recognized in Statement of Profit and Loss, unless designated as effective hedging instruments. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows.

1.24. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

1.25. Taxes on Income

1.25.1. Current Tax

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to complete the amount are those that are enacted or substantively enacted, by the end of the reporting period.

Current tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

1.25.2. Deferred Tax

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred Tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.26. Earnings per Share

1.26.1. Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

1.26.2. For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effect of all dilutive potential equity shares.

1.27. Classification of Assets and Liabilities as Current and Non-current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

1.28. Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet include cash at bank, cash, cheque on hand, Remittance in Transit, Term Deposit, which are subject to an insignificant risk of changes in value.

For the purpose of Statement of Cash Flows, Cash and cash equivalents include cash at bank, cash, cheque on hand, Remittance in Transit and Bank balances other than cash and cash equivalents include Earmarked balances with bank and Term deposits.

1.29. Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

2. THE COMPANY HAS ADOPTED THE FOLLOWING MATERIALITY THRESHOLD LIMITS IN THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS AS GIVEN BELOW:

Threshold Item (1)	Accounting Policy Ref (2)	Threshold limit value (3)
Processing fees (including stamp duty) on Loan amount sanction for calculation of Effective Interest Rate (EIR) method.	Written off as expenses over the Loan Repayment Tenure by using the Effective Interest Rate Method.	More than 1% of the loan amount excluding taxes.
Capitalization of spare parts meeting the definition of Property, Plant and Equipment in each case	The Expenditure treated as revenue expenditure and charged to current year Profit & loss Account.	1.All Assets in relation to Property, Plant & Equipment below Rs. 5,000/-(Five Thousand Only)
	Capital Expenditure: - Capitalized	In Case of Plant & Machinery 2. On Technical Decision Capital and Revenue nature is bifurcated. 2.1) Assets is defined as Capital Expenditure, when the expenditure enhances the revenue generating capacity of the assets so that useful life is extended.
	Revenue Expenditure: - Treated in current Statement of Profit and Loss	2.2) Not Covered in point no 2.1 above, is treated as Revenue expenditure.
Income / expenditure (net) pertaining to prior year(s).	Below the Threshold limit value, it is treated as an expense in the Statement of Profit and Loss in Current Year. ,	Rs.50,000/-(Fifty Thousand Only) p.a.
Fair valuation of Interest free Loan given to Employees.	Fair valuation is done for Interest free loan given to Employee above the threshold limit defined in Column No (3).	More than Rs.750000/- per employee.
Provision against Warranty Claim	Provision is made against warranty on the reporting date as per the threshold policy.	Average of the actual expenses incurred in last three consecutive years.
Bad Debts write off	Bad debt written off to be booked after the defined period of time from the due date of payment.	One year from the due date of payment.

STANDALONE NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2023

3 PROPERTY, PLANT AND EQUIPMENT (PPE)

Particulars	DEEMED COST/GROSS BLOCK				ACCUMULATED DEPRECIATION/AMORTIZATION			NET BLOCK	
	Balance as at 31 st March, 2022	Additions/Reclassification	Disposals/Reclassification	Balance as at 31 st March, 2023	Balance as at 31 st March, 2022	Depreciation/Amortization expenses	Eliminated/ Addition on disposals/ Reclassification of assets	Balance as at 31 st March, 2023	Balance as at 31 st March, 2023
Factory Buildings	3,068.51	79.58	(159.83)	2,988.26	1,791.75	116.77	(139.74)	1,768.77	1,219.49
Other Buildings	91.22	-	-	91.22	24.57	11.63	-	36.20	55.02
Plant and Machinery	4,326.83	1,905.29	(0.19)	6,231.93	2,806.04	346.80	(0.18)	3,152.66	3,079.27
Furniture and Fixtures	290.74	3.02	(44.04)	249.72	241.09	12.24	(41.83)	211.51	38.21
Vehicles	674.11	346.73	0.41	1,021.25	416.04	119.87	(0.13)	535.79	485.46
Vehicles (Finance Lease)	24.61	-	(24.61)	-	19.86	-	(19.86)	-	-
Office Equipment	282.47	11.00	(102.18)	191.29	253.97	10.79	(96.80)	167.96	23.33
Computers	353.28	20.00	(43.46)	329.82	311.07	22.67	(41.31)	292.42	37.40
Total	9,111.77	2,365.62	(373.90)	11,103.50	5,864.39	640.76	(339.85)	6,165.31	4,938.18

i) Net Block of PPE as on 31st March, 2023 includes PPE held at Foreign Branches of the company Rs 39.38 Lakhs (31st March, 2022: Rs 44.62 Lakhs).

4 CAPITAL WORK-IN-PROGRESS

Particulars	Balance as at 31 st March, 2022			Additions/ Reclassification		Capitalised/ Disposals/ Reclassification		Balance as at 31 st March, 2023	
	Balance as at 31 st March, 2022	Balance as at 31 st March, 2022	Balance as at 31 st March, 2022	Balance as at 31 st March, 2022	Balance as at 31 st March, 2022	Balance as at 31 st March, 2022	Balance as at 31 st March, 2022	Balance as at 31 st March, 2023	Balance as at 31 st March, 2023
Capital work-in-progress	732.14	732.14	732.14	1,483.99	1,483.99	(142.73)	(142.73)	2,073.40	2,073.40
Total	732.14	732.14	732.14	1,483.99	1,483.99	(142.73)	(142.73)	2,073.40	2,073.40

CWIP aging schedule as on 31.03.2023

Capital work in progress	Year Wise CWIP Details				Total
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	
Building under construction Greater Noida	559.13	495.13	-	-	1,054.26
Building under construction Noida	924.65	94.28	-	-	1,018.93
Pump design registration	0.21	-	-	-	0.21
Total	1,483.99	589.41	-	-	2,073.40

STANDALONE NOTES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2023

CWIP aging schedule as on 31.03.2022

Capital work in progress	Year Wise CWIP Details			
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year
Building under construction Greater Noida	495.13	-	-	-
Building under construction Noida	94.28	-	-	-
SAP Implementation	10.13	70.65	54.95	7.00
Total	599.54	70.65	54.95	7.00
				732.14

Overdue projects as on 31.03.2023

Capital work in progress	To be completed in			
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year
Building under construction Greater Noida	1,054.26	-	-	-
Building under construction Noida	1,018.93	-	-	-
Total	2,073.19	-	-	-
				1054.26
				1,018.93
				2,073.19

Overdue projects as on 31.03.2022

Capital work in progress	To be completed in			
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year
SAP Implementation	142.73	-	-	-
Total	142.73	-	-	-
				142.73
				142.73

5(A) RIGHT TO USE ASSETS AS

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION			NET BLOCK	
	Balance as at 31st March, 2022	Additions/Reclassification	Disposals/Reclassification	Balance as at 31st March, 2022	Depreciation/Amortization expenses	Eliminated/ Addition on disposals/ Reclassification of assets	Balance as at 31st March, 2023	Balance as at 31st March, 2023
Right-to-Use Assets	3,203.66	-	-	281.42	70.36	-	351.78	2,851.88
Total	3,203.66	-	-	281.42	70.36	-	351.78	2,851.88

(₹ in Lakhs)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

5 (B) LEASE LIABILITIES

The Breakup of current and non current lease liabilities as at 31.03.2023 and 31.03.2022 is as follows:-

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Current lease liabilities	259.84	66.23
Non-current lease liabilities	1,222.81	1,567.79
Total	1,482.65	1,634.02

The movement in lease liabilities during the years ended March 31, 2023 and March 31, 2022 is as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Balance at the beginning	1,634.02	-
Additions	-	1,711.91
Finance cost accrued during the period	122.50	70.07
Payment of lease liabilities	(273.87)	(182.22)
Adjustment through Retained Earnings		34.26
Balance at the end	1,482.65	1,634.02

6 OTHER INTANGIBLE ASSETS

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK		
	Balance as at 31st March, 2022	Additions	Disposals	Balance as at 31st March, 2023	Balance as at 31st March, 2022	Depreciation/ Amortization expenses	Eliminated on disposals of assets	Balance as at 31st March, 2023	Balance as at 31st March, 2022	Balance as at 31st March, 2023
Software	195.21	151.55	(13.22)	333.54	185.87	11.44	(12.61)	184.70	9.35	148.84
Technical Design and Drawings	34.00	-	-	34.00	10.74	2.97	-	13.71	23.26	20.29
Trademark and Patents	12.55	-	-	12.55	9.60	1.36	-	10.96	2.95	1.59
Total	241.76	151.55	(13.22)	380.09	206.21	15.77	(12.61)	209.37	35.56	170.72

i) Trade Mark, Technical Design and Drawings, SAP software and Patents has been amortized over the period of 10 years.

7 INVESTMENT IN SUBSIDIARIES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Unquoted		
Investments measured at cost (fully paid) - Subsidiaries		
5,00,000 shares (31 st March, 2022: 5,00,000) of EURO 1 each in Roto Pumps GmbH, Germany	393.28	393.28
5,25,000 shares (31 st March, 2022: 5,25,000) of USD 1 each in Roto Pumps Americas INC, USA	340.49	340.49
12,00,000 shares (31 st March, 2022: 12,00,000) of SGD 1 each in Roto Overseas Pte Ltd, Singapore	616.40	616.40
50,00,000 Share (31 st March, 2022: 21,00,000) of INR 10 each in Roto Energy Systems Ltd	500.00	210.00
TOTAL	1,850.17	1,560.17

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

8 INVENTORIES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
a) Raw Materials	995.62	699.83
b) Work in Process	337.93	214.77
c) Finished Goods	2,420.55	2,127.85
d) Finished Goods-In Transit	-	2.60
e) Consumables Stores	23.70	18.34
f) Other Stores & Spares	29.56	34.16
g) Tools	60.56	47.70
h) Packing Material	12.94	7.48
i) Scrap and Wastage	-	0.11
TOTAL	3,880.86	3,152.83

(i) The mode of valuation has been stated in Significant Accounting Policy

(ii) Inventories have been hypothecated as security for borrowings.

9 TRADE RECEIVABLES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Unsecured unless stated otherwise (Considered Good)		
Trade Receivables	4,896.04	4,521.85
TOTAL	4,896.04	4,521.85

i) The average credit period for collection is 94 days (Previous year 109 days).

ii) No trade receivable are due from directors either severally or jointly with any other person.

iii) Trade receivable includes Rs.1944.12/- (As at 31st March, 2022: Rs. 2344.96 Lakhs), receivable from subsidiaries incorporated outside India.

iv) Information about credit risk and market risk of trade receivables refer - Note No 39

Particulars	(₹ in Lakhs)					
	Age wise Outstanding as on 31.03.2023					
	Not Due	Less than 6 months	6 month to 1 year	1 to 2 years	2 to 3 years	More than 3 years
A. Undisputed trade receivables - considered good						
a. Related Parties	1,775.13	168.99	-	-	-	-
b. Others	1,227.69	1,723.75	0.48	-	-	-
B. Undisputed trade receivables - Which have significant increase in credit risk		-	-	-	-	-
C. Undisputed trade receivables - Credit Impaired						
Less: Allowances for credit loss		-	-	-	-	-
D. Disputed trade receivables - considered good						
E. Disputed trade receivables - Which have significant increase in credit risk		-	-	-	-	-
F. Disputed trade receivables - Credit Impaired		-	-	-	-	-
Total	3,002.82	1,892.74	0.48	-	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

(₹ in Lakhs)

Particulars	Age wise Outstanding as on 31.03.2022						Total
	Not Due	Less than 6 months	6 month to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
A.Undisputed trade receivables - considered good							
a.Related Parties	1,547.47	469.37	328.12	-	-	-	2,344.96
b.Others	1,225.44	872.27	37.67	41.51	-	-	2,176.89
B.Undisputed trade receivables - Which have significant increase in credit risk		-	-	-	-	-	-
C.Undisputed trade receivables - Credit Impaired							
Less: Allowances for credit loss		-	-	-	-	-	-
D.Disputed trade receivables - considered good							
E.Disputed trade receivables - Which have significant increase in credit risk		-	-	-	-	-	-
F.Disputed trade receivables - Credit Impaired		-	-	-	-	-	-
Total	2,772.91	1,341.64	365.79	41.51	-	-	4,521.85

10 CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
i) Cash and cash equivalents		
a) Balance with banks	591.24	788.29
b) Cash in Hand	20.90	15.19
c) Remittance in Transit	159.65	34.20
d) Term Deposit	1,527.92	687.57
TOTAL	2,299.70	1,525.25

11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
a) Earmarked Balances with Bank -Unclaimed dividend a/c	10.60	15.96
b) Term Deposit(Restricted)- Margin Money against guarantees	496.68	553.66
c) Term deposit with maturity more than 3 months	-	369.43
TOTAL	507.27	939.05

12 LOANS

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured and considered good		
a) Loan to Subsidiaries	533.70	-
b) Staff Loans	17.30	17.97
TOTAL	551.00	17.97

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

Disclosures of loans or advances in nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person that are repayable on demand are as follows:-

Type of borrowers	As At March 31, 2023		As At March 31, 2022	
	Amount of loan or advances in nature of loan outstanding	% of total loan & advances in the nature of loan	Amount of loan or advances in nature of loan outstanding	% of total loan & advances in the nature of loan
Loans to related parties-Wholly owned subsidiaries	533.70	96.9%	-	-

13(A) OTHER FINANCIAL ASSETS- NON CURRENT

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Long Term-Term Deposit -Margin Money against guarantees	50.00	50.00
TOTAL	50.00	50.00

13 (B) OTHER FINANCIAL ASSETS- CURRENT

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
a) Interest accrued on Bank deposits	12.63	24.29
b) Interest accrued on Security Deposits	0.37	0.37
c) Derivative carried at fair value	-	8.14
d) Interest Accrued on Loan to Subsidiaries	35.79	-
e) Accrued Export Benefit Entitlement	100.50	267.62
f) Security Deposits	71.48	64.97
TOTAL	220.78	365.39

14 OTHER CURRENT ASSETS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
(Unsecured and considered good)		
a) Capital Advances	274.55	412.65
b) Deposit with GST & Other Authorities	1,194.18	533.94
c) Advance Income Tax & Tax Deducted at Source	733.69	865.20
d) Prepaid Expenses	126.64	110.51
e) Other Receivables	348.57	76.24
TOTAL	2,677.63	1,998.54

15 EQUITY SHARE CAPITAL

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
AUTHORISED SHARE CAPITAL		
5,00,00,000 (As at 31 st March, 2022: 5,00,00,000,) Equity Shares of Rs 2 each	1,000.00	1,000.00
ISSUED & SUBSCRIBED SHARE CAPITAL		
1,57,50,305 (As at 31 st March, 2022: 1,57,50,305) Equity Shares of Rs 2 each	315.01	315.01
PAID UP SHARE CAPITAL		
1,57,03,805 (As at 31 st March, 2022: 1,57,03,805) Equity Shares of Rs 2 each	314.08	314.08
TOTAL	314.08	314.08

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

15.1 DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES

(₹ in Lakhs)

NAME OF SHAREHOLDER	As at 31 st March, 2023		As at 31 st March, 2022	
	NUMBER OF SHARES HELD IN THE COMPANY	% Held	NUMBER OF SHARES HELD IN THE COMPANY	% Held
ANURAG GUPTA	1210335	7.71	1210335	7.71
ANURAG GUPTA HUF	1238660	7.98	1488660	9.48
ARVIND VEER GUPTA	1272835	8.11	1272835	8.11
ASHA GUPTA	2500265	15.92	2500265	15.92
HARISH CHANDRA GUPTA	2036595	12.97	2036595	12.97
HARISH CHANDRA GUPTA HUF	621750	3.96	871750	5.55
NEERA GUPTA	849535	5.41	849535	5.41

15.2 During the period from 1st April 2021 to 31st March 2022, 250000 no. of shares are issued against share warrants of face value of INR 2 fully paid and share premium of INR 140.11 of each share. No shares are issued during the current year.

15.2 Application Money on 9,300 Equity Shares @ Rs. 10/- per Share alongwith premium @ Rs. 45/- per share aggregating to Rs. 5,11,500/- allotted on 11.11.1994 has not yet been dispatched and realised as the same was paid by an applicant through a forged stock invest which has been dishonoured by the bankers. During the Financial year 2014-2015 the Face Value of Shares is divided into Rs 2/- per Share from Rs 10/- per Share each.

Details of shares held by the promoters in the Company.

Equity shares:	March 31, 2023			March 31, 2022		
	Nos.	%	% Of Change during the year	Nos.	%	% Of Change during the year
ASHA GUPTA	2,500,265	15.92%	0.00%	2,500,265	15.92%	-0.26%
HARISH CHANDRA GUPTA	2,036,595	12.97%	0.00%	2,036,595	12.97%	0.19%
ANURAG GUPTA HUF	1,238,660	7.89%	-1.59%	1,488,660	9.48%	-0.15%
ARVIND GUPTA	1,272,835	8.11%	0.00%	1,272,835	8.11%	0.27%
ANURAG GUPTA	1,210,335	7.71%	0.00%	1,210,335	7.71%	0.68%
HARISH CHANDRA GUPTA HUF	621,750	3.96%	-1.59%	871,750	5.55%	-1.38%
NEERA GUPTA	849,535	5.41%	0.00%	849,535	5.41%	-0.09%
RAJEETA GUPTA	235,155	1.50%	0.00%	235,155	1.50%	0.62%
ROLLY GUPTA	233,830	1.49%	0.00%	233,830	1.49%	0.62%
MANSI KANORIA	131,200	0.84%	0.00%	131,200	0.84%	-0.01%
MADHU AGARWAL	103,600	0.66%	0.00%	103,600	0.66%	-0.01%
SHALINI GUPTA	58,335	0.37%	0.00%	58,335	0.37%	-0.01%
MANOJ AGARWAL	19,325	0.12%	0.00%	19,325	0.12%	0.00%
GOPIKA GUPTA	17,295	0.11%	0.00%	17,295	0.11%	0.00%
ARVIND VEER GUPTA (HUF)	14,760	0.09%	0.00%	14,760	0.09%	0.00%
RAJINDER KUMAR GUPTA	10,810	0.07%	0.00%	10,810	0.07%	0.00%
URMILA AGARWAL	8,500	0.05%	0.00%	8,500	0.05%	0.04%
GAESU SALUJA	200	0.00%	0.00%	200	0.00%	0.00%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest,

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

16 OTHER EQUITY

		(₹ in Lakhs)	
PARTICULARS	As at 31 st March,2023	As at 31 st March,2022	
SECURITIES PREMIUM			
Opening Balance	822.35	472.07	
Add: Received During the year	- 822.35	350.28	822.35
GENERAL RESERVE:			
Opening Balance	557.89	557.89	
Add: Transferred during the year	- 557.89	-	557.89
RETAINED EARNINGS			
Opening Balance	12,319.80	9,917.54	
Less: Adjustment for ROU Recognition	-	(95.73)	
Less: Share issue Expenses	-	(12.05)	
Add: Profit for the year	3,027.69	2,624.67	
Add :- Other Comprehensive Income			
Remeasurement of Defined Benefit Plan (Net of Taxes)	(21.86)	(60.55)	
	15,325.63	12,373.89	
Less: Appropriations			
Dividend paid/ payable	447.57	54.09	
	14,878.06		12,319.80
TOTAL	16,258.30		13,700.04

i) SECURITIES PREMIUM

Securities Premium represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the companies Act,2013 ("the Act") for specified purposes.

ii) GENERAL RESERVE

The general reserve is used from time to time to transfer profits from retained earnings for appropriations purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

iii) OTHER COMPREHENSIVE INCOME

These are actuarial gains/ losses on employee benefit obligations.

iv) DIVIDEND

During the year financial year 2022-23, the board of directors has approved payment of Final dividend of Rs 2.85 per equity share of face value Rs. 2 each. During the previous financial year company has paid an Final dividend of Rs 0.35 per equity share of face value Rs. 2 each.

17 NON CURRENT LIABILITIES - BORROWINGS

		(₹ in Lakhs)	
Particulars	As at March 31, 2023	As at March 31, 2022	
Secured			
Term Loan from Banks	118.39	-	
Term Loan from Others	12.73	-	
Un-Secured			
Term Loan from Banks	23.63	32.57	
TOTAL	154.75		32.57

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

17.1 Terms of Repayment:

- Term Loans from others consists of vehicle loans repayable in 36 monthly equal installments.
- Unsecured Loan facility is availed in United Kingdom which consists of providing economic benefit to our business including , but not limited to , working capital or investing in our business, first repayable will be made on the date 13 months from the draw down loan dated 16.07.2020 after that in 59 months equal installments.

17.2 Security: Term Loans from others consists of vehicle loans which are secured by hypothecation of Motor Vehicles purchased under the loan.

18 NON-CURRENT LIABILITIES PROVISIONS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits		
- Superannuation, Gratuity and Un-availed Leave	83.86	4.90
TOTAL	83.86	4.90

19 DEFERRED TAX ASSETS/LIABILITIES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liability		
Fair Valuation of Derivatives	(1.95)	2.05
TOTAL DTL	(1.95)	2.05
Deferred Tax Assets		
Provision of Gratuity & Leave Encashment	39.68	38.00
Provision for Warranty	2.59	3.05
Right to use assets	21.84	20.02
Carrying Value of Property, Plant & Equipment and Others	32.20	50.10
TOTAL DTA	96.31	111.17
NET DEFERRED LIABILITIES/(ASSETS)	(98.26)	(109.12)

i) Income Tax Recognised in Statement of Profit and Loss

Particulars	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Current Tax Expenses(A)		
Current Year	1,070.42	929.60
Short/(Excess) provision of earlier years	3.40	16.33
Deferred Tax expenses (B)		
Origination and reversal of temporary differences	6.47	(19.39)
Tax expense recognized in the income statement (A+B)	1,080.29	926.54

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

ii) Income tax recognised in other comprehensive income

Particulars	For the year ended 31 st March 2023			For the year ended 31 st March 2022		
	Before tax	Tax (expenses) benefit	Net of Tax	Before tax	Tax (expenses) benefit	Net of Tax
Items that will not be reclassified to profit & loss						
Remeasurement of the defined benefit plans	(17.46)	(4.40)	(21.86)	(48.38)	(12.18)	(60.56)
Equity instruments through other comprehensive income	-	-	-	-	-	-
TOTAL	(17.46)	(4.40)	(21.86)	(48.38)	(12.18)	(60.56)

iii) Reconciliation of Effective Tax Rates

Particulars	For the year ended 31 st March 2023		For the year ended 31 st March 2022	
	%	Amount (Rs.)	%	Amount (Rs.)
Profit before Tax		4,107.98		3,551.21
Other Comprehensive Income		(17.46)		(48.38)
Tax using the company's domestic tax rate	25.17%	1,029.58	25.17%	881.66
Tax effect of				
Non-deductible tax expenses	0.97%	39.72	0.80%	28.55
(Profit) Loss on sale/discard/impairment of fixed assets	0.18%	7.59	0.00%	-
Short/(Excess) provision of earlier years	0.08%	3.40	0.46%	16.33
Effective Income Tax rate	26.30%	1,080.29	26.09%	926.54

iv) Movement of Deferred Tax (Assets) & Liabilities

Particulars	Balance as on 1st April 2022	Recognised in P&L during 2022-23	Recognised in OCI during 2022-23	Retained Earnings	Balance as on 31 st March 2023
Property, plant & equipment (Includes Intangible Assets)	(50.10)	17.90	-		(32.20)
Employee benefit-Provision	(38.00)	(6.07)	4.40		(39.68)
Provision for Warranty	(3.05)	0.47	-		(2.59)
Right to use	(20.02)	(1.83)	-	-	(21.84)
Fair valuation of derivatives	2.05	(4.00)	-		(1.95)
Total (Assets)/Liabilities (Net)	(109.12)	6.47	4.40	-	(98.26)

Unrecognised Deferred Tax (Assets)/Liabilities

There are no temporary differences on which Deferred Tax (Assets)/Liabilities have not been recognised for the year ended 31st March 2023.

20 CURRENT LIABILITIES - BORROWINGS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
SECURED		
From Banks	3,566.02	1,380.03
Current Maturities of long term borrowings	67.57	4.25
UNSECURED		
Current Maturities of long term borrowings	10.76	10.50
TOTAL	3,644.35	1,394.78

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

20.1 Securities

DBS Bank & BANK OF BARODA

- Hypothecation on the stocks and book debts of the company on Pari Passu basis.
- Equitable Mortgage of Immovable Factory Building, located at Roto House , 13 NSEZ, Noida on Pari Passu basis.
- Equitable Mortgage of Immovable Factory land and building located at B-14, Phase-II, Extension, Noida on Pari Passu basis.
- Equitable Mortgage of Immovable Factory land and building located at B-15, Phase-II, Extension, Noida on Pari Passu basis.

As per terms of banks, the company has submitted monthly stock statements and Quarterly Information Statement(QIS) which tallies with books of accounts.

21 TRADE PAYABLES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Trade Payables to Micro and Small Enterprises (As per the Intimation Received)	298.24	218.00
Trade Payables to Others	1,548.50	1,230.05
TOTAL	1,846.74	1,448.05

Refer to Note no 39 for information about liquidity risk and market risk of trade payables.

DUES TO MICRO AND SMALL ENTERPRISES (AS PER THE INTIMATION RECEIVED FROM SUPPLIERS)

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to said MSMED Act are as follows :

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Principal amount due to suppliers and remaining unpaid as at year end	298.24	218.00
Interest due to suppliers and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers, beyond the appointed day during the year	-	-
Interest paid , other than under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year	-	-
Interest paid , under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

Particulars	Age wise Outstanding as on 31.03.2023					
	Not Due	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
i. Due to MSME	94.17	204.07	-	-	-	298.24
ii. Due to Related Parties - MSME	-	-	-	-	-	-
ii. Due to Related Parties	-	-	-	-	-	-
iii. Due to Others	1,004.07	544.43	-	-	-	1,548.50
iv. Disputed dues to MSME	-	-	-	-	-	-
v. Disputed dues to Others	-	-	-	-	-	-
Total	1,098.24	748.50	-	-	-	1,846.74

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

Particulars	Age wise Outstanding as on 31.03.2022					Total
	Not Due	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	
i. Due to MSME	45.20	172.80	-	-	-	218.00
ii. Due to Related Parties - MSME	-	-	-	-	-	-
ii. Due to Related Parties	-	-	-	-	-	-
iii. Due to Others	856.89	373.16	-	-	-	1,230.05
iv. Disputed dues to MSME	-	-	-	-	-	-
v. Disputed dues to Others	-	-	-	-	-	-
Total	902.09	545.96	-	-	-	1,448.05

22 OTHER FINANCIAL LIABILITIES

Particulars	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Un-paid/ Unclaimed dividend	10.60	15.96
Derivative carried at fair value	7.75	-
TOTAL	18.35	15.96

23 OTHER CURRENT LIABILITIES

Particulars	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Sales Tax & GST Payable	340.63	237.88
Other Payables	1,755.14	1,241.94
TOTAL	2,095.77	1,479.82

23.1 Other payable includes Rs. 334.82 Lakhs for Capital liability (As at 31st March, 2022: Rs.116.59 Lakhs) and Rs. 782.30 Lakhs on account of advance from customers (As at 31st March, 2022 : Rs. 211.10 Lakhs) and balance on account of other expenses payable.

24 CURRENT LIABILITIES PROVISIONS

Particulars	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Provision for Employee Benefits		
- Superannuation, Gratuity and Un-availed Leave	37.86	59.15
Provision for Warranty	10.28	12.14
Provision for Doubtful Capital Advance	79.73	79.73
TOTAL	127.88	151.02

25 CURRENT TAX LIABILITIES (NET)

Particulars	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Provision for Income tax	1,039.16	1,002.25
TOTAL	1,039.16	1,002.25

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

26 REVENUE FROM OPERATIONS

PARTICULARS			(₹ in Lakhs)	
	For the year ended 31 st March 2023		For the year ended 31 st March 2022	
Sale of Products				
Pumps	9,219.79		7,282.35	
Spares	9,675.35	18,895.14	7,730.94	15,013.29
Sale of Services				
Services - Repair & Maintenance	13.80		16.71	
Services - Commissioning & Installation	15.75	29.55	0.24	16.95
Other Operating Revenue		140.91		129.67
REVENUE FROM OPERATIONS		19,065.60		15,159.91

In accordance with the Accounting Standard-18 Revenue Recognition and Schedule III of the Companies Act 2013, GST is not the part of Revenue therefore the sales amount is net of GST.

26.1 PARTICULARS OF REVENUE FROM OPERATIONS

PARTICULARS			(₹ in Lakhs)	
	For the year ended 31 st March 2023		For the year ended 31 st March 2022	
DOMESTIC				
Sale of Products				
Pumps	3,660.33		2,670.70	
Spares	2,679.25	6,339.59	2,307.03	4,977.73
Sales of Services				
Services- Repairs & Maintenance	6.27		8.01	
Services- Commissioning & Installation	15.75	22.02	0.24	8.25
Other Operating Revenue		140.91		129.67
		6,502.52		5,115.65
EXPORT				
Sales of Products				
Pumps	5,559.45		4,611.65	
Spares	6,996.10	12,555.55	5,423.91	10,035.56
Sales of Services				
Services- Repairs & Maintenance	7.53		8.70	
		7.53		8.70
		12,563.08		10,044.26
TOTAL		19,065.60		15,159.91

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

27 OTHER INCOME

(₹ in Lakhs)

PARTICULARS	For the year ended 31 st March 2023		For the year ended 31 st March 2022	
Interest Income				
- On Bank Deposits	51.12		110.10	
- Others	34.51	85.63	0.93	111.03
Misc. Credit Balances Written Off		27.17		-
Foreign Exchange Diff. - Foreign Operations & Others		151.07		85.92
Profit on Sale of Fixed Assets		5.19		1.12
Bad debts Written off Recovered		23.33		58.93
Export Benefit Entitlements		125.85		158.23
Government Grant Received		8.68		-
Miscellaneous Receipts		0.01		2.89
TOTAL		426.93		418.12

28 COST OF MATERIALS CONSUMED

(₹ in Lakhs)

PARTICULARS	For the year ended 31 st March 2023		For the year ended 31 st March 2022	
i) RAW MATERIALS CONSUMED				
Opening Stock	422.41		315.53	
Add: Purchases& Expenses thereon	3,541.56		2,740.16	
Less: Closing Stock	389.22	3,574.75	422.41	2,633.28
ii) BOUGHT OUT COMPONENTS CONSUMED				
Opening Stock	277.42		287.35	
Add: Purchases& Expenses thereon	3,690.34		2,679.13	
Less: Closing Stock	606.40	3,361.35	277.42	2,689.06
iii) CONSUMABLE STORES AND SPARES				
Opening Stock	18.34		15.18	
Add: Purchases& Expenses thereon	243.56		203.71	
Less: Closing Stock	23.70	238.19	18.34	200.55
TOTAL		7,174.29		5,522.89

28.1 Particulars of Raw Material and Components Consumed

(₹ in Lakhs)

PARTICULARS	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Mild Steel	178.80	127.62
Steel (SS & Alloy)	1,438.43	979.50
Iron & Metal Castings	776.06	578.29
Rubber & Chemicals	528.23	451.51
Pipes	433.81	309.06
Bought Out Materials & Components	3,361.35	2,689.07
Freight, Cartage, Clearing & Insurance	219.42	187.29
Other Consumables Store & Spares	238.19	200.55
TOTAL	7,174.29	5,522.89

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

29 CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
OPENING STOCK:		
Finished Goods	2,130.45	1,739.79
Work in Progress	214.64	168.88
Scrap & Wastage	0.25	0.62
	2,345.33	1,909.29
LESS: CLOSING STOCK:		
Finished Goods	2,420.55	2,130.45
Work in Progress	337.93	214.77
Scrap & Wastage	-	0.11
	2,758.47	2,345.33
Net Change in Inventories	(413.15)	(436.04)

30 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Wages, Salary, Bonus Gratuity & Other Allowances	3,524.53	2,884.37
Contribution to Provident & Other Funds	216.55	189.09
Directors' Remuneration	373.53	376.34
Workmen & Staff Welfare	154.07	114.77
TOTAL	4,268.67	3,564.57

i) Contribution to Provident and other funds includes contribution to Provident fund for directors Rs.22.50 Lakhs (As at 31st March, 2022: Rs.22.50 Lakhs)

31 FINANCE COST

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Interest :		
On Term Loans	4.10	1.33
On Others borrowings	193.24	74.59
Interest on Lease Liabilities	122.50	70.07
TOTAL	319.84	146.00

32 DEPRECIATION & AMORTISATION EXPENSE

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Depreciation on Property, plant & Equipment	642.12	466.67
Depreciation on Right of Use assets	70.36	70.37
Amortisation of Intangible assets	14.41	4.61
TOTAL	726.90	541.65

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

33 OTHER EXPENSES

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Power & Fuel	228.34	188.64
Machining & Electroplating	286.14	226.98
Tools	112.23	84.70
Repairs :		
Building	38.84	40.77
Plant & Machinery	111.40	90.76
Others	26.22	30.86
Insurance Charges	40.73	25.17
Travelling & Conveyance	446.88	214.22
Postage & Telephone	47.62	45.01
Professional & Consultancy	127.57	146.41
Vehicle Running & Maintenance	86.07	57.86
Rent	51.99	39.32
Rates & Taxes	52.45	31.90
Directors' Sitting Fees	8.60	6.90
Payment to Auditors :		
Audit Fee	8.00	4.50
Tax Audit Fee	2.00	2.00
Foreign Branch Audit Fee	9.17	8.49
Cost Audit Fee	1.15	1.00
Out of Pocket Expenses	1.34	1.04
Packing & Forwarding Expenses	761.53	768.20
Commission & Discount	-	7.82
Advertisement & Publicity	163.80	75.66
Loss on sale of fixed assets	30.15	-
Bad Debts	58.13	28.39
Loss on fair valuation of derivative	15.89	13.17
CSR Expenditure	34.99	28.09
Testing & Inspection Expenses	24.20	17.51
Bank Charges & Commission	63.42	57.39
Guards & Security Expenses	59.80	53.17
EDP Expenses	136.37	106.16
Claim & Free Replacement	7.02	15.79
Printing & Stationery Expenses	25.24	26.11
Donations	0.22	0.22
Miscellaneous Expenses	240.49	243.54
TOTAL	3,308.00	2,687.75

34 EARNING PER SHARE

PARTICULARS	(₹ in Lakhs)	
	Year ended 31 st March 2023	Year ended 31 st March 2022
Profit attributable to equity holders of the Company for basic and diluted earnings per share	3,027.69	2,624.67
Number of Equity Shares	15,703,805	15,703,805
Face Value per Share	2	2
Weighted average number of shares at the end of the year for basic earnings per share	15,703,805	15,497,641
Basic Earning per Shares	19.28	16.94

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

35 CONTINGENT LIABILITIES & COMMITMENTS

35.1 Contingent Liabilities

PARTICULARS	(₹ in Lakhs)	
	As at 31 st , March 2023	As at 31 st , March 2022
i) Bank Guarantees/Letter of Credit	939.18	757.62
ii) Corporate Guarantees	2.22	112.05
iii) Labour Cases	53.66	61.08
iv) Income tax cases	204.33	75.49
v) DGFT/custom Authority against EPCG licences	269.98	270.18

35.2 Commitments

a) Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for INR 609.37 Lakhs (As at 31st March 2022 : INR 2139.08 Lakh)

b) Financial Guarantee

Term Deposits with Bank of India, Janpath Branch New Delhi amounting to INR 300.07 lakhs (As at 31st March 2022 : INR 287.35 lakhs), Term Deposit with Bank of Baroda, Janpath Branch, New Delhi amounting to INR 104.79 lakhs (As at 31st March 2022: INR 116.11 lakhs) and Term Deposit with DBS Bank India Limited, Sector 63, Gautam Budh Nagar, Noida amounting to INR 110.00 lakhs (As at 31st March 2021: INR 110.00 lakhs) are pledged with respective Banks as Margin on Bank Guarantees, Letter of Credit and Foreign bills purchased by them.

36 The particulars of loans given and Investment in wholly owned subsidiaries during FY 2022-23 which are disclosed below as required by Section 186(4) of the Companies Act 2013:

Name of the Party	Nature of Transaction	Amount (INR Lakhs)
Roto Energy Systems Limited	Purchase of Investment	290.00
Roto Pumps GmbH	Loan	443.70
Roto Energy Systems Limited	Loan	90.00

All loans are Unsecured loans.

The above Loan/Investments are given to the Subsidiaries for meeting their Business requirements.

37 CAPITAL MANAGEMENT

The Company's policy is to maintain a strong capital base so as to ensure that the Company is able to continue as going concern to sustain future development of the business. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market conditions. The policy is also adjusted based on underlying macro-economic factors affecting business environment, financial and market conditions. Its guiding Principles are as below:-

- Maintenance of financial strength to ensure the highest ratings;
- Ensure financial flexibility and diversify sources at financing;
- 'Manage Company exposure in forex to mitigate risks to earnings;
- 'Leverage optimally in order to maximum shareholders returns while maintaining strength and flexibility of the balance sheet.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

The Gearing Ratio at the end of the reporting period are as under :

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Borrowings	3,799.10	1,427.35
Less :- Cash & Bank balances	2,299.70	1,525.25
Net debts	1,499.40	(97.90)
Total Equity	16,572.38	14,014.12
Net Debts to Equity ratio	9.05%	-0.70%

38 Financial Instruments

a) Fair value measurement hierarchy:

Particulars	Carrying amount	As at 31 st March, 2023		
		Level of input used in		
		Level 1	Level 2	Level 3
Financial assets				
At FVTPL				
Derivative contracts	-	-	-	-
At FVTOCI				
	-	-	-	-
At Amortized cost				
Trade receivables	4,896.04	-	-	-
Cash and cash equivalents	2,299.70	-	-	-
Bank balances other than above	507.27	-	-	-
Other financial assets	771.78	-	-	-
Financial liabilities				
At FVTPL				
Derivative contracts	7.75	-	7.75	-
At Amortized cost				
Borrowings	3,799.10	-	-	-
Trade payables	1,846.74	-	-	-
Lease Liabilities	1,482.65	-	-	-
Other Financial liabilities	10.60	-	-	-

Particulars	Carrying amount	As at 31 st March, 2022		
		Level of input used in		
		Level 1	Level 2	Level 3
Financial assets				
At FVTPL				
Derivative contracts	8.14	-	8.14	-
At FVTOCI				
	-	-	-	-
At Amortized cost				
Trade receivables	4,521.85	-	-	-
Cash and cash equivalents	1,525.25	-	-	-
Bank balances other than above	939.05	-	-	-
Other financial assets	375.22	-	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

Particulars	Carrying amount	As at 31 st March, 2022		
		Level of input used in		
		Level 1	Level 2	Level 3
Financial liabilities				
At FVTPL				
Derivative contracts	-		-	
At Amortized cost				
Borrowings	1,427.35	-	-	-
Trade payables	1,448.05	-	-	-
Lease Liabilities	1,634.02			
Other Financial liabilities	15.96	-	-	-

FVTPL :- Fair Value through Profit & Loss A/c.

FVTOCI :- Fair Value through Other Comprehensive Income

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended 31st March, 2022.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. In the case of Derivative contracts, the Company has valued the same using the forward exchange rate as at the reporting date.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

b) Calculation of fair values:

i) Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair values of the derivative financial instruments has been determined using valuation techniques with market observable inputs. The models incorporate various inputs including the credit quality of counter-parties and foreign exchange forward rates.

ii) Other financial assets and liabilities:-

-Cash and cash equivalents , trade receivables, other financial assets (except derivative financial instruments), trade payables, and other financial liabilities (except derivative financial instruments) have fair values that approximate to their carrying amounts due to their short-term nature.

-Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities."

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

39 FINANCIAL RISK MANAGEMENT

Risk Management framework and policies

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

The Company has exposure to the following risks arising from financial instruments:

- A) Credit Risk
- B) Liquidity Risk
- C) Market Risk
- D) Interest Rate Risk

The table below explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact in the financial statements:-

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables, cash and cash equivalents and derivative financial instruments	Credit ratings Ageing Analysis	No of overdue days
Liquidity Risk	Other liabilities	Maturity Analysis	Maintaining sufficient cash/ cash equivalents and marketable securities.
Market Risk - Foreign Exchange	Highly probable forecast transactions and financial assets and liabilities not denominated in INR	Sensitivity Analysis	Forward foreign exchange contracts

A) Credit Risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit Risk arises from credit exposures from customers, cash and cash equivalent with banks, security deposits and loans.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses an allowance matrix to measure the expected credit losses of trade receivables. The loss rates are computed using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write off.

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

Ageing of Trade Receivables

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Not due	3,002.82	2,772.91
0-3 months	1,744.44	1,175.17
3-6 months	148.30	166.47
6-12 months	0.48	365.79
beyond 12 months	-	41.51
TOTAL	4,896.04	4,521.85
Expected Credit Loss	-	-

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired. The derivative contracts are entered into with scheduled banks which have good credit ratings.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

B) Liquidity Risk

Liquidity Risk is the risk that a company could encounter if it faces difficulty in meeting the obligations associated with financial liabilities by delivering cash and other financial asset or the risk that the Company will face difficulty in raising financial resources required to fulfill its commitments. The Company's exposure to liquidity risk is very minimal as it has a prudent liquidity risk management process in place which ensures maintaining adequate cash and marketable securities to pay its liabilities when they are due. To ensure continuity of funding, the Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Exposure to Liquidity Risk

(₹ in Lakhs)

Particulars	As at 31 st March 2023			
	Carrying amount			
	Within one Year	One to five years	More than five years	Total
Non-derivative financial liabilities				
Borrowings	3,644.35	154.75	-	3,799.10
Trade Payables	1,846.74	-	-	1,846.74
Lease Liabilities	259.84	419.95	802.86	1,482.65
Other financial liabilities	18.35	-	-	18.35
Derivative financial liabilities				
Foreign exchange forward contract	-	-	-	-
TOTAL	5,769.28	574.70	802.86	7,146.84

(₹ in Lakhs)

Particulars	As at 31 st March 2022			
	Carrying amount			
	Within one Year	One to five years	More than five years	Total
Non-derivative financial liabilities				
Borrowings	1,394.78	32.57	-	1,427.35
Trade Payables	1,448.05	-	-	1,448.05
Lease Liabilities	66.23	756.40	811.39	1,634.02
Other financial liabilities	15.96	-	-	15.96
Derivative financial liabilities				
Foreign exchange forward contract	-	-	-	-
TOTAL	2,925.02	788.97	811.39	4,525.38

C) Market Risk

The Company operates internationally and a major portion of the business is transacted in several currencies. Consequently the company is exposed to foreign exchange risk through its sales and services in the US and elsewhere, and purchases from the overseas suppliers in various foreign currencies. The Company holds derivative financial instruments such as foreign exchange forward contract to mitigate the risk of changes in exchange rates on foreign currency exposure. The exchange rate between rupee and foreign currency has changed substantially in recent years and may fluctuate substantially in future. Consequently, the results of the Company's operation are adversely affected as the rupee appreciates/ depreciates against these currencies.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

The Company exposure to foreign currency risk in respect of major currencies is given below:

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Trade Payables		
USD	32.46	-
EURO	115.36	47.73
Trade Receivables		
USD	933.14	1,238.56
EURO	1,151.80	1,456.34
Other Assets (Net)		
GBP	2,221.51	1,689.54
AUD	1,540.50	1,188.88
USD	9.07	0.97
EURO	2.85	0.85
AED	-	2.01
Loan given to Subsidiaries	443.70	-
EURO		
Other Current Assets		
USD	6.29	0.41
GBP	-	-
EURO	33.56	100.48
Other Current Liabilities		
USD	128.06	55.19
EURO	-	-
Net Exposure		
USD	787.97	1,184.75
EURO	1,516.55	1,509.94
GBP	2,221.51	1,689.54
AED	-	2.01
AUD	1,540.50	1,188.88

Foreign Currency sensitivity

The sensitivity of profit or loss to changes in the exchange rate arises mainly from foreign currency denominated financial instruments. The sensitivity to variations in respect of major currencies is given below. This analysis assumes that all other variables remain constant.

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
USD - Increase by 5%	39.40	59.24
USD - Decrease by 5%	(39.40)	(59.24)
EURO - Increase by 5%	75.83	75.50
EURO - Decrease by 5%	(75.83)	(75.50)
GBP - Increase by 5%	111.08	84.48
GBP - Decrease by 5%	(111.08)	(84.48)
AED - Increase by 5%	-	0.10
AED - Decrease by 5%	-	(0.10)
AUD - Increase by 5%	77.02	59.44
AUD - Decrease by 5%	(77.02)	(59.44)

The Company, in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rate variations. The counter party is generally a bank. These contracts are for a period between one day and one year. The above sensitivity does not include the impact of foreign currency forward contracts which largely mitigate the risk.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

Forward Foreign Exchange Contracts

The Company has entered into short term Forward Exchange Contracts, being derivative instruments for hedge purposes and not intended for trading or speculation purposes, to establish the amount of currency in Indian Rupees required or available at the settlement date of certain receivables. For the fair Value (Marked to Market) of foreign currency derivative contracts outstanding refer to Note No 22.

D) Interest Rate Risk

Interest Rate risk can be the cash flow interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in market interest rates.

40 RELATED PARTY DISCLOSURE AS PER IND AS-24

List of Related Parties

Name of Related Parties	Relation
Mr. Harish Chandra Gupta	Chairman & Managing Director
Mr. Anurag Gupta	Jt. Managing Director
Mr. Arvind Veer Gupta	Dy. Managing Director
Dr. Ramesh Chandra Vaish	Independent Director
Mr. Anand Bordia	Independent Director
Mrs.Asha Gupta	Non-Executive Director
Mr. Basant Seth	Independent Director
Mr. Akhil Joshi	Independent Director
Mr Pardeep Jain	Chief Financial Officer
Mr.Ashwani Kumar Verma	Company Secretary
Roto Pumps America Inc	Wholly Owned Subsidiary
Roto Pumps North America Inc	Wholly Owned Subsidiary (Stepdown)
Roto Pumps GmbH.	Wholly Owned Subsidiary
Roto Energy Systems Ltd	Wholly Owned Subsidiary
Roto Overseas Pte. Ltd	Wholly Owned Subsidiary
Roto Pumps Africa (Pty) Ltd	Subsidiary (Stepdown)
Roto Pumps (Malaysia) SDN.BHD	Wholly Owned Subsidiary (Stepdown)

40.1 Remuneration paid to Key Managerial Personnel

Name	Designation	Nature of Transaction-Gross Salary	
		Year ended 31 st March 2023	Year ended 31 st March 2022
Mr. Harish Chandra Gupta	Chairman & Managing Director	162.87	164.76
Mr. Anurag Gupta	Jt.Managing Director	105.91	106.65
Mr. Arvind Veer Gupta	Dy.Managing Director	104.25	104.93
Mr Pardeep Jain	Chief Financial Officer	29.33	27.49
Mr.Ashwani Kumar Verma	Company Secretary	24.05	21.04

As the provision for the defined benefits obligations such as Gratuity & Leave Encashment are provided on an actuarial valuation basis for the Employees of the Company in India, the amount pertaining to Key Managerial Personnel is not ascertainable and therefore not included in the above remuneration. Payments made towards Leave Encashment as per policy of the Company are included in the remuneration as and when paid. No such payment is made during the current financial year.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

Shares issues to Key Managerial Personnel

Name	Designation	Details	Year ended 31 st March 2023	Year ended 31st March 2022		
			Share Capital	Share Premium	Total	
Mr. Harish Chandra Gupta	Chairman & Managing Director	Current Year: Nil (Previous Year: 62500 Equity Share of face value of Rs. 2/- per share issued at a Premium @Rs.140.11 per share.)	-	1.25	87.57	88.82
Mr. Anurag Gupta	Jt.Managing Director	Current Year: Nil (Previous Year:125000 equity Shares of face value of Rs. 2/- per share issued at a Premium @Rs. 140.11 per share.)	-	2.50	175.14	177.64
Mr. Arvind Veer Gupta	Dy.Managing Director	Current Year: Nil (Previous Year:62500 Equity shares of face value of Rs. 2/- per Share Issued atPremium @Rs.140.11 per share.)	-	1.25	87.57	88.82

Loans form Directors

Name	Designation	Year ended 31 st March 2023		Year ended 31 st March 2022		Outstanding as on 31.03.2022
		Loan Taken	Loan Repay	Loan Taken	Loan Repay	
Mr. Harish Chandra Gupta	Chairman & Managing Director	-	-	22.25	22.25	-
Mr. Anurag Gupta	Jt.Managing Director	-	-	44.50	44.50	-
Mr. Arvind Veer Gupta	Dy.Managing Director	-	-	22.25	22.25	-

40.2Sitting Fees Paid to Non-Executive Directors

Name	Designation	(₹ in Lakhs)	
		Year ended 31 st March 2023	Year ended 31 st March 2022
Dr. Ramesh Chandra Vaish	Independent Director	1.80	1.40
Mr. Anand Bordia	Independent Director	1.80	1.50
Mrs. Asha Gupta	Non-Executive Director	1.40	1.30
Mr. Basant Seth	Independent Director	1.80	1.50
Mr. Akhil Joshi	Independent Director	1.80	1.20

40.3Transactions with other related parties

Particulars	Relationship	Nature of Transactions	(₹ in Lakhs)	
			Year ended 31 st March 2023	Year ended 31 st March 2022
1. Revenue from Operation				
Roto Pumps North America Inc	Wholly Owned Subsidiary	Sales	1,390.08	1,059.31
Roto Pumps Africa (Pty) Ltd	Wholly Owned Subsidiary	Sales	251.77	239.36
Roto Pumps GmbH.	Wholly Owned Subsidiary	Sales	2,047.15	1,409.72
Roto Pumps (Malaysia) SDN.BHD	Wholly Owned Subsidiary	Sales	801.45	589.53
2. Purchase of Materials				
Roto Pumps North America Inc	Wholly Owned Subsidiary	Purchase Materials	19.92	-
Roto Pumps GmbH.	Wholly Owned Subsidiary	Purchase Materials	27.70	-
3. Investment				
Roto Energy Systems Limited	Wholly Owned Subsidiary	Purchase of Investment	290.00	210.00
Roto Pumps GmbH	Wholly Owned Subsidiary	Loan	443.70	-
Roto Energy Systems Limited	Wholly Owned Subsidiary	Loan	90.00	-
Roto Pumps GmbH	Wholly Owned Subsidiary	Interest on Loan	34.76	-
Roto Energy Systems Limited	Wholly Owned Subsidiary	Interest on Loan	1.03	-

During current year, total no. of shares issued by Roto Energy Systems Limited is 2900000 Shares of INR 10 each, which is 100% held by Roto Pumps Limited.

During previous year, total no. of issued Shares of Roto Pumps Africa (Pty) Ltd is 2000100 Shares of Rand 1 each out which 2000000 shares is with Roto Oveseas Pte Ltd and 100 shares is with Mr.Abdool Hamid Muhammed.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

40.4 Balances Outstanding's with related party

Nature of outstanding balances	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Investment Subsidiary (Refer Note No -7)	1,850.17	1,560.17
Trade Receivables Subsidiaries		
Roto Pumps North America Inc	348.46	424.99
Roto Pumps Africa (Pty) Ltd	173.67	127.97
Roto Pumps GmbH.	1,151.80	1,450.02
Roto Pumps (Malaysia) SDN.BHD	270.19	341.97
Loan to Subsidiaries		
Roto Energy Systems Limited	90.00	-
Roto Pumps GmbH	443.70	-
Accrued Interest on Loan to Subsidiaries		
Roto Energy Systems Limited	1.03	-
Roto Pumps GmbH	34.76	-
Trade Payables Subsidiary		

41 EMPLOYEES BENEFIT

a) Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised are charged off for the year are as under:

Particulars	(₹ in Lakhs)	
	Year ended 31 st March 2023	Year ended 31 st March 2022
Employer's Contribution to Provident fund	109.69	99.87
Employer's Contribution to Superannuation/NIC at foreign branches	93.14	77.83

b) Defined Benefit Plan

The present value of the defined benefit plan and related current service cost (Other than Foreign branches) were measured using the Projected unit credit method, with actuarial valuation being carried out at each Balance Sheet date.

Investment Risk	The Present Value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will create a plan deficit.
Interest Risk	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during the employment.
Salary Escalation Risk	The Gratuity and Leave Encashment benefits, being based on last drawn salary, will be substantially effected in case of increase in future salaries being more than assumed.

Sensitivity Analysis :

Significant actuarial assumption for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible .The Sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below :

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

(₹ in Lakhs)

Particulars	As at 31 st March 2023			
	Gratuity		Leave Encashment	
	Amount	%	Amount	%
Defined Benefit Obligation (Base)	374.27		125.44	
Liability with 1% increase in Discount Rate	351.79	-6.01%	117.07	-6.67%
Liability with 1% decrease in Discount Rate	399.50	6.74%	134.99	7.61%
Liability with 1% increase in Salary Growth	399.69	6.79%	135.06	7.67%
Liability with 1% decrease in Salary Growth	351.23	-6.16%	116.86	-6.84%
Liability with 1% increase in Withdrawal Rate	376.26	0.53%	126.49	0.84%
Liability with 1% decrease in Withdrawal Rate	372.05	-0.59%	124.27	-0.93%

In respect of Employees in India

(₹ in Lakhs)

Particulars	Gratuity (Funded)		Leave Encashment (Funded)	
	As at 31 st March 2023	As at 31 st March 2022	As at 31 st March 2023	As at 31 st March 2022
The principle assumptions used in actuarial valuation				
-Discount rate	7.50%	7.25%	7.50%	7.25%
-Expected rate on return of assets (per annum)	7.50%	7.25%	7.50%	7.25%
-Expected rate of future salary increase	5.75%	5.75%	5.75%	5.75%
-Withdrawal Rate (per annum)	5.00%	5.00%	5.00%	5.00%
Change in Present value of Obligation				
-Present value of obligation as at the beginning of the year	340.01	284.68	100.87	108.99
-Interest Costs	24.65	20.64	7.31	7.90
-Current Service Cost	26.16	24.85	16.91	15.67
-Past Service Cost(vested benefit)	8.63	-	-	-
-Benefits Paid	(15.51)	(10.25)	(23.22)	(58.31)
-Actuarial (Gain) / Loss on obligations	(9.67)	20.09	23.57	26.60
-Unpaid Liability	-	-	-	-
-Present value of obligation as at end of the year	374.27	340.01	125.44	100.87
Change in fair value of Plan Assets				
Fair Value of Plan Assets at the beginning of the period	337.78	254.40	135.19	96.39
Expected Return on Plan Assets	25.33	18.44	10.14	6.99
Contributions	-	76.56	0.25	38.00
Benefit Paid	(15.51)	(10.25)	(8.33)	(5.88)
Actuarial Gain/(Loss) on Plan Assets	(2.13)	(1.37)	(1.44)	(0.32)
Fair Value of Plan Assets at the end of the period	345.49	337.78	135.81	135.19
Actual Return on Plan Assets				
Expected Return on Plan Assets	25.33	18.44	10.14	6.99
Actuarial Gains/(Losses) on Plan Assets	(2.13)	(1.37)	(1.44)	(0.32)
Actual Return on Plan Assets	23.21	17.07	8.70	6.67
Liability Recognised in balance Sheet				
-Present value of obligation as at end of the year	(374.27)	(340.01)	(125.44)	(100.87)
-Fair value of plan assets as at the end of the year	345.49	337.78	135.81	135.19
-Unfunded status	-	-	-	-
-Unrecognised Actuarial (Gain)/Loss	-	-	-	-
Net Assets/ (Liability) recognised in Balance Sheet	(28.79)	(2.22)	10.37	34.32
Expenses recognised in Profit and Loss Account				
-Current Service Cost	26.16	24.85	16.91	15.67
-Interest Costs	24.65	20.64	7.31	7.90
-Expected Return on Plan assets	(25.33)	(18.44)	(10.14)	(6.99)
-Past Service Cost(vested benefit) Recognised	8.63	-	-	-
-Net Actuarial (Gain)/ Loss recognised during the year	(7.54)	21.46	25.01	26.92
Total Expenses recognised in Profit and Loss a/c	26.56	48.50	39.09	43.51

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

42 CSR EXPENDITURE

a) Amount spent/unspent during the year

(₹ in Lakhs)

Particulars	Year ended 31 st March 2023			Year ended 31 st March 2022		
	Spent	Un-spent	Total	Spent	Un-spent	Total
CSR Expenditure	34.99	-	34.99	28.02	0.07	28.09

- b) Out of unspent amount of INR 11,02,000/- for the financial year 2017-18 committed towards a CSR project to Round Table India Trust, INR 7,65,224 is paid during FY 2022-23 and balance of INR 3,36,776 is yet to be paid.
- c) Out of unspent amount of INR 13,38,000/- for the financial year 2019-20, INR 11,00,000/- has been paid to the Prime Minister's Citizen Assistance and Relief and balance INR 2,38,000/- committed towards a CSR project to Round Table India Trust is paid during FY 2022-23.
- d) Unspent amount of INR 6,502/- for the financial year 2021-22 has been deposited to PMNRF during the FY 2022-23.

43 RATIO ANALYSIS AND ITS ELEMENTS

(₹ in Lakhs)

	March 31, 2023	March 31, 2022
1 Current Ratios	Ratios	Ratios
(Current Assets / Current Liabilities)	1.66	2.25
Current Assets	15,033.28	12,520.88
Current Liabilities	9,032.09	5,558.11
Reason: Increase in utilisation of Working Capital Limit.		
2 Debt- Equity Ratio		
[(Long term borrowing including current maturities + short term borrowing) / Share holder's equity]	0.23	0.10
Long Term Borrowings	154.75	32.57
Short Term Borrowings	3,644.35	1,394.78
Share holder's equity	16,572.38	14,014.12
Reason: Increase in utilisation of Working Capital Limit and new term Loans taken during the year.		
3 Debt Service Coverage ratio		
[(Earnings before interest, depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the year)]	18.00	45.20
Profit before Tax	4,107.98	3,551.21
Depreciation (Except Depreciation in ROU)	656.53	471.27
Interest expense on short term and long term borrowings	197.34	75.93
Scheduled principal repayment of long term borrowing during the year	78.33	14.75
Reason: Increase in utilisation of Working Capital Limit and new term Loans taken during the year.		
4 Return on Equity ratio		
(Net Profits after taxes / Average Shareholder's Equity)	0.20	0.21
Profit after tax	3,027.69	2,624.67
Equity	314.08	314.08
Other Equity	16,258.30	13,700.04
Opening Shareholder's Equity)	14,014.12	11,256.58
Average Shareholder's Equity	15,293.25	12,635.35
5 Inventory Turnover ratio		
(Net Sales / Average inventories)	5.37	3.94
Net Sales of Goods	18,895.14	15,013.29
Average Inventories	3,516.85	3,809.23
Reason: Major reason for increase in Inventory Turnover ratio is growth in Sale.		

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

		(₹ in Lakhs)	
		March 31, 2023	March 31, 2022
6 Trade Receivable Turnover Ratio			
(Revenue from contract with customers / Average trade receivables)		4.05	3.98
Net Sales of Goods and Services		19,065.60	15,159.91
Average trade receivables		4,708.95	3,809.23
7 Trade Payable Turnover Ratio			
(Net Credit Purchase / Average trade payable)		4.54	4.22
Net Credit Purchases		7,475.46	5,623.00
Average Trade Payable		1,647.39	1,331.62
8 Net Capital Turnover Ratio			
(Revenue from contract with customers / Average working capital)		0.56	0.54
Net Sales of Goods and Services		19,065.60	15,159.91
Opening Working Capital		6,962.77	5,926.83
Closing Working Capital		6,001.19	6,962.77
9 Net Profit ratio			
(Profit / (loss) for the period / Revenue from operations)		0.16	0.17
Net Profit after Tax		3,005.83	2,564.11
Net Sales of Goods and Services		19,065.60	15,159.91
10 Return on Capital Employed			
(Earnings before interest and taxes / Average capital employed)		0.24	0.26
Profit Before Tax		4,107.98	3,551.21
Interest on Loan		197.34	75.92
Opening Capital Employed		15,441.47	12,449.75
Closing Capital Employed		20,371.48	15,441.47
Average Capital Employed		17,906.47	13,945.61
11 Return on Investment			
Net Income / Cost of Investment		N/A	N/A

44.1 EARNINGS IN FOREIGN CURRENCY

(₹ in Lakhs)				
Particulars	Year ended 31 st March 2023		Year ended 31 st March 2022	
	Bill Value	FOB Value	Bill Value	FOB Value
Export of Goods				
Pumps	5,559.45	5,506.92	4,611.65	4,568.88
Spares	6,996.10	6,940.57	5,423.91	5,316.10
Others				
Service Charges	7.53	7.53	8.70	8.70
Interest Income	-	-	-	-
TOTAL	12,563.08	12,455.01	10,044.26	9,893.67

Note : Export of goods includes sales at Foreign Branches INR 6671.75 Lakhs (Previous Year INR 5,546.02 Lakhs)

Service Charges includes charges at Foreign Branches INR 7.53 Lakhs (Previous Year INR 8.70 Lakhs)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

44.2 EXPENDITURE IN FOREIGN CURRENCY

Particulars	(₹ in Lakhs)	
	Year ended 31 st March 2023	Year ended 31 st March 2022
Travelling Expenses	149.75	40.02
Employee Benefit Expenses	1,119.09	896.08
Expenses at Foreign Branch	1,387.77	1,280.66
Professional & Consultancy	9.45	13.21
Other Expenses	3.47	14.29
TOTAL	2,669.52	2,244.26

Note : Expenses at Foreign Branch includes Capital goods (net of sales) installed and used at Foreign Branch INR 5.90 Lakhs (Previous Year INR 2.00 Lakhs) and Consumption of Materials & Consumables of INR 946.87 Lakhs (Previous Year INR 897.52 Lakhs).

45 Remittance in foreign currency during the year towards Final Dividend for 2021-22 to Ms. Debra Pauly, U.K. is INR 8.51 Lakhs on 377000 Equity Shares (Previous Year INR 5.69 Lakhs).

46.1 VALUE OF IMPORTS (CALCULATED ON CIF BASIS)

Particulars	(₹ in Lakhs)	
	Year ended 31 st March 2023	Year ended 31 st March 2022
Materials	247.79	107.13
Capital Goods	911.04	405.40
TOTAL	1,158.83	512.33

46.2 Consumption of Indigenous/Imported Materials

a) Raw Materials and Components

Particulars	(₹ in Lakhs)			
	Year ended 31 st March 2023		Year ended 31 st March 2022	
	Amount (INR)	%	Amount (INR)	%
Indigenous	5,842.43	84.23%	4,305.07	80.89%
Imported	1,093.67	15.77%	1,017.27	19.11%
TOTAL	6,936.10	100%	5,322.34	100%

b) Consumable Stores

Particulars	(₹ in Lakhs)			
	Year ended 31 st March 2023		Year ended 31 st March 2022	
	Amount (INR)	%	Amount (INR)	%
Indigenous	234.87	98.61%	196.11	97.78%
Imported	3.32	1.39%	4.44	2.22%
TOTAL	238.19	100%	200.56	100%

Note: Imported Consumables includes INR 3.32 Lakhs (Previous Year INR 4.44 Lakhs) consumption at foreign branches.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2023

- 47** The Company's operations predominantly comprises of only one segment- Pumps & Spares, therefore operationally segment reporting does not apply.
- 48** During the financial year, the Board of Directors of the Company at its meeting held on 23rd May 2023 had approved payment of an Final dividend at rate of INR 3.15 per equity share of face value INR 2/- each on 15703805 equity shares and Bonus shares in the ration of 1:1 i.e. 1 (one) equity bonus share of face value INR 2/- fully paid up will be issued for every 1 (one) equity share of face value of INR 2/- fully paid up held on the record date.
- 49** The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.
- 50** There is no Immovable Properties, Title deeds of those are not held in the name of the Company.
- 51** The Company neither have any Benami property, nor any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rule made thereunder.
- 52** The Company does not have any charges or satisfaction which is yet to be registered with Registrar Of Companies (ROC) beyond the statutory period.
- 53** The company is not declared wilful defaulter by any bank or financial institution or other lender.
- 54** 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).
- 55** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended 31 March 2023 and 31 March 2022.
- 56** No revaluation of Property, Plant & Equipment & Intangible assets has been carried out during the year.
- 57** The subsidiaries are within the limit prescribed under clause 87 of Section 2 of the Act read with Companies (Restriction on number of layers) Rule, 2017,
- 58** Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures and better disclosure requirements.
- 59** Figures have been rounded off to the INR Lakhs. Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Company

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

INDEPENDENT AUDITOR'S REPORT

To the Members of **Roto Pumps Limited**

Report on the Audit of the Consolidated Ind AS Financial Statements

OPINION

We have audited the accompanying consolidated Ind AS financial statements of (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31 2023, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in 2023 Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS 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, the aforesaid consolidated Ind AS 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, as at March 31, 2023, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the consolidated Ind AS 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 'Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements' section of our report. We are independent of the Group 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 Ind AS financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

OTHER INFORMATION

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the consolidated Ind AS 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 Ind AS 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 IND AS FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS 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 including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Ind AS 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 Ind AS 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 are responsible for assessing the ability of the Group 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 are also responsible for overseeing the financial reporting process of the Group.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

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

controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated Ind AS 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS 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 of which we are the independent auditors, to express an opinion on the consolidated Ind AS 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 Ind AS 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 Ind AS financial

statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's 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

We did not audit the financial statements / financial information of the subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 4674.45 lakhs as at 31 March, 2023 and total revenues of Rs. 8046.35 lakhs for the year ended 31 March, 2023, total net profit after tax of Rs. 283.76 lakhs for the year ended 31 March, 2023. These financial statements / financial information have been audited by their independent auditors, except two subsidiaries namely, Roto Pumps Americas Inc., USA and Roto Pumps GMBH, Germany, whose reports have been furnished to us by the Management. Further in respect of Roto Pumps Americas Inc., the management has provided the independent accountants' compliance report having assets of Rs. 1128.42 lakhs as at 31 March 2023 and in respect of Roto Pumps GMBH, Germany the management has provided unaudited financial statement having total assets of Rs. 1561.22 as at 31 March 2023. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We and 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 Ind AS financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears

from our examination of those books and reports of the other auditors;

- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2023 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 companies, none of the directors of the Group's companies, incorporated in India is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary company, refer to our separate Report in "Annexure A" to this report;
- (g) In our opinion the managerial remuneration for the year ended March 31, 2023 has been paid / provided by the Holding Company to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
 - i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated Ind AS financial statements – Refer Note No. 35.1 to the consolidated Ind AS financial statements;
 - ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2023;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its

subsidiaries, incorporated in India during the year ended March 31, 2023.

- iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or any of such subsidiaries to or in any other person or entity, including foreign entity ("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 by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, 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) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) As stated in Note 16 and Note 44 to the consolidated financial statements
 - a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
 - b. The Company has not paid any interim dividend declared and paid by the Company during the year.
 - c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
2. With respect to the matters specified in paragraphs 3(xxii) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **R.N. Marwah & Co. LLP**
Chartered Accountants
(Firm's Registration No. 001211N/N500019)

Sunil Narwal
(Partner)
Membership No. 511190
UDIN: 23511190BGXIML1858

Place: Noida
Date: 23.05.2023

Annexure A to the Independent Auditor's Report

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 Ind AS financial statements of the Company as of and for the year ended 31 March 2023, we have audited the internal financial controls over financial reporting of ROTO PUMPS LIMITED ("the Holding Company") its subsidiaries companies which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable

assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls

system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI

For **R.N. Marwah & Co. LLP**

Chartered Accountants

(Firm's Registration No. 001211N/N500019)

Sunil Narwal

(Partner)

Membership No. 511190

UDIN: 23511190BGXIML1858

Place: Noida

Date: 23.05.2023

CONSOLIDATED BALANCE SHEET

As at March 31, 2023

		(₹ in Lakhs)	
Particulars	Note	As at March 31, 2023	As at March 31, 2022
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	3	5,117.37	3,347.95
(b) Capital work-in-progress	4	2,495.85	832.58
(c) Right- to- Use Assets	5(a)	3,068.44	3,232.99
(d) Other Intangible assets	6	170.74	35.82
(e) Goodwill		78.50	78.50
(f) Other financial assets	7	50.00	50.00
(g) Deferred Tax Assets (Net)	19	147.72	165.84
TOTAL NON-CURRENT ASSETS		11,128.62	7,743.68
CURRENT ASSETS			
(a) Inventories	8	4,959.99	3,868.62
(b) Financial Assets			
(i) Trade receivables	9	4,971.23	4,321.14
(ii) Cash and cash equivalents	10	2,787.59	1,940.36
(iii) Bank balances other than (ii) above	11	507.27	939.05
(iv) Loans	12	17.30	17.97
(v) Other financial assets	13	234.65	409.40
(c) Other current assets	14	2,897.87	2,120.73
TOTAL CURRENT ASSETS		16,375.90	13,617.27
TOTAL ASSETS		27,504.52	21,360.95
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	15	314.08	314.08
b) Other Equity	16	15,881.63	13,113.46
c) Non Controlling Interest		83.11	69.70
TOTAL EQUITY		16,278.82	13,497.24
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	17	191.37	44.83
(ii) Lease Liabilities	5(b)	1,360.18	1,849.31
(b) Provisions	18	83.86	4.90
TOTAL NON-CURRENT LIABILITIES		1,635.41	1,899.04
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	20	3,662.12	1,403.95
(ii) Lease Liabilities	5(b)	349.62	96.15
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	21	298.24	218.00
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,765.39	1,366.95
(iv) Other financial liabilities (other than those specified in item (b))	22	18.35	15.96
(b) Other current liabilities	23	2,245.52	1,625.12
(c) Provisions	24	140.19	159.75
(d) Current Tax Liabilities (Net)	25	1,110.86	1,078.79
TOTAL CURRENT LIABILITIES		9,590.29	5,964.67
TOTAL EQUITY AND LIABILITIES		27,504.52	21,360.95
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements		1 to 56	

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For the year ended March 31, 2023

(₹ in Lakhs)

Particulars	Note	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from Operations	26	22,578.11	17,558.76
Other Income	27	435.26	433.38
TOTAL INCOME		23,013.37	17,992.14
EXPENSES			
Cost of Materials consumed	28	8,236.55	6,221.68
Change in Inventories of Finished goods and Work in Progress	29	(793.84)	(615.81)
Employee Benefits Expense	30	5,646.45	4,369.02
Finance Costs	31	345.52	154.03
Depreciation & Amortisation Expense	32	867.84	639.68
Other Expenses	33	4,162.83	3,112.42
TOTAL EXPENSES		18,465.35	13,881.02
Profit before Tax		4,548.02	4,111.12
Tax expenses			
Current tax		1,221.16	1,054.87
Deferred Tax	19	12.01	15.81
Short/(Excess) Provisions- earlier years		3.40	16.33
Profit for the year		3,311.45	3,024.11
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		(17.46)	(48.38)
- Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)		(60.44)	(13.66)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans	19	(4.40)	(12.18)
Total Other Comprehensive Income/(Loss) for the Year (Net of Tax)		(82.30)	(74.22)
Total comprehensive income for the year		3,229.15	2,949.89
Profit/Loss for the year attributable to			
Owners of the Parent		3,303.08	3,015.51
Non Controlling Interest		8.37	8.60
		3,311.45	3,024.11
Other Comprehensive Income attributable to			
Owners of the Parent		(87.34)	(74.22)
Non Controlling Interest		5.04	-
		(82.30)	(74.22)
Total Comprehensive Income attributable to			
Owners of the Parent		3,215.74	2,941.28
Non Controlling Interest		13.41	8.60
		3,229.15	2,949.89
Earnings per equity share:	34	21.09	19.51
Basic and Diluted (Face value Rs.2 per equity share)			
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements	1 to 56		

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended March 31, 2023

Particulars	(₹ in Lakhs)	
	Year Ended 31 st March , 2023	Year Ended 31 st March , 2022
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before tax	4,548.02	4,111.12
Adjustment for :		-
Depreciation	867.84	639.68
Finance Cost	207.33	78.28
Interest on Lease Liabilities	138.19	75.75
Interest Income	(51.67)	(111.27)
Share issue Expenses	-	(12.05)
Net (gains)/loss on disposal of property, plant and equipment	24.96	(1.12)
Remeasurement of defined benefit liabilities	(17.46)	(48.37)
Net (gains)/loss on fair valuation of derivative contracts	15.89	13.17
Net gains/(loss) on foreign currency translation	(58.72)	(14.21)
Operating Profit / (Loss) before Working Capital Changes	5,674.38	4,730.97
Movement in working capital		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(1,091.37)	(756.64)
Trade receivables	(650.10)	(1,713.93)
Loans	0.67	(6.03)
Other current financial assets	174.75	(191.28)
Other current assets	(994.61)	(230.32)
Adjustments for increase/(decrease) in operating liabilities:		-
Trade payables	478.68	293.93
Other current financial liabilities	2.39	5.36
Other current liabilities	402.17	(40.60)
Provisions	59.40	(59.25)
Cash generated from operations	4,056.36	2,032.23
Direct Tax Paid (Net)	(1,083.15)	(1,104.75)
Net cash generated from operating activities (A)	2,973.21	927.48
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Payment of Property , Plant and Equipment	(2,146.55)	(789.63)
Payment for Right to Use assets	8.22	(469.79)
Payment of Capital Work In Progress	(1,814.66)	(695.15)
Proceeds from disposal of Property , Plant and Equipment	3.14	27.93
Proceeds from sale of investment in subsidiaries	-	24.22
Interest Received	51.67	111.27
Net (Gain)/Loss on fair valuation of derivative contract	(15.89)	(13.17)
Net Cash used in Investing Activities (B)	(3,914.07)	(1,804.32)

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended March 31, 2023

Particulars	(₹ in Lakhs)	
	Year Ended 31 st March, 2023	Year Ended 31 st March, 2022
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Non Current borrowings	146.55	(43.53)
Proceeds from Current borrowings	2,258.17	270.81
Proceeds from Share issue	-	355.28
Payment against Lease Liabilities	(393.51)	(232.90)
Interest Paid	(207.33)	(78.28)
Dividend & Dividend tax Paid/Payable	(447.57)	(54.09)
Net Cash used in Financing Activities	1,356.31	217.29
Net increase in Cash and Cash Equivalents (A+B+C)	415.45	(659.55)
Cash and Cash Equivalents as at the beginning of the year (Note No -10 & 11)	2,879.41	3,538.96
Cash and Cash Equivalents as at the end of the year (Note No -10 & 11)	3,294.86	2,879.41

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended March 31, 2023

A EQUITY SHARE CAPITAL

Particulars	(₹ in Lakhs) Amount (Rs)
As at 1st April 2021	309.08
Changes in equity share capital during the year 2021-22	5.00
Balance as at 31st March, 2022	314.08
Changes in equity share capital during the year 2022-23	-
Balance as at 31st March, 2023	314.08

B OTHER EQUITY

Particulars	Reserves and Surplus			Total Equity	Attributable to non controlling interest	Total
	Securities Premium	General Reserve	Retained Earnings			
As at 1st April 2021	472.07	557.89	8,990.64	10,020.60	-	10,020.60
Profit for the year 2021-22			3,015.51	3,015.51	8.60	3,024.11
Other comprehensive income for the year 2021-22 (net of tax)				-		-
- Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)			(13.66)	(13.66)		(13.66)
Remeasurement of Net defined benefit liability/(asset) (net of tax)			(60.55)	(60.55)		(60.55)
Total comprehensive income for the year	-	-	2,941.30	2,941.30	8.60	2,949.90
Add: Security premium on shares issued during the year	350.28			350.28		350.28
Less: Share issue Expenses			(12.05)	(12.05)		(12.05)
Less: Adjustment for ROU Recognition			(95.73)	(95.73)		(95.73)
Less: Appropriations						-
Dividend Paid/Payable			(54.09)	(54.09)		(54.09)
Loss on disposal of Investment and Recognition of NCI			(36.85)	(36.85)	61.10	24.25
As at 31st March, 2022	822.35	557.89	11,733.22	13,113.46	69.70	13,183.16
Profit for the year 2022-23			3,303.08	3,303.08	13.41	3,316.49
Other comprehensive income for the year 2022-23 (net of tax)				-		-
- Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)			(65.48)	(65.48)		(65.48)
Remeasurement of Net defined benefit liability/(asset) (net of tax)			(21.86)	(21.86)		(21.86)
Total comprehensive income for the year	-	-	3,215.74	3,215.74	13.41	3,229.15
Less: Appropriations						-
Attributable to non controlling interest						-
Dividend Paid/Payable	-	-	(447.57)	(447.57)		(447.57)
As at 31st March, 2023	822.35	557.89	14,501.39	15,881.63	83.11	15,964.74

As per our report of even date

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

COMPANY OVERVIEW

Roto Pumps Limited referred to as “RPL” or “the Company” was incorporated on 31st July 1975. RPL is an enterprise listed on the BSE Ltd and NSE Ltd. The principal source of Company’s revenue is from the sale of pumps, spares and retrofit parts. The Company has a rich heritage of designing and manufacturing superior products and technologies. Company offers comprehensive range of Progressive Cavity Pumps (PCP), Twin Screws Pumps and added other PD pumps in the product basket such as AODD and Gear pumps. The products cater to a large spectrum of industries covering various industrial and municipal applications. Aligned with its vision, the Company is transforming into a fluid equipment solution provider.

Recent Accounting Developments

On March 24, 2021, the Ministry of Corporate Affairs (“MCA”) through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head ‘financial liabilities’, duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under ‘additional regulatory requirement’ such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head ‘additional information’ in the notes forming part of the consolidated financial statements.

Above mentioned amendments are incorporated while preparation of Financial Statements, wherever applicable to the company.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation and Presentation

The Consolidated Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities (including derivative instruments),
- Defined Benefit Plan’s - Plan Assets and
- Equity settled Share Based Payments
- Right -to-Use-Assets

The Consolidated Financial Statements of the Group have been prepared to comply with the Indian Accounting Standards (‘Ind AS’), including the rules notified under the relevant provisions of the Companies Act, 2013.

The Consolidated Financial Statements comprises of Roto Pumps Limited and all its subsidiaries, being the entities that it controls. Controls are assessed in accordance with the requirement of Ind AS 110 - Consolidated Financial Statements.

The Consolidated Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between 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 or non-current classification of assets and liabilities

Estimation of uncertainties relating to the global health pandemic from COVID -19:

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, intangibles, investments and other assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

this pandemic, the Company has used internal and external sources of information. The Company has reviewed the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

Authorization of Consolidated Financial Statements: The Consolidated financial statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 26th May, 2022.

1.2 Principles of Consolidation

- (a) The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognized in assets & Liabilities, such as Inventory, Property, Plant and Equipment and Borrowings are eliminated in full.
- (c) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Foreign Currency Monetary translation difference account under "Other Comprehensive Income".
- (d) Goodwill represents the difference between the Company's share in the net worth of subsidiaries and the cost of acquisition at each point of time of making the investment in the subsidiaries.
- (e) The audited / unaudited financial statements of foreign subsidiaries / joint ventures / associates have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.
- (f) The differences in accounting policies of the Holding Company and its subsidiaries / associates are not material.
- (g) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- (h) The carrying amount of the parent's investment in each subsidiary is offset(eliminated) against the parent's portion of equity in each subsidiary.
- (i) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognized in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (j) Investment in Associates and Joint Ventures has been accounted under the Equity Method as per Ind AS 28 – Investments in Associates and Joint Ventures. Investments in joint operations are accounted using the Proportionate Consolidation Method as per Ind AS 111 – Joint Arrangements.
- (k) The Group accounts for its share of post-acquisition changes in net assets of associates and joint ventures, after eliminating unrealized profits and losses resulting from transactions between the Group and its associates and joint ventures.
- (l) Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Company.
- (m) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet.

1.3 Other significant accounting policies

These are set out under "Statement of Significant Accounting Policies" as given in the Company's separate Standalone financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

3 PROPERTY, PLANT AND EQUIPMENT (PPE)

Particulars	DEEMED COST/GROSS BLOCK				ACCUMULATED DEPRECIATION/AMORTIZATION			NET BLOCK	
	Balance as at 31st March, 2022	Additions/Reclassification	Disposals/Reclassification	Balance as at 31st Mar, 2023	Balance as at 31st March, 2022	Depreciation/Amortization expenses	Eliminated/ Addition on disposals/ Reclassification of assets	Balance as at 31st March, 2022	Balance as at 31st Mar, 2023
Factory Buildings	3,068.51	79.58	(159.83)	2,988.26	1,791.75	116.77	(139.74)	1,276.77	1,219.49
Other Buildings	95.53	-	-	95.53	26.37	12.83	-	69.16	56.33
Leasehold Improvement	23.04	-	-	23.04	11.56	5.46	-	11.49	6.03
Plant and Machinery	4,376.77	1,926.37	(0.19)	6,302.95	2,834.27	353.99	(0.18)	3,188.09	3,114.86
Furniture and Fixtures	314.31	40.82	(44.04)	311.10	256.07	17.23	(41.83)	231.47	79.63
Vehicles	726.22	392.99	0.41	1,119.62	443.86	124.29	(0.13)	568.03	551.60
Vehicles (Finance Lease)	24.61	-	(24.61)	-	19.86	-	(19.86)	4.75	-
Office Equipment	309.35	14.10	(102.18)	221.27	262.75	14.00	(96.80)	179.95	41.32
Computers	393.68	25.44	(43.46)	375.66	337.59	31.28	(41.31)	327.55	48.11
Total	9,332.02	2,479.31	(373.90)	11,437.44	5,984.08	675.85	(339.85)	3,347.95	5,117.37

i) Net Block of PPE as on 31st March, 2023 includes PPE held at Foreign Branches of the company Rs 39.38 Lakhs (31st March, 2022: Rs 44.62 Lakhs).

4 CAPITAL WORK-IN-PROGRESS

Particulars	Balance as at 31st March, 2022		Additions/Reclassification		Capitalised/ Disposals/ Reclassification		Balance as at 31 st March, 2023
	832.58	832.58	1,806.00	1,806.00	(142.73)	(142.73)	
Capital work-in-progress							2,495.85
Total				1,806.00		(142.73)	2,495.85

CWIP aging schedule as on 31.03.2023

Capital work in progress	Year Wise CWIP Details					Total
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year		
Building under construction Greater Noida	559.13	495.13	-	-	-	1,054.26
New Project setup of Roto Energy	322.01	100.44	-	-	-	422.45
Building under construction Noida	924.65	94.28	-	-	-	1,018.93
Pump design registration	0.21	-	-	-	-	0.21
Total	1,806.00	689.85	-	-	-	2,495.85

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

CWIP aging schedule as on 31.03.2022

(₹ in Lakhs)

	Year Wise CWIP Details			
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year
Capital work in progress				
Building under construction Greater Noida	495.13	-	-	-
New Project setup of Roto Energy	100.44	-	-	-
Building under construction Noida	94.28	-	-	-
SAP Implementation	10.13	70.65	54.95	7.00
Total	699.98	70.65	54.95	7.00
				832.58

Below projects are overdue as on 31.03.2023

(₹ in Lakhs)

	To be completed in		
	Less Than 1 year	1 to 2 years	2 to 3 Years
Capital work in progress			
Building under construction Greater Noida	1,054.26	-	-
Building under construction Noida	1,018.93	-	-
Total	2,073.19	-	-
			2,073.19

Below projects are overdue as on 31.03.2022

(₹ in Lakhs)

	To be completed in		
	Less Than 1 year	1 to 2 years	2 to 3 Years
Capital work in progress			
Project in Progress			
SAP Implementation	142.73	-	-
Total	142.73	-	-
			142.73

5 (a) RIGHT- OF- USE ASSETS

(₹ in Lakhs)

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION			NET BLOCK	
	Balance as at 31st March, 2022	Additions/Reclassification	Disposals/Reclassification	Balance as at 31st March, 2022	Depreciation/Amortization expenses	Eliminated/ Addition on disposals/ Reclassification of assets	Balance as at 31st March, 2023	Balance as at 31st March, 2023
Right- of- Use Assets	3,573.35	19.65	56.20	3,649.20	340.36	175.98	564.33	3,068.44
Total	3,573.35	19.65	56.20	3,649.20	340.36	175.98	564.33	3,068.44

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

5 (B) LEASE LIABILITIES

The Breakup of current and non current lease liabilities as at 31.03.2023 and 31.03.2022 is as follows:-

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Current lease liabilities	349.62	96.15
Non-current lease liabilities	1,360.18	1,849.31
Total	1,709.80	1,945.46

The movement in lease liabilities during the years ended 31.03.2023 and 31.03.2022 is as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Balance at the beginning	1,945.46	23.54
Additions	-	2,044.81
Finance cost accrued during the period	138.19	75.75
Payment of lease liabilities	(373.85)	(232.90)
Adjustment through Retained Earnings	-	34.26
Balance at the end	1,709.80	1,945.46

6 OTHER INTANGIBLE ASSETS

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK		
	Balance as at 31st March, 2022	Additions	Disposals	Balance as at 31st March, 2023	Balance as at 31st March, 2022	Depreciation/ Amortization expenses	Eliminated on disposals of assets	Balance as at 31st March, 2023	Balance as at 31st March, 2022	Balance as at 31st March, 2023
Software	197.42	151.54	(13.22)	335.74	187.81	11.68	(12.61)	186.88	9.61	148.86
Technical Design and Drawings	34.00	-	-	34.00	10.74	2.97	-	13.71	23.26	20.29
Trademark and Patents	12.55	-	-	12.55	9.60	1.36	-	10.96	2.95	1.59
Total	243.97	151.54	(13.22)	382.28	208.15	16.00	(12.61)	211.55	35.82	170.74

i) Trade Mark, Technical Design and Drawings, SAP software and Patents has been amortized over the period of 10 years.

7 OTHER FINANCIAL ASSETS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Long Term-Term Deposit -Margin Money against guarantees	50.00	50.00
TOTAL	50.00	50.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

8 INVENTORIES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
a) Raw Materials	995.62	699.83
b) Work in Process	337.93	214.77
c) Finished Goods	3,201.50	2,667.26
d) Finished Goods-In Transit	298.18	178.98
e) Consumables Stores	23.70	18.34
f) Other Stores & Spares	29.56	34.16
g) Tools	60.56	47.69
h) Packing Material	12.94	7.48
i) Scrap and Wastage	-	0.11
TOTAL	4,959.99	3,868.62

(i) The mode of valuation has been stated in Significant Accounting Policy of Standalone Financial Statements.

(ii) Inventories have been hypothecated as security for borrowings other than inventories at subsidiary Companies.

9 TRADE RECEIVABLES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Unsecured unless stated otherwise (Considered Good)		
Trade Receivables	4,971.23	4,321.14
TOTAL	4,971.23	4,321.14

i) The average credit period for collection is 80 days (Previous Year 90 Days).

ii) No trade receivable are due from directors either severally or jointly with any other person.

iii) Information about credit risk and market risk of trade receivables refer - Note No 38

Particulars	(₹ in Lakhs)					
	Age wise Outstanding as on 31.03.2023					
	Not Due	Less than 6 months	6 month to 1 year	1 to 2 years	2 to 3 years	More than 3 years
A. Undisputed trade receivables - considered good						
a. Related Parties	-	-	-	-	-	-
b. Others	2,773.46	2,195.13	2.64	-	-	-
B. Undisputed trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
C. Undisputed trade receivables - Credit Impaired	-	-	-	-	-	-
Less: Allowances for credit loss	-	-	-	-	-	-
D. Disputed trade receivables - considered good	-	-	-	-	-	-
E. Disputed trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
F. Disputed trade receivables - Credit Impaired	-	-	-	-	-	-
Total	2,773.46	2,195.13	2.64	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

(₹ in Lakhs)

Particulars	Age wise Outstanding as on 31.03.2022						Total
	Not Due	Less than 6 months	6 month to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
A.Undisputed trade receivables - considered good							
a.Related Parties	-	-	-	-	-	-	-
b.Others	2,954.29	1,270.34	55.00	41.51	-	-	4,321.14
B.Undisputed trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-	-
C.Undisputed trade receivables - Credit Impaired	-	-	-	-	-	-	-
Less: Allowances for credit loss	-	-	-	-	-	-	-
D.Disputed trade receivables - considered good	-	-	-	-	-	-	-
E.Disputed trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-	-
F.Disputed trade receivables - Credit Impaired	-	-	-	-	-	-	-
Total	2,954.29	1,270.34	55.00	41.51	-	-	4,321.14

10 CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
i) Cash and cash equivalents		
a) Balance with banks	1,069.02	1,193.70
b) Cash in Hand	21.42	15.83
c) Remittance in Transit	159.65	34.20
d) Term Deposit	1,537.50	696.63
TOTAL	2,787.59	1,940.36

11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
a) Earmarked Balances with Bank -Unclaimed dividend a/c	10.60	15.96
b) Term Deposit(Restricted)- Margin Money against guarantees	496.68	553.66
c) Term Deposit with maturity of more than 3 months	-	369.43
TOTAL	507.27	939.05

12 LOANS

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured and considered good		
a) Staff Loans	17.30	17.97
TOTAL	17.30	17.97

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

13 OTHER FINANCIAL ASSETS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
a) Interest accrued on Bank deposits	12.63	24.39
b) Interest accrued on Security Deposits	0.37	0.37
c) Derivative carried at fair value	-	8.14
d) Interest accrued others	1.03	-
e) Accrued Export Benefit Entitlement	100.50	267.62
f) Security Deposits	120.12	108.88
TOTAL	234.65	409.40

14 OTHER CURRENT ASSETS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
(Unsecured and considered good)		
a) Capital Advances	307.04	415.16
b) Deposit with GST & Other Authorities	1,300.79	565.47
c) Advance Income Tax & Tax Deducted at Source	755.86	865.20
d) Prepaid Expenses	142.84	142.15
e) Other Receivables	391.35	132.75
TOTAL	2,897.87	2,120.73

15 EQUITY SHARE CAPITAL

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
AUTHORISED SHARE CAPITAL		
5,00,00,000 (As at 31 st March, 2022: 5,00,00,000,) Equity Shares of Rs 2 each	1,000.00	1,000.00
ISSUED & SUBSCRIBED SHARE CAPITAL		
1,57,50,305 (As at 31 st March, 2022: 1,57,50,305) Equity Shares of Rs 2 each	315.01	315.01
PAID UP SHARE CAPITAL		
1,57,03,805 (As at 31 st March, 2022: 1,57,03,805) Equity Shares of Rs 2 each	314.08	314.08
TOTAL	314.08	314.08

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

15.1 DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES

(₹ in Lakhs)

NAME OF SHAREHOLDER	As at 31 st March, 2023		As at 31 st March, 2022	
	NUMBER OF SHARES HELD IN THE COMPANY	% Held	NUMBER OF SHARES HELD IN THE COMPANY	% Held
ANURAG GUPTA	1210335	7.71	1210335	7.71
ANURAG GUPTA HUF	1238660	7.98	1488660	9.48
ARVIND VEER GUPTA	1272835	8.11	1272835	8.11
ASHA GUPTA	2500265	15.92	2500265	15.92
HARISH CHANDRA GUPTA	2036595	12.97	2036595	12.97
HARISH CHANDRA GUPTA HUF	621750	3.96	871750	5.55
NEERA GUPTA	849535	5.41	849535	5.41

Application Money on 9,300 Equity Shares @ Rs. 10/- per Share alongwith premium @ Rs. 45/- per share aggregating to Rs. 5,11,500/- allotted on 11.11.1994 has not yet been dispatched and realised as the same was paid by an applicant through a forged stock invest which has been dishonoured by the bankers. During the Financial year 2014-2015 the Face Value of Shares is divided into Rs 2/- per Share from Rs 10/- per Share each.

Details of shares held by the promoters in the Company.

	March 31, 2023			March 31, 2022		
	Nos.	%	% Of Change during the year	Nos.	%	% Of Change during the year
Equity shares:						
ASHA GUPTA	2,500,265	15.92%	0.00%	2,500,265	15.92%	-0.26%
HARISH CHANDRA GUPTA	2,036,595	12.97%	0.00%	2,036,595	12.97%	0.19%
ANURAG GUPTA HUF	1,238,660	7.89%	-1.59%	1,488,660	9.48%	-0.15%
ARVIND GUPTA	1,272,835	8.11%	0.00%	1,272,835	8.11%	0.27%
ANURAG GUPTA	1,210,335	7.71%	0.00%	1,210,335	7.71%	0.68%
HARISH CHANDRA GUPTA HUF	621,750	3.96%	-1.59%	871,750	5.55%	-1.38%
NEERA GUPTA	849,535	5.41%	0.00%	849,535	5.41%	-0.09%
RAJEETA GUPTA	235,155	1.50%	0.00%	235,155	1.50%	0.62%
ROLLY GUPTA	233,830	1.49%	0.00%	233,830	1.49%	0.62%
MANSI KANORIA	131,200	0.84%	0.00%	131,200	0.84%	-0.01%
MADHU AGARWAL	103,600	0.66%	0.00%	103,600	0.66%	-0.01%
SHALINI GUPTA	58,335	0.37%	0.00%	58,335	0.37%	-0.01%
MANOJ AGARWAL	19,325	0.12%	0.00%	19,325	0.12%	0.00%
GOPIKA GUPTA	17,295	0.11%	0.00%	17,295	0.11%	0.00%
ARVIND VEER GUPTA (HUF)	14,760	0.09%	0.00%	14,760	0.09%	0.00%
RAJINDER KUMAR GUPTA	10,810	0.07%	0.00%	10,810	0.07%	0.00%
URMILA AGARWAL	8,500	0.05%	0.00%	8,500	0.05%	0.04%
GAESU SALUJA	200	0.00%	0.00%	200	0.00%	0.00%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest,

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

16 OTHER EQUITY

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March, 2023	As at 31 st March, 2022
SECURITIES PREMIUM		
Opening Balance	822.35	472.07
Add: Received During the year	- 822.35	350.28 822.35
GENERAL RESERVE:		
Opening Balance	557.89	557.89
Add: Transferred during the year	- 557.89	- 557.89
RETAINED EARNINGS		
Opening Balance	11,733.22	8,990.64
Less: Adjustment for ROU Recognition	-	(95.73)
Less: Share issue Expenses	-	(12.05)
Add: Profit for the year	3,303.08	3,015.51
Add :- Other Comprehensive Income		
Remeasurement of Defined Benefit Plan (Net of Taxes)	(21.86)	(60.55)
Foreign Currency monetary item translation difference account (FCMITDA)	(65.48)	(13.66)
	14,948.96	11,824.17
Less: Appropriations		
Loss of disposal of investment	-	(36.86)
Dividend paid/payable	(447.57)	(54.09)
	14,501.39	11,733.22
TOTAL	15,881.63	13,113.46

i) SECURITIES PREMIUM

Securities Premium represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the companies Act, 2013 ("the Act") for specified purposes.

ii) GENERAL RESERVE

The general reserve is used from time to time to transfer profits from retained earnings for appropriations purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

iii) OTHER COMPREHENSIVE INCOME

These are actuarial gains/ losses on employee benefit obligations.

iv) DIVIDEND

During the year financial year 2022-23, the board of directors has approved payment of Final dividend of Rs 2.85 per equity share of face value Rs. 2 each. During the previous financial year company has paid an Final dividend of Rs 0.35 per equity share of face value Rs. 2 each.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

17 NON CURRENT LIABILITIES - BORROWINGS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Secured		
Term Loan from Banks	118.39	
Term Loan from Others	49.35	12.26
Un-Secured		
Term Loan from Banks	23.63	32.57
TOTAL	191.37	44.83

17.1 Terms of Repayment:

- Term Loans from others consists of vehicle loans repayable in 36 monthly equal installments.
- Unsecured Loan facility is availed in United Kingdom which consists of providing economic benefit to our business including , but not limited to , working capital or investing in our business, first repayable will be made on the date 13 months from the draw down loan dated 16.07.2020 after that in 59 months equal installments.

17.2 Security: Term Loans from others consists of vehicle loans which are secured by hypothecation of Motor Vehicles purchased under the loan.

18 NON-CURRENT LIABILITIES PROVISIONS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits		
- Superannuation, Gratuity and Un-availed Leave	83.86	4.90
TOTAL	83.86	4.90

19 DEFERRED TAX ASSETS/LIABILITIES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liability		
Fair Valuation of Derivatives	-	2.05
TOTAL DTL	-	2.05
Deferred Tax Assets		
Provision of Gratuity & Leave Encashment	39.68	38.00
Provision for Warranty	2.59	3.05
Business loss Carried Forward	38.90	58.28
Fair Valuation of Derivatives	1.95	-
Right to use assets	23.30	20.16
Other Expense	12.55	0.97
Carrying Value of Property, Plant & Equipment and Others	28.76	47.42
TOTAL DTA	147.72	167.89
NET DEFERRED LIABILITIES/(ASSETS)	(147.72)	(165.84)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

i) Income Tax Recognised in Statement of Profit and Loss

Particulars	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Current Tax Expenses(A)		
Current Year	1,221.16	1,054.87
Short/(Excess) provision of earlier years	3.40	16.33
Deferred Tax expenses (B)		
Origination and reversal of temporary differences	12.01	15.81
Tax expense recognized in the income statement (A+B)	1,236.57	1,087.01

ii) Income tax recognised in other comprehensive income

Particulars	For the year ended 31 st March 2023			For the year ended 31 st March 2022		
	Before tax	Tax (expenses) benefit	Net of Tax	Before tax	Tax (expenses) benefit	Net of Tax
Items that will not be reclassified to profit & loss						
Remeasurement of the defined benefit plans	(17.46)	(4.40)	(21.86)	(48.38)	(12.18)	(60.56)
Equity instruments through other comprehensive income	-	-	-	-	-	-
TOTAL	(17.46)	(4.40)	(21.86)	(48.38)	(12.18)	(60.56)

iii) Reconciliation of Effective Tax Rates

Particulars	For the year ended 31 st March 2023		For the year ended 31 st March 2022	
	%	Amount (Rs.)	%	Amount (Rs.)
Profit before Tax		4,548.02		4,111.12
Other Comprehensive Income		(17.46)		(48.38)
Tax using the company's domestic tax rate	25.17%	1,140.34	25.17%	1,022.59
Tax effect of				
Non-deductible tax expenses	1.87%	85.24	1.17%	48.09
(Profit) Loss on sale/discard/impairment of fixed assets	0.17%	7.59	0.00%	-
Short/(Excess) provision of earlier years	0.07%	3.40	0.40%	16.33
Interest on Income Tax	0.00%	-	0.00%	-
Effective Income Tax rate	27.19%	1,236.57	26.44%	1,087.01

iv) Movement of Deferred Tax (Assets) & Liabilities

Particulars	Balance as on 1st April 2022	Recognised in P&L during 2022-23	Recognised in OCI during 2022-23	Retained Earnings	Foreign Exchange Difference	Balance as on 31 st March 2023
Property, plant & equipment (Includes Intangible Assets)	(47.42)	18.81	-		(0.15)	(28.76)
Employee benefit-Provision	(38.00)	(6.07)	4.40			(39.68)
Provision for Warranty	(3.05)	0.46	-			(2.59)
Business loss Carried Forward	(58.28)	17.53	-		1.85	(38.90)
Right to use	(20.17)	(3.13)	-	-	-	(23.30)
Other Expense	(0.97)	(11.58)			0.00	(12.55)
Fair valuation of derivatives	2.05	(4.00)	-			(1.95)
Total (Assets)/Liabilities (Net)	(165.84)	12.01	4.40	-	1.71	(147.72)

Unrecognised Deferred Tax (Assets)/Liabilities

There are no temporary differences on which Deferred Tax (Assets)/Liabilities have not been recognised for the year ended 31st March 2023.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

20 CURRENT LIABILITIES - BORROWINGS

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
SECURED		
From Banks	3,566.02	1,380.03
Current Maturities of long term borrowings	85.34	13.42
UNSECURED		
Current Maturities of long term borrowings	10.76	10.50
TOTAL	3,662.12	1,403.95

20.1 Securities

DBS BANK and Bank of Baroda

- a) Hypothecation on the stocks and book debts of the company on Pari Passu basis.
- b) Equitable Mortgage of Immovable Factory Building, located at Roto House , 13 NSEZ, Noida on Pari Passu basis.
- c) Equitable Mortgage of Immovable Factory land and building located at B-14, Phase-II, Extension, Noida on Pari Passu basis.
- d) Equitable Mortgage of Immovable Factory land and building located at B-15, Phase-II, Extension, Noida on Pari Passu basis.

21 TRADE PAYABLES

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Trade Payables to Micro and Small Enterprises (As per the Intimation Received)	298.24	218.00
Trade Payables to Others	1,765.39	1,366.95
TOTAL	2,063.64	1,584.95

Refer to Note no 38 for information about liquidity risk and market risk of trade payables.

DUES TO MICRO AND SMALL ENTERPRISES (AS PER THE INTIMATION RECEIVED FROM SUPPLIERS)

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to said MSMED Act are as follows :

Particulars	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
Principal amount due to suppliers and remaining unpaid as at year end	298.24	218.00
Interest due to suppliers and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers, beyond the appointed day during the year	-	-
Interest paid , other than under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year	-	-
Interest paid , under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

Particulars	Age wise Outstanding as on 31.03.2023					
	Not Due	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
i.Due to MSME	94.17	204.07	-	-	-	298.24
ii.Due to Related Parties	-	-	-	-	-	-
iii.Due to Others	1,004.07	761.32	-	-	-	1,765.39
iv.Disputed dues to MSME	-	-	-	-	-	-
v.Disputed dues to Others	-	-	-	-	-	-
Total	1,098.24	965.40	-	-	-	2,063.64

Particulars	Age wise Outstanding as on 31.03.2022					
	Not Due	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
i.Due to MSME	45.20	172.80	-	-	-	218.00
ii.Due to Related Parties	-	-	-	-	-	-
iii.Due to Others	856.89	510.06	-	-	-	1,366.95
iv.Disputed dues to MSME	-	-	-	-	-	-
v.Disputed dues to Others	-	-	-	-	-	-
Total	902.09	682.86	-	-	-	1,584.95

22 OTHER FINANCIAL LIABILITIES

Particulars	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Un-paid/ Unclaimed dividend	10.60	15.96
Derivative carried at fair value	7.75	-
TOTAL	18.35	15.96

23 OTHER CURRENT LIABILITIES

Particulars	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Sales Tax & GST Payable	341.13	240.13
Other Statutory Payable	10.09	102.49
Accrued Expenses Payable	12.12	175.48
Deferred Revenue	218.43	476.29
Advance from Debtors	71.47	297.30
Other Payables	1,592.28	333.43
TOTAL	2,245.52	1,625.12

23.1 Other payable includes Rs. 334.82 Lakhs for Capital liability (As at 31st March, 2022: Rs.116.59 Lakhs) and Rs. 782.30 Lakhs on account of advance from customers (As at 31st March , 2022 : Rs. 211.10 Lakhs) and balance on account of other expenses payable.

24 CURRENT LIABILITIES PROVISIONS

Particulars	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Provision for Employee Benefits - Superannuation, Gratuity and Un-availed Leave	47.51	67.04
Provision for Warranty	12.94	12.98
Provision for Doubtful Capital Advance	79.73	79.73
TOTAL	140.19	159.75

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

25 CURRENT TAX LIABILITIES (NET)

Particulars	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Provision for Income tax	1,110.86	1,078.79
TOTAL	1,110.86	1,078.79

26 REVENUE FROM OPERATIONS

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Sale of Products		
Pumps	10,518.01	6,843.86
Spares	11,871.38	22,389.39
Sale of Services		
Services - Repair & Maintenance	13.80	25.54
Services - Commissioning & Installation	34.01	47.81
Other Operating Revenue	140.91	129.67
REVENUE FROM OPERATIONS	22,578.11	17,558.76

i) In accordance with the Accounting Standard-18 Revenue Recognition and Schedule III of the Companies Act 2013, GST is not the part of Revenue therefore the sales amount is net of GST.

26.1 PARTICULARS OF REVENUE FROM OPERATIONS

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
DOMESTIC		
Sale of Products		
Pumps	3,660.33	2,670.70
Spares	2,679.25	6,339.59
Sales of Services		
Services- Repairs & Maintenance	6.27	8.01
Services- Commissioning & Installation	15.75	22.02
Other Operating Revenue	140.91	129.67
	6,502.52	5,115.65
EXPORT		
Sales of Products		
Pumps	6,857.68	4,173.16
Spares	9,192.13	16,049.80
Sales of Services		
Services- Repairs & Maintenance	7.53	17.53
Services- Commissioning & Installation	18.26	25.79
	16,075.59	12,443.11
TOTAL	22,578.11	17,558.76

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

27 OTHER INCOME

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Interest Income		
- On Bank Deposits	51.44	110.33
- Others	0.24	51.67
		0.94
Misc. Credit Balances Written Off	27.17	111.27
Foreign Exchange Diff. - Foreign Operations & Others	151.10	-
Profit on Sale of Fixed Assets	5.19	77.27
Bad debts Written off Recovered	23.33	1.12
Export Benefit Entitlements	125.85	62.76
Government Grant Received	8.68	158.23
Miscellaneous Receipts	42.26	-
		22.73
TOTAL	435.26	433.38

28 COST OF MATERIALS CONSUMED

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
i) RAW MATERIALS CONSUMED		
Opening Stock	422.41	315.53
Add: Purchases & Expenses thereon	3,541.56	2,740.16
Less: Closing Stock	389.22	3,574.75
		422.41
		2,633.28
ii) BOUGHT OUT COMPONENTS CONSUMED		
Opening Stock	277.42	287.35
Add: Purchases & Expenses thereon	4,752.60	3,377.91
Less: Closing Stock	606.40	4,423.61
		277.42
		3,387.84
iii) CONSUMABLE STORES AND SPARES		
Opening Stock	18.34	15.18
Add: Purchases & Expenses thereon	243.56	203.72
Less: Closing Stock	23.70	238.19
		18.34
		200.56
TOTAL	8,236.55	6,221.68

28.1 Particulars of Raw Material and Components Consumed

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Mild Steel	178.80	127.62
Steel (SS & Alloy)	1,438.43	979.50
Iron & Metal Castings	776.06	578.29
Rubber & Chemicals	528.23	451.51
Pipes	433.81	309.06
Bought Out Materials & Components	4,423.61	3,387.85
Freight, Cartage, Clearing & Insurance	219.42	187.29
Other Consumables Store & Spares	238.19	200.56
TOTAL	8,236.55	6,221.68

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

29 CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
OPENING STOCK:		
Finished Goods	2,828.88	2,258.45
Work in Progress	214.64	168.88
Scrap & Wastage	0.25	0.62
	3,043.76	2,427.95
LESS: CLOSING STOCK:		
Finished Goods	3,499.68	2,828.88
Work in Progress	337.93	214.77
Scrap & Wastage	-	0.11
	3,837.61	3,043.76
Net Change in Inventories	(793.84)	(615.81)

30 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Wages, Salary, Bonus Gratuity & Other Allowances	4,689.34	3,484.30
Contribution to Provident & Other Funds	303.52	253.39
Directors' Remuneration	458.32	486.28
Workmen & Staff Welfare	195.28	145.05
TOTAL	5,646.45	4,369.02

i) Contribution to Provident and other funds includes contribution to Provident fund for directors Rs.22.50 Lakhs (As at 31st March, 2022: Rs.22.50 Lakhs)

31 FINANCE COST

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Interest :		
On Term Loans	4.10	1.33
On Others borrowings	203.23	76.94
Interest on Lease Liabilities	138.19	75.75
TOTAL	345.52	154.03

32 DEPRECIATION & AMORTISATION EXPENSE

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Depreciation on Property, plant & Equipment	677.44	516.66
Depreciation on Right-to-use Assets	175.98	117.19
Amortisation of Intangible assets	14.41	5.83
TOTAL	867.84	639.68

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

33 OTHER EXPENSES

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Power & Fuel	235.19	192.61
Machining & Electroplating	286.14	226.99
Tools	114.62	86.09
Repairs :		
Building	40.41	42.22
Plant & Machinery	114.72	91.07
Others	31.62	31.26
Insurance Charges	62.77	41.76
Travelling & Conveyance	581.14	247.01
Postage & Telephone	68.97	61.61
Professional & Consultancy	213.14	239.49
Vehicle Running & Maintenance	170.64	114.57
Rent	93.73	70.74
Rates & Taxes	59.23	33.29
Directors' Sitting Fees	8.60	6.90
Payment to Auditors :		
Audit Fee	28.95	24.53
Tax Audit Fee	2.00	2.00
Foreign Branch Audit Fee	9.17	8.49
Cost Audit Fee	1.15	1.00
Out of Pocket Expenses	1.34	1.04
Packing & Forwarding Expenses	841.65	802.50
Commission & Discount	10.84	10.11
Advertisement & Publicity	282.40	120.25
Loss on sale of fixed assets	30.15	-
Foreign Exchange Diff. - Foreign Operations & Others	97.31	-
Bad Debts	59.62	28.85
Loss on fair valuation of derivative	15.89	13.17
CSR Expenditure	34.99	28.09
Testing & Inspection Expenses	24.20	17.51
Bank Charges & Commission	77.88	66.90
Guards & Security Expenses	60.66	54.11
EDP Expenses	160.19	120.49
Claim & Free Replacement	7.02	15.79
Printing & Stationery Expenses	31.11	31.03
Donation	-	0.22
Miscellaneous Expenses	305.38	280.73
TOTAL	4,162.83	3,112.42

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

34 EARNING PER SHARE

PARTICULARS	(₹ in Lakhs)	
	Year ended 31 st March 2023	Year ended 31 st March 2022
Profit attributable to equity holders of the Company for basic and diluted earnings per share	3,311.45	3,024.11
Number of Equity Shares	15,703,805	15,703,805
Face Value per Share	2	2
Weighted average number of shares at the end of the year for basic and diluted earnings per share	15,703,805	15,497,641
Basic and Diluted Earning per Shares	21.09	19.51

35 CONTINGENT LIABILITIES & COMMITMENTS

35.1 Contingent Liabilities

PARTICULARS	(₹ in Lakhs)	
	As at 31 st , March 2023	As at 31 st , March 2022
i) Bank Guarantees/Letter of Credit	939.18	757.62
ii) Corporate Guarantees	2.22	112.05
iii) Labour Cases	53.66	61.08
iv) Income tax cases	204.33	75.49
v) DGFT/custom Authority against EPCG licences	269.98	270.18

35.2 Commitments

a) Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for INR 609.37 Lakhs (As at 31st March 2022 : INR 2139.08 Lakh)

b) Financial Guarantee

Term Deposits with Bank of India, Janpath Branch New Delhi amounting to INR 300.07 lakhs (As at 31st March 2022 : INR 287.35 lakhs), Term Deposit with Bank of Baroda, Janpath Branch, New Delhi amounting to INR 104.79 lakhs (As at 31st March 2022: INR 116.11 lakhs) and Term Deposit with DBS Bank India Limited, Sector 63, Gautam Budh Nagar, Noida amounting to INR 110.00 lakhs (As at 31st March 2022: INR 110.00 lakhs) are pledged with respective Banks as Margin on Bank Guarantees, Letter of Credit and Foreign bills purchased by them.

36 CAPITAL MANAGEMENT

The Company's policy is to maintain a strong capital base so as to ensure that the Company is able to continue as going concern to sustain future development of the business. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market conditions. The policy is also adjusted based on underlying macro-economic factors affecting business environment, financial and market conditions. Its guiding Principles are as below:-

- Maintenance of financial strength to ensure the highest ratings;
- Ensure financial flexibility and diversify sources at financing;
- Manage Company exposure in forex to mitigate risks to earnings;
- Leverage optimally in order to maximum shareholders returns while maintaining strength and flexibility of the balance sheet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

The Gearing Ratio at the end of the reporting period are as under :

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Borrowings	3,853.49	1,448.78
Less :- Cash & Bank balances	2,787.59	1,940.36
Net debts	1,065.90	(491.58)
Total Equity	16,278.82	13,497.24
Net Debts to Equity ratio	6.55%	-3.64%

37 Financial Instruments

a) Fair value measurement hierarchy:

Particulars	Carrying amount	As at 31 st March, 2023		
		Level of input used in		
		Level 1	Level 2	Level 3
Financial assets				
At FVTPL				
Derivative contracts	-	-	-	-
At FVTOCI				
At Amortized cost				
Trade receivables	4,971.23	-	-	-
Cash and cash equivalents	2,787.59	-	-	-
Bank balances other than above	507.27	-	-	-
Other financial assets	251.95	-	-	-
Financial liabilities				
At FVTPL				
Derivative contracts	7.75	-	7.75	-
At Amortized cost				
Borrowings	3,853.49	-	-	-
Trade payables	2,063.63	-	-	-
Lease Liabilities	1,709.80	-	-	-
Other Financial liabilities	10.60	-	-	-

Particulars	Carrying amount	As at 31 st March, 2022		
		Level of input used in		
		Level 1	Level 2	Level 3
Financial assets				
At FVTPL				
Derivative contracts	8.14	-	8.14	-
At FVTOCI				
At Amortized cost				
Trade receivables	4,321.14	-	-	-
Cash and cash equivalents	1,940.36	-	-	-
Bank balances other than above	939.05	-	-	-
Other financial assets	419.23	-	-	-
Financial liabilities				
At FVTPL				
Derivative contracts	-	-	-	-
At Amortized cost				

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

Particulars	Carrying amount	As at 31 st March, 2022		
		Level of input used in		
		Level 1	Level 2	Level 3
Borrowings	1,448.78	-	-	-
Trade payables	1,584.95	-	-	-
Lease Liabilities	1,945.46	-	-	-
Other Financial liabilities	15.96	-	-	-

FVTPL :- Fair Value through Profit & Loss A/c.

FVTOCI :- Fair Value through Other Comprehensive Income

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended 31st March, 2022.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. In the case of Derivative contracts, the Company has valued the same using the forward exchange rate as at the reporting date.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

b) Calculation of fair values:

i) Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair values of the derivative financial instruments has been determined using valuation techniques with market observable inputs. The models incorporate various inputs including the credit quality of counter-parties and foreign exchange forward rates.

ii) Other financial assets and liabilities:-

-Cash and cash equivalents, trade receivables, other financial assets (except derivative financial instruments), trade payables, and other financial liabilities (except derivative financial instruments) have fair values that approximate to their carrying amounts due to their short-term nature.

-Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

38 FINANCIAL RISK MANAGEMENT

Risk Management framework and policies

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

The Company has exposure to the following risks arising from financial instruments:

A) Credit Risk

B) Liquidity Risk

C) Market Risk

D) Interest Rate Risk

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

The table below explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact in the financial statements:-

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables, cash and cash equivalents and derivative financial instruments	Credit ratings Ageing Analysis	No of overdue days
Liquidity Risk	Other liabilities	Maturity Analysis	Maintaining sufficient cash/ cash equivalents and marketable securities.
Market Risk - Foreign Exchange	Highly probable forecast transactions and financial assets and liabilities not denominated in INR	Sensitivity Analysis	Forward foreign exchange contracts

A) Credit Risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit Risk arises from credit exposures from customers, cash and cash equivalent with banks, security deposits and loans.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses an allowance matrix to measure the expected credit losses of trade receivables. The loss rates are computed using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write off.

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

Ageing of Trade Receivables

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
Not due	2,773.46	2,954.29
0-3 months	2,029.92	1,075.23
3-6 months	165.21	195.11
6-12 months	2.64	55.00
beyond 12 months	-	41.51
TOTAL	4,971.23	4,321.14
Expected Credit Loss	-	-

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired.

The derivative contracts are entered into with scheduled banks which have good credit ratings.

B) Liquidity Risk

Liquidity Risk is the risk that a company could encounter if it faces difficulty in meeting the obligations associated with financial liabilities by delivering cash and other financial asset or the risk that the Company will face difficulty in raising financial resources required to fulfill its commitments. The Company's exposure to liquidity risk is very minimal as it has a prudent liquidity risk management process in place which ensures maintaining adequate cash and marketable securities to pay its liabilities when they are due. To ensure continuity of funding, the Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

Exposure to Liquidity Risk

(₹ in Lakhs)

Particulars	As at 31 st March 2023			
	Carrying amount			
	Within one Year	One to five years	More than five years	Total
Non-derivative financial liabilities				
Borrowings	3,662.12	191.37	-	3,853.49
Trade Payables	2,063.64	-	-	2,063.64
Lease Liabilities	349.62	557.32	802.86	1,709.80
Other financial liabilities	18.35	-	-	18.35
Derivative financial liabilities				
Foreign exchange forward contract	-	-	-	-
TOTAL	6,093.73	748.69	802.86	7,645.28

(₹ in Lakhs)

Particulars	As at 31 st March 2022			
	Carrying amount			
	Within one Year	One to five years	More than five years	Total
Non-derivative financial liabilities				
Borrowings	1,403.95	44.83	-	1,448.78
Trade Payables	1,584.95	-	-	1,584.95
Lease Liabilities	96.15	1,037.92	811.39	1,945.46
Other financial liabilities	15.96	-	-	15.96
Derivative financial liabilities				
Foreign exchange forward contract	-	-	-	-
TOTAL	3,101.01	1,082.75	811.39	4,995.15

C) Market Risk

The Company operates internationally and a major portion of the business is transacted in several currencies. Consequently the company is exposed to foreign exchange risk through its sales and services in the US and elsewhere, and purchases from the overseas suppliers in various foreign currencies. The Company holds derivative financial instruments such as foreign exchange forward contract to mitigate the risk of changes in exchange rates on foreign currency exposure. The exchange rate between rupee and foreign currency has changed substantially in recent years and may fluctuate substantially in future. Consequently, the results of the Company's operation are adversely affected as the rupee appreciates/ depreciates against these currencies.

The Company exposure to foreign currency risk in respect of major currencies is given below:

(₹ in Lakhs)

PARTICULARS	As at 31 st March 2023	As at 31 st March 2022
Trade Payables		
USD	32.46	-
EURO	115.36	47.73
Trade Receivables		
USD	933.14	1,238.56
EURO	1,151.80	1,456.34
Other Assets (Net)		
GBP	2,221.51	1,689.54
AUD	1,540.50	1,188.88
USD	990.12	667.94
AED	-	2.01
EURO	277.36	223.64

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
SGD	989.41	784.57
Loan given to Subsidiaries		
EURO	443.70	-
Other Current Assets		
USD	6.29	0.41
GBP	-	-
EURO	33.56	100.48
Other Current Liabilities		
USD	128.06	55.19
EURO	-	-
Net Exposure		
USD	1,769.01	1,851.72
EURO	1,791.06	1,732.73
GBP	2,221.51	1,689.54
AED		2.01
AUD	1,540.50	1,188.88
SGD	989.41	784.57

Foreign Currency sensitivity

The sensitivity of profit or loss to changes in the exchange rate arises mainly from foreign currency denominated financial instruments. The sensitivity to variations in respect of major currencies is given below. This analysis assumes that all other variables remain constant.

PARTICULARS	(₹ in Lakhs)	
	As at 31 st March 2023	As at 31 st March 2022
USD - Increase by 5%	88.45	92.59
USD - Decrease by 5%	(88.45)	(92.59)
EURO - Increase by 5%	89.55	86.64
EURO - Decrease by 5%	(89.55)	(86.64)
GBP - Increase by 5%	111.08	84.48
GBP - Decrease by 5%	(111.08)	(84.48)
AUD - Increase by 5%	77.02	59.44
AUD - Decrease by 5%	(77.02)	(59.44)
AED - Increase by 5%	-	0.10
AED - Decrease by 5%	-	(0.10)
SGD - Increase by 5%	49.47	39.23
SGD - Decrease by 5%	(49.47)	(39.23)

The Company, in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rate variations. The counter party is generally a bank. These contracts are for a period between one day and one year. The above sensitivity does not include the impact of foreign currency forward contracts which largely mitigate the risk.

Forward Foreign Exchange Contracts

The Company has entered into short term Forward Exchange Contracts, being derivative instruments for hedge purposes and not intended for trading or speculation purposes, to establish the amount of currency in Indian Rupees required or available at the settlement date of certain receivables. For the fair Value (Marked to Market) of foreign currency derivative contracts outstanding refer to Note No 13 and 22.

D) Interest Rate Risk

"Interest Rate risk can be the cash flow interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in market interest rates."

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

39 RELATED PARTY DISCLOSURE

39.1 Remuneration paid to Key Managerial Personnel

(₹ in Lakhs)

Name	Designation	Nature of Transaction-Gross Salary	
		Year ended 31 st March 2023	Year ended 31 st March 2022
Mr. Harish Chandra Gupta	Chairman & Managing Director	162.87	164.76
Mr. Anurag Gupta	Jt.Managing Director	105.91	106.65
Mr.Arvind Veer Gupta	Dy.Managing Director	104.25	104.93
Mr. Shah Deepak	Director	0.88	0.83
Mr Krishnamurthy Padmanabhan	Director	83.91	60.49
Mr. Ravin Munsook Sewnarain	Director	51.80	48.63
Mr Pardeep Jain	Chief Financial Officer	29.33	27.49
Mr.Ashwani Kumar Verma	Company Secretary	24.05	21.04

As the provision for the defined benefits obligations such as Gratuity & Leave Encashment are provided on an actuarial valuation basis for the Employees of the Company in India, the amount pertaining to Key Managerial Personnel is not ascertainable and therefore not included in the above remuneration. Payments made towards Leave Encashment as per policy of the Company are included in the remuneration as and when paid. No such payment is made during the current financial year.

39.2 Sitting Fees Paid to Non-Executive Directors

(₹ in Lakhs)

Name	Designation	Year ended 31 st March 2023	Year ended 31 st March 2022
Dr. Ramesh Chandra Vaish	Independent Director	1.80	1.40
Mr. Anand Bordia	Independent Director	1.80	1.50
Mrs.Asha Gupta	Non-Executive Director	1.40	1.30
Mr. Basant Seth	Independent Director	1.80	1.50
Mr. Akhil Joshi	Independent Director	1.80	1.20

Shares issued to Key Managerial Personnel

(₹ in Lakhs)

Name	Designation	Details	Year ended 31 st March 2023	Year ended 31 st March 2022		
				Share Capital	Share Premium	Total
Mr. Harish Chandra Gupta	Chairman & Managing Director	Current Year: Nil (Previous Year: 62500 Equity Share of face value of Rs. 2/- per share issued at a Premium @Rs.140.11 per share.)	-	1.25	87.57	88.82
Mr. Anurag Gupta	Jt.Managing Director	Current Year: Nil (Previous Year:125000 equity Shares of face value of Rs. 2/- per share issued at a Premium @Rs. 140.11 per share.)	-	2.50	175.14	177.64
Mr.Arvind Veer Gupta	Dy.Managing Director	Current Year: Nil (Previous Year:62500 Equity shares of face value of Rs. 2/- per Share Issued atPremium @ Rs.140.11 per share.)	-	1.25	87.57	88.82

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

Loans form Directors

Name	Designation	Year ended 31 st March 2023		Year ended 31 st March 2022		
		Loan Taken	Loan Repay	Loan Taken	Loan Repay	Outstanding as on 31.03.2022
Mr. Harish Chandra Gupta	Chairman & Managing Director	-	-	22.25	22.25	-
Mr. Anurag Gupta	Jt. Managing Director	-	-	44.50	44.50	-
Mr. Arvind Veer Gupta	Dy. Managing Director	-	-	22.25	22.25	-

During the FY 2021-22, Roto Overseas Pte Ltd (wholly owned subsidiary of Roto Pumps Ltd in Singapore) sold 25% stake of its wholly owned subsidiary Roto Pumps (Africa) Pty Ltd to Mr Ravin Munsook Sewnarain (Director of Roto Pumps (Africa) Pty Ltd) for Rand 500,000.

41 EMPLOYEES BENEFIT

a) Defined Contribution Plan

Contribution to Defined Contribution Plan (Other than foreign Subsidiaries), recognised are charged off for the year are as under:

Particulars	(₹ in Lakhs)	
	Year ended 31 st March 2023	Year ended 31 st March 2022
Employer's Contribution to Provident fund	109.69	99.87
Employer's Contribution to Superannuation/NIC at foreign branches	93.14	77.83

b) Defined Benefit Plan

The present value of the defined benefit plan and related current service cost (other than foreign branches and subsidiaries) were measured using the Projected unit credit method, with actuarial valuation being carried out at each Balance Sheet date.

Investment Risk	The Present Value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will create a plan deficit.
Interest Risk	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during the employment.
Salary Escalation Risk	The Gratuity and Leave Encashment benefits, being based on last drawn salary, will be substantially effected in case of increase in future salaries being more than assumed.

Sensitivity Analysis :

Significant actuarial assumption for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. The Sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below :

Particulars	(₹ in Lakhs)			
	As at 31 st March 2023			
	Gratuity		Leave Encashment	
	Amount (₹ Lakhs)	%	Amount (₹ Lakhs)	%
Defined Benefit Obligation (Base)	374.27		125.44	
Liability with 1% increase in Discount Rate	351.79	-6.01%	117.07	-6.67%
Liability with 1% decrease in Discount Rate	399.50	6.74%	134.99	7.61%
Liability with 1% increase in Salary Growth	399.69	6.79%	135.06	7.67%
Liability with 1% decrease in Salary Growth	351.23	-6.16%	116.86	-6.84%
Liability with 1% increase in Withdrawal Rate	376.26	0.53%	126.49	0.84%
Liability with 1% decrease in Withdrawal Rate	372.05	-0.59%	124.27	-0.93%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

In respect of Employees in India

(₹ in Lakhs)

Particulars	Gratuity (Funded)		Leave Encashment (Funded)	
	As at 31 st March 2023	As at 31 st March 2022	As at 31 st March 2023	As at 31 st March 2022
The principle assumptions used in actuarial valuation				
-Discount rate	7.50%	7.25%	7.50%	7.25%
-Expected rate on return of assets (per annum)	7.50%	7.25%	7.50%	7.25%
-Expected rate of future salary increase	5.75%	5.75%	5.75%	5.75%
-Withdrawal Rate (per annum)	5.00%	5.00%	5.00%	5.00%
Change in Present value of Obligation				
-Present value of obligation as at the beginning of the year	340.01	284.68	100.87	108.99
-Interest Costs	24.65	20.64	7.31	7.90
-Current Service Cost	26.16	24.85	16.91	15.68
-Past Service Cost(vested benefit)	8.63	-	-	-
-Benefits Paid	(15.51)	(10.25)	(23.22)	(58.31)
-Actuarial (Gain) / Loss on obligations	(9.67)	20.09	23.57	26.60
-Unpaid Liability	-	-	-	-
-Present value of obligation as at end of the year	374.27	340.01	125.44	100.87
Change in fair value of Plan Assets				
Fair Value of Plan Assets at the beginning of the period	337.78	254.40	135.19	96.39
Expected Return on Plan Assets	25.33	18.44	10.14	6.99
Contributions	-	76.56	0.25	38.00
Benefit Paid	(15.51)	(10.25)	(8.33)	(5.88)
Actuarial Gain/(Loss) on Plan Assets	(2.13)	(1.37)	(1.44)	(0.32)
Fair Value of Plan Assets at the end of the period	345.49	337.78	135.81	135.19
Actual Return on Plan Assets				
Expected Return on Plan Assets	25.33	18.44	10.14	6.99
Actuarial Gains/(Losses) on Plan Assets	(2.13)	(1.37)	(1.44)	(0.32)
Actual Return on Plan Assets	23.21	17.07	8.70	6.67
Liability Recognised in balance Sheet				
-Present value of obligation as at end of the year	(374.27)	(340.01)	(125.44)	(100.87)
-Fair value of plan assets as at the end of the year	345.49	337.78	135.81	135.19
-Unfunded status	-	-	-	-
-Unrecognised Actuarial (Gain)/Loss	-	-	-	-
Net Assets/ (Liability) recognised in Balance Sheet	(28.80)	(2.23)	10.37	34.32
Expenses recognised in Profit and Loss Account				
-Current Service Cost	26.16	24.85	16.91	15.68
-Interest Costs	24.65	20.64	7.31	7.90
-Expected Return on Plan assets	(25.33)	(18.44)	(10.14)	(6.99)
-Past Service Cost(vested benefit) Recognised	8.63	-	-	-
-Net Actuarial (Gain)/ Loss recognised during the year	(7.54)	21.46	25.01	26.92
Total Expenses recognised in Profit and Loss a/c	26.57	48.51	39.08	43.51

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

41 CSR EXPENDITURE

a) Amount spent/unspent during the year

(₹ in Lakhs)

Particulars	Year ended 31 st March 2023			Year ended 31 st March 2022		
	Spent	Un-spent	Total	Spent	Un-spent	Total
CSR Expenditure	34.99	-	34.99	28.02	0.07	28.09

- b) Out of unspent amount of INR 11,02,000/- for the financial year 2017-18 committed towards a CSR project to Round Table India Trust, INR 7,65,224 is paid during FY 2022-23 and balance of INR 3,36,776 is yet to be paid.
- c) Out of unspent amount of INR 13,38,000/- for the financial year 2019-20, INR 1100000/- has been paid to the Prime Minister's Citizen Assistance and Relief and balance INR 2,38,000/- committed towards a CSR project to Round Table India Trust is paid during FY 2022-23.
- d) Unspent amount of INR 0.07 Lakhs for the financial year 2021-22 has been deposited to PMNRF during the FY 2022-23.

42 ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT 2013, OF ENTERPRISES CONSOLIDATED AS WHOLLY OWNED SUBSIDIARY.

Name of entity in the group	As at 31 st March 2023			
	Net Assets i.e Total Assets minus Total Liabilities		Share in Profit for the year	
	As % of consolidated net assets	Amount	As % of consolidated profit for the year	Amount
Parent				
Roto Pumps Limited	101.80%	16,572.38	91.43%	3,027.68
Foreign Subsidiaries				
Roto Pumps GmbH	1.69%	274.51	1.10%	36.36
Roto Pumps Americas Inc.	6.03%	981.04	7.64%	252.85
Roto Overseas Pte.Ltd	6.08%	989.41	4.67%	154.77
Roto Energy Systems Limited	2.57%	418.02	-2.07%	(68.64)
Total Eliminations	-18.16%	(2,956.56)	-2.77%	(91.58)
TOTAL	100.00%	16,278.82	100.00%	3,311.45

Name of entity in the group	As at 31 st March 2022			
	Net Assets i.e Total Assets minus Total Liabilities		Share in Profit for the year	
	As % of consolidated net assets	Amount	As % of consolidated profit for the year	Amount
Parent				
Roto Pumps Limited	103.83%	14,014.12	86.79%	2,624.68
Foreign Subsidiaries				
Roto Pumps GmbH	1.65%	222.79	2.82%	85.41
Roto Pumps Americas Inc.	4.94%	666.96	6.54%	197.69
Roto Overseas Pte.Ltd	5.81%	784.57	5.91%	178.75
Roto Energy Systems Limited	1.46%	196.66	-0.44%	(13.34)
Total Eliminations	-17.69%	(2,387.86)	-1.62%	(49.06)
TOTAL	100.00%	13,497.23	100.00%	3,024.13

- 43 The Company's operations predominantly comprises of only one segment- Pumps & Spares, therefore operationaly segment reporting does not apply.
- 44 During the financial year, the Board of Directors of the Company at its meeting held on 23rd May 2023 had approved payment of an Final dividend at rate of INR 3.15 per equity share of face value INR 2/- each on 15703805 equity shares and Bonus shares in the ration of 1:1 i.e. 1 (one) equity bonus share of face value INR 2/- fully paid up will be issued for every 1 (one) equity share of face value of INR 2/- fully paid up held on the record date.
- 45 The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

46 RATIO ANALYSIS AND ITS ELEMENTS

		(₹ in Lakhs)	
		March 31,2023	March 31,2022
1 Current Ratios	Ratios		Ratios
(Current Assets / Current Liabilities)		1.71	2.28
Current Assets		16,375.90	13,617.27
Current Liabilities		9,590.29	5,964.67
Reason: Increase in utilisation of Working Capital Limit.			
2 Debt- Equity Ratio			
[(Long term borrowing including current maturities + short term borrowing) / Share holder's equity]		0.24	0.11
Long Term Borrowings		191.37	44.83
Short Term Borrowings		3,662.12	1,403.95
Share holder's equity		16,278.82	13,497.24
Reason: Increase in utilisation of Working Capital Limit and new term Loans taken during the year.			
3 Debt Service Coverage ratio			
[(Earnings before interest, depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the year)]		17.95	46.11
Profit before Tax		4,548.02	4,111.12
Depreciation (Except Depreciation in ROU)		691.86	522.49
Interest expense on short term and long term borrowings		207.33	78.27
Scheduled principal repayment of long term borrowing during the year		96.10	23.92
Reason: Increase in utilisation of Working Capital Limit and new term Loans taken during the year.			
4 Return on Equity ratio			
(Net Profits after taxes / Average Shareholder's Equity)		0.22	0.25
Profit after tax		3,311.45	3,024.11
Equity		314.08	314.08
Other Equity		15,881.63	13,113.46
Opening Shareholder's Equity		13,427.54	10,330.00
Average Shareholder's Equity		14,811.62	11,879.00
5 Inventory Turnover ratio			
(Net Sales / Average inventories)		4.82	4.99
Net Sales of Goods		22,389.39	17,403.31
Average Inventories		4,646.18	3,490.00
6 Trade Receivable Turnover Ratio			
(Revenue from contract with customers / Average trade receivables)		4.86	5.07
Net Sales of Goods and Services		22,578.11	17,558.76
Average trade receivables		4,646.18	3,464.00
7 Trade Payable Turnover Ratio			
(Net Credit Purchase / Average trade payable)		4.68	4.40
Net Credit Purchases		8,537.71	6,321.79
Average Trade Payable		1,824.29	1,438.00
8 Net Capital Turnover Ratio			
(Revenue from contract with customers / Average working capital)		0.52	0.48
Net Sales of Goods and Services		22,578.11	17,558.76
Opening Working Capital		7,652.60	6,066.00
Closing Working Capital		6,785.62	7,652.60

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

		(₹ in Lakhs)	
		March 31, 2023	March 31, 2022
9	Net Profit ratio		
	(Profit / (loss) for the period / Revenue from operations)	0.14	0.17
	Net Profit after Tax	3,229.15	2,949.89
	Net Sales of Goods and Services	22,578.11	17,558.76
10	Return on Capital Employed		
	(Earnings before interest and taxes / Average capital employed)	0.27	0.32
	Profit Before Tax	4,548.02	4,111.12
	Interest on Loan	207.33	78.27
	Opening Capital Employed	14,946.02	11,551.00
	Closing Capital Employed	20,132.31	14,946.02
11	Return on Investment		
	Net Income / Cost of Investment	N/A	N/A

- 47** There is no Immovable Properties, Title deeds of those are not held in the name of the Company.
- 48** The Company neither have any Benami property, nor any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rule made thereunder.
- 49** The Company does not have any charges or satisfaction which is yet to be registered with Registrar Of Companies (ROC) beyond the statutory period.
- 50** The company is not declared wilful defaulter by any bank or financial institution or other lender.
- 51** 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).
- 52** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended 31 March 2023 and 31 March 2022.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2023

- 53** No revaluation of Property, Plant & Equipment & Intangible assets has been carried out during the year.
- 54** The subsidiaries are within the limit prescribed under clause 87 of Section 2 of the Act read with Companies (Restriction on number of layers) Rule, 2017.
- 55** Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures and better disclosure requirements.
- 56** Figures have been rounded off to the INR Lakhs. Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Company

As per our report of even date

For **R.N Marwah & Co LLP**

Chartered Accountants

(Registration No.0001211N/N500019)

Sunil Narwal

PARTNER

Membership No.511190

PLACE: NOIDA

DATE : 23.05.2023

For and on behalf of the Board of Directors

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)



Roto Pumps Limited

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