



SYENERGY ENVIRONICS LIMITED

New Delhi

**REPORT & ACCOUNTS
2021-2022**

DIRECTORS



1. Shri Ajay Poddar
(Managing Director)



2. Ms. Manisha Matanhelia



3. Shri Pranav Poddar

4. Shri Salil Bhandari

5. Mr. Abhishek Poddar

6. Ms. Deepika Jindal

7. Mr. Alok Shriram

8. Mr. Ravish Swarup

AUDITORS

Rajan K. Gupta & Co.
Chartered Accountants

BANKERS

HDFC Bank Limited

REGISTERED OFFICE

202 Raj Tower-1
G-1, Alaknanda Community Centre
New Delhi-110019

BOARD REPORT

To The Members,

Your directors have pleasure in submitting their 16th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2022.

During FY 21-22, we have impacted positively the health of about 6.50 lacs people and a cumulative of app 50 lacs so far through our Products and services.

In the year under review there were two major outbreak of COVID-19 which resulted in many organisations following 'work from home' and most customers (Industrials, Residential and Commercial) not allowing access to their premises for carrying out for our work. This resulted in our grossly under achieving targets set out for the year.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

Particulars for the Year ended 31.03.2022

Amt/Rs Lacs.

Particulars	FY2021-22	FY2020-21
Gross Receipts from Consultancy	262.81	209.40
Receipt from sale of Products	746.28	924.26
Other Income	49.01	65.00
Total Sales/Income	1058.10	1198.66
Total Expenses before Interest & Depreciation	1026.00	1087.87
Interest on working capital	0.00	0.00
Profit Before Depreciation	32.10	110.79
Depreciation	21.75	32.09
Net Profit before Tax	10.35	78.70
Provision for Taxation (net of adjustment of last year)	(0.58)	28.34
Provision for Deferred Tax	0.18	(5.54)
Net Profit / Loss for the Year	10.75	55.90
Surplus Brought forward from Previous Years (Including General reserves)	928.71	887.70
Proposed Dividend	0.00	14.89
Surplus Carried forward Including General reserves	940.46	928.71
Earnings Per Share (Basic) & (Diluted)	4.00	13.78

2. DIVIDEND

No Dividend is being proposed in view of negligible profit.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your directors wish to present the details of Business operations done during the year under review:

- a. **Profitability:** The Company was able to maintain marginal profit in spite of lower turnover by doing effective cost reduction.
- b. **Sales:** The sale/income of the company was slightly lower than the last year and much lower than projected in view of the reasons mentioned above.
- c. **Marketing and Market Environment:** The company has created a new Brand Identity and positioned ourselves as a Health and Wellbeing company which provides Products and Services for enhancing Immunity and providing protection. It was found that Radiation is not a category yet due to low awareness on their effects on account of excessive usage of communication devices.

The sale through **MLM network** showed a marginal dip due to reduced customer access, though intensive online training and schemes were continued.

Institutional business has also been affected because of offices being closed and outsiders visits to home and industries. However, marginal growth was achieved on account of repeat business from existing customers and addition of new customers with high satisfaction levels with the outcomes.

E Commerce

Underachieved due to policies of some marketplaces not to sell products claiming to do something for radiation and dumping of old stocks by retailers/others and lack of sufficient engagement.

Retail

Did not take off due to customers not being aware of Wi-fi effects on Health and no instant perceived harm or benefit. Also, the footfalls of people and offtake for non-food and essential items were affected.

Future Prospects including constraints affecting due to Government policies: The future prospects of the company, both for its services and products in the B2B and B2C segments are bright, in spite of the continued scare of COVID. Various initiatives have been planned to scale up the business substantially during the year. New products have been developed and have been certified by Reputed Medical Institutions after significant improvements observed during Clinical Trials by using our products and solutions. They will be introduced in the market this year.

Also, a **Personal Wellness service** has been introduced which has received promising response and will help in scaling up and acceptability of the composite offering.

There are no direct constraints in growing the business due to any Govt. policies. However, Government's recognition of the problem of electro smog and Geopathic Stresses and framing suitable standards and more stringent legislations for radiation standards and encouragement for implementing Healthy building initiatives like Geopathic surveys and corrections of buildings will help.

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report

6. 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 below:

A. CONSERVATION OF ENERGY: The Company is a Services as well as a Product Manufacturing Company. The manufacturing processes are such that the energy consumption is very minimal.

B. Research and Development (R & D)

As per worldwide researched done so far, more than 20% of people are being affected by ground radiations (Geopathic stresses) and almost everyone by radiations from their Cell phones and other surrounding Wi-Fi devices- routers, towers, etc... Avoiding the spaces or gadgets which have negative radiations is not feasible. Awareness about their effects needs to be increased and practical solutions found by government and industry.

1	Specific areas in which R & D carried out by the Company	<ul style="list-style-type: none"> a. Creation of development of Gadget Disinfectant with unique 24 hrs efficacy. Certified by NABL and commercialized b. Successful clinical trials of Envirocare Immunity Card, Patch and Pendant, which improves the Immunity of the body. Certified by AIIMS to increase sleep efficiency by 7.2% based on Clinical Trials conducted. c. Under testing for HRV and Heart rate improvement at Apollo. d. Certification by Medanta that Envirochip improves the Heart Rate Variability by 7.7% and publication of paper in Reputed International Journal. e. Development of GeoMat for correcting Geopathic Stresses on beds. Under testing at Apollo.
2	Benefits derived as a result of the above R & D	More benefits towards health and productivity by improving Immunity, sleep, Heart Health and Brain function of people and more ways of delivering the same.
3	Future plan of action	<p>More comprehensive testing for our existing products and for new products developed.</p> <p>Collaboration with Academia</p> <p>Information dissemination through Chambers of Commerce and NGO's</p>

		<p>Publication of Papers in Reputed Journals for concluded/ongoing Research.</p> <p>More testimonials from Medical Practitioners and Customers Increasing our reach and awareness creation by doing Joint CSR with reputed companies</p> <p>New Branding and communication focusses on the benefits that our products and services bring, rather than enumerating the problems.</p> <p>Comprehensive health benefits - not only for emissions, but also Bacteria, Viruses, Health Protection during Mobility, better Sleep, Immunity Etc..</p> <p>Introduction of EMI, deferred payment plans, continuous engagement, free surveys</p> <p>Launch of Wellness@work,@education,@healthcare offering Environmental, Digital and Personal Well being</p>
4	Expenditure on R& D	Expenditure on in-house R & D has been shown under respective heads of expenditure in the Profit & Loss account as no separate account is maintained.

C. Technology absorption, adaptation and innovation

1	Efforts, in brief, made towards technology absorption, adaptation and innovation.	New methods of developing non-intrusive technology for protection and immunity enhancement worked upon successfully. More productization of physical services, E diagnosis and display of data with the help of technology.
2	Benefits derived as a result of the above efforts, e.g product development, import substitution etc,	Health protection, reduction in healthcare costs and improvement in productivity of people and processes. Empowering organizations to achieve their SDG and ESG goals and targets, especially WRT Health and Productivity
3	<p>In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) , following information may be furnished</p> <p>a) Technology imported</p> <p>b) Year of import</p> <p>c) Has technology been fully absorbed?</p> <p>d) If not fully absorbed, area where this has not taken place reasons therefore and future plan of action.</p>	<p>No technology has been imported during the last five years.</p> <p>Nil</p> <p>Not applicable</p> <p>Not applicable</p> <p>N.A</p>

D **FOREIGN EXCHANGE EARNING:** Rs /- 108788/-

E **FOREIGN EXCHANGE OUTGO** : Rs 204998/-

Sustainable Development Goals

During the year under review, Company has decided to adopt Sustainability practice for the betterment of society although it was not mandatory for us. Company decided to address and measure certain SDG outcomes, not only within our ecosystem, but for millions of people with the help of our clients & government and report on the same and also be BRSR compliant. Company is committed to achieve the SDG target 3.4 (Promote mental health and well-being) & SDG 8.2 (Decent work & economic growth). The following results has been concluded from the said activities, based on feedback received

- Overall, Health of people has improved by 47%
- 47% of the people has experienced better quality of sleep.
- 61% of the people from industries & establishment using machineries has reported that machinery breakdown related issues have reduces.

Company is committed to empowering society to adopt economic, sustainable solutions for better health & productivity & well-being by improve & measure wellness index of participating organisations by 3% & increase the reach of the product and services to impact 20% more people through new industries/establishments.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

12. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

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

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW AND ANNUAL RETURN

a) The Company had 4 Board meetings during the financial year under review.

b) The Company is having website www.environics.co.in and annual return of Company has been published on such website.

14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit 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.

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

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

(e) the directors had laid down internal financial controls to be followed by the company and that such Internal Financial Controls are adequate and were operating effectively.

(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.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture, or Associate Company.

16. DEPOSITS

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

17. DIRECTORS

Mr Alok Shriram and Mr. Ravish Swarup retire at this Annual General Meeting and being eligible offer themselves for re-appointment. Mr. Rakesh Sarin, Whole Time Director of the Company resigned during the year under review.

Mr. Manisha Matanhelia, Whole time Director was re-appointed for a further period of five years.

18. DECLARATION OF INDEPENDENT DIRECTORS

The Company is not required to appoint independent Director hence the same is not applicable.

19. STATUTORY AUDITORS

M/s Rajan K Gupta & Co, Chartered Accountants, was appointed as Statutory Auditors for a period of one year in the Annual General Meeting held on 16.07.2021. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the

above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

20. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

22. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

No ESOP Scheme was launched during the year.

23. There was no material order passed by the regulators/Courts or tribunal during the year.

24. During the year, no fraud was reported as required under section 143(12) by the Auditor.

25. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR ON THE BEHALF OF BOARD OF DIRECTORS

For SYENERGY ENVIRONICS LIMITED

(AJAY PODDAR)

(PRANAV PODDAR)

MANAGING DIRECTOR

DIRECTOR

PLACE: New Delhi

DATED:

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SYENERGY ENVIRONICS LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of SYENERGY ENVIRONICS LIMITED comprising the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and the Cash Flow Statement, for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to 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 Companies Act, 2013, 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period 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.

Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (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, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Rajan K. Gupta & Co.
Chartered Accountants
(FRN. 005495C)

Rajan Gupta
(Partner)
M. No. 074696

Place: Ghaziabad
Date:

Annexure A" to the Independent Auditors' Report

Referred to Independent Auditors' Report to the members of the Company on the financial statements of the Company for the year ended March 31st, 2022, we report that:

1. Property, Plant & Equipment's under Clause 3(i) of the Order:-

- (a) The Company has maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and intangible assets during the year;
Company has no intangible assets 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 a regular program of physical verification of its property, plant and equipment at reasonable intervals;
No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the records of the Company, the company has no immovable properties, therefore clause 3 (i) (c) of the order is not applicable to 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 the 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.

2. Inventories under clause 3(ii) of the order:-

- (a) The inventory has been physically verified by the management during the year. 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 10% or more in the aggregate for each class of inventory for 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 not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

3. Investments, Guarantee / Security, Loans or Advances under clause 3(iii) of the order:-

- (a) the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, therefore clause 3(iii)(a) of the order is not applicable to the company;
- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the investments made and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been 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 given.
- (e) The company has not any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans; therefore, no disclosures required under clause 3(iii)(e) of the order;
- (f) 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 given any loans either repayable on demand or without specifying any terms or period of repayment.

4. Compliance of provisions of Secs. 185 & 186 under clause 3(iv) of the order: -

- (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

5. Public Deposits under clause 3(v) of the order: -

- (a) According to the information and explanation given to us, the Company has not accepted any deposit during the year and accordingly the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are not applicable to the company;

6. Cost Records under clause 3(vi) of the order: -

- (a) According to the information and explanation given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, clause 3(vi) of the Order is not applicable

7. Statutory Dues under clause 3(vii) of the order: -

- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, no amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited on account of any disputes.

8. Unrecorded Income under clause 3(viii) of the order: -

- (a) There are no any transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961;

–Repayment of Dues under clause 3(ix) of the Order: -

- (a) In our opinion and according to the information and explanations given to us, the Company has not taken any loan from Bank, financial institutions, from the government or from any other lender and has not issued any debentures. Therefore, the provisions of clause 3 (ix)(a) of the Order is not applicable to the Company;
- (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) The company has not applied for any term loan therefore the clause 3(ix)(c) of the order is not applicable to the company.
- (d) Company has not raised any fund on short term basis which have been utilized for long term purposes.
- (e) the company is not a Holding company of any other entity, therefore clause 3(ix)(e) is not applicable to the company;

9. Use of money raised through issue of own shares under clause 3(x) of the order:

- (a) In our opinion and according to the information and explanations given to us, the Company had not raised money by way of further public offer (including debt instruments) during the year. Therefore, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (x)(b) of the Order are not applicable to the Company and hence not commented upon.

10. Fraud under clause 3(xi) of the order: -

- (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that 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.

11. Nidhi Company under clause 3(xii) of the order: -

- (a) According to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

12. Related Party Transaction under clause 3(xiii) of the order: -

- (a) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards. (Refer note No. 33 to the Financial Statements)

13. Internal Audit under clause 3(xiv) of the order: -

- (a) Based on information and explanation 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 but have not appointed any Internal Auditor yet to report the internal audit during the year.

14. Non-cash transactions with Directors under clause 3(xv) of the order:

- a. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

15. Registration u/s 45-IA of RBI Act under clause 3(xvi) of the order:

- (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) 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.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

16. Cash Losses under clause 3(xvii) of the Order:

- (a) The company has not any cash losses during the year and in the immediately preceding financial year; therefore, the clause is not applicable.

17. Auditor's resignation under clause 3(xviii) of the order:

- (a) No resignation of Statutory auditors during the year, therefore clause is not applicable.

18. Financial Position under clause 3(xix) of the order:

- (a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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.

19. CSR Compliance under clause 3(xx) of the order:

- (a) According to the information and explanations provided to us during the course of audit Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, Clause is not applicable to the company

Rajan K. Gupta & Co.

Chartered Accountants

FRN: 005945C

Rajan Gupta (Partner)

M. No.- 074696

Place: Ghaziabad

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of SYENERGY ENVIRONICS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Synergy Environics Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal 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. 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”) 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 applicable to an audit of Internal Financial Controls and, 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 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 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 Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Rajan K. Gupta & Co.**

Chartered Accountants

FRN: 005945C

Rajan Gupta

(Partner)

M. No: 074696

Place: Ghaziabad

Date:

UDIN:

SYENERGY ENVIRONICS LIMITED

Regd. Add.: 202, Raj Tower-1, G-1 Alaknanda Community Centre, New Delhi-110019

CIN-U91990DL2007PLC158833

Balance Sheet as at 31st March 2022

(₹ in thousand)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	2,977.25	2,977.25
(b) Reserves and surplus	2	93,945.57	92,870.65
2 Non-current liabilities			
(a) Long-term Provisions	3	3,551.09	4,276.44
3 Current liabilities			
(a) Trade Payable			
- total outstanding dues of MSME	4	568.03	233.49
- total outstanding dues other than MSME	4	1,519.48	2,264.10
(b) Other current liabilities	5	4,908.62	6,124.36
(c) Short-term provisions	6	2,274.42	3,728.98
Total		1,09,744.45	1,12,475.26
B Assets			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	7	5,421.89	5,894.58
(b) Deferred tax assets (net)	8	2,003.00	2,021.26
(c) Long Term Loan & Advances	9	394.57	-
(d) Other non-current assets	10	3,980.08	1,664.08
2 Current assets			
(a) Current Investments	11	41,172.76	45,107.10
(b) Inventories	12	15,637.48	11,578.56
(c) Trade receivables	13	17,997.16	17,155.41
(d) Cash and cash equivalents	14	15,505.68	23,808.69
(e) Short-term loans and advances	15	7,595.48	5,124.97
(f) Other current assets	16	36.37	120.62
Total		1,09,744.45	1,12,475.26

The accompanying notes are an integral part of the Financial Statements

This is the balance sheet referred to in our report of even date

For Rajan K. Gupta & Co.

Chartered Accountants

FRN 005945C

For and on behalf of Board of Directors

SYENERGY ENVIRONICS LIMITED

Rajan Gupta

Partner

M.No 074696

Place: Ghaziabad

Date:

AJAY KUMAR PODDAR

Managing Director

DIN:-00177384

Place: Gurugram

Date:

PRANAV PODDAR

Director

DIN:-00177343

Place: Gurugram

Date:

SYENERGY ENVIRONICS LIMITED

Regd. Add.: 202, Raj Tower-1, G-1 Alaknanda Community Centre, New Delhi-110019

CIN-U91990DL2007PLC158833

Statement of Profit and Loss for the year ended 31st March, 2022

(₹ in thousand)

Particulars	Note No	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Continuing operations			
Income			
Revenue from operations	17	1,00,908.87	1,13,366.41
Other income	18	4,900.98	6,499.92
Total Income (I)		1,05,808.85	1,19,866.32
Expenses			
Cost of materials consumed	19	15,578.52	12,425.89
Purchases of Stock-in-Trade	20	2,157.58	6,076.59
Changes in inventories of finished goods, Work-in-progress and Stock-inTrade	21	(1,152.97)	(4,206.11)
Employee benefits expense	22	52,621.07	57,962.61
Other expenses	23	33,071.30	36,443.56
Depreciation and amortization expense	24	2,174.69	3,209.41
Finance costs	25	324.63	84.55
Total Expenses (II)		1,04,773.82	1,11,996.49
Profit before exceptional and extraordinary items and tax		1,035.03	7,869.83
Exceptional items		-	-
Profit before extraordinary items and tax		1,035.03	7,869.83
Extraordinary Items		-	-
Profit before tax		1,035.03	7,869.83
Tax expense			
Current tax		315.00	2,900.00
(Less): MAT credit		-	-
Adjustment of Earlier year tax		-	-
Net current tax expense			
Deferred tax		18.26	(553.55)
Income tax of earlier year		(373.16)	(66.46)
Total Tax expense		(39.90)	2,280.00
Profit/(loss) for the year		1,074.93	5,589.84
Profit/ (Loss) for the year from continuing operations (A)		1,074.93	5,589.84
Discontinuing operations			
Profit/(loss) before tax from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) after tax from discontinuing operations (B)		-	-
Profit/(loss) for the year (A+B)		1,074.93	5,589.84
Earnings per share	26		
Basic (In ₹)		4.00	14.00
Diluted (In ₹)		4.00	14.00

The accompanying notes are an integral part of the financial statements

This is the Statement of Profit & Loss in our report of even date

For **Rajan K. Gupta & Co.**
Chartered Accountants
FRN 005945C

For and on behalf of Board of Directors
SYENERGY ENVIRONICS LIMITED

Rajan Gupta
Partner
M.No 074696

AJAY KUMAR PODDAR
Managing Director
DIN:-00177384

PRANAV PODDAR
Director
DIN:-00177343

Place: Ghaziabad
Date:

Place: Gurugram
Date:

Place: Gurugram
Date:

SYENERGY ENVIRONICS LIMITED			
Regd. Add.: 202, Raj Tower-1, G-1 Alaknanda Community Centre, New Delhi-110019			
CIN-U91990DL2007PLC158833			
Cash Flow Statement for the financial year ending 31st March, 2022			
<i>(₹ in thousand)</i>			
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit/(Loss) after Tax	1,074.93	5,589.84
	<u>Add/(Deduct)</u>		
1	Depreciation on Fixed Assets	2,174.69	3,209.41
2	Finance cost	324.63	84.55
3	Interest Income	(698.60)	(1,413.94)
4	Increase/(Decrease) in Deferred Tax Liabilities	18.26	(553.55)
5	Loss on sale of Fixed Assets	-	9.55
	Operating Cash Profit before Working Capital Changes	2,893.91	6,925.86
	<u>Add/(Deduct)</u>		
1	(Increase) /Decrease in Receivables	(841.75)	2,882.36
2	Increase/(Decrease) in Trade payable & other current liabilities	(1,625.82)	(622.45)
3	(Increase) / Decrease in Inventories	(4,058.91)	(4,844.60)
4	(Increase)/decrease in Short term Loan & Advance	(2,470.52)	2,049.84
5	(Increase)/decrease in Other current Assets	84.26	64.35
6	Increase/(Decrease) in Short term provisions	(1,454.57)	(10,030.66)
	Cash flow from Operations	(7,473.39)	(3,575.31)
	Net Cash flow from Operating Activities	(7,473.39)	(3,575.31)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	<u>Add/(Deduct)</u>		
1	Sale of Fixed Assets	-	4.00
2	(Increase)/Decrease in Investments	3,934.34	(24,088.05)
3	(Increase)/Decrease in Fixed Assets	(1,702.01)	(462.68)
4	(Increase)/Decrease in Long Term Loans & advances	(394.57)	1,075.10
5	(Increase)/Decrease in Non-Current Investments	(2,316.00)	386.08
	Net Cash flow from Investing Activities	(478.24)	(23,085.55)
C	<u>CASH FLOW FROM FINANCIAL ACTIVITIES</u>		
	<u>Add/(Deduct)</u>		
1	Increase/(Decrease) in Secured Loans	-	-
2	Interest Received	698.60	1,413.94
3	Increase/(Decrease) in Long Term Provisions	(725.35)	1,110.59
4	Interest Paid	(324.63)	(84.55)
5	Dividend paid (Including tax on dividend)	-	(1,488.63)
	Net Cash flow from Financial Activities	(351.38)	951.35
	Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)	(8,303.01)	(25,709.51)
	Add: Balance at the beginning of the year	23,808.68	49,518.19
	Cash and Cash Equivalents at the close of the year	15,505.68	23,808.68
<p>This is the cash flow statement referred to in our report of even date</p> <p>FOR RAJAN K GUPTA & CO CHARTERED ACCOUNTANTS Firm Reg. No.: 005945C</p> <p style="text-align: right;">For and on Behalf of SYENERGY ENVIRONICS LIMITED</p> <p>RAJAN GUPTA Partner Membership No. : 074696 Place : Ghaziabad Dated:</p> <p>AJAY PODDAR (MANGING DIRECTOR) (DIN- 00177384) Place: Gurugram Date:</p> <p>PRANAV PODDAR (DIRECTOR) (DIN- 00177343) Place: Gurugram Date:</p>			

SYENERGY ENVIRONICS LIMITED

Annexure - I

Note to Accounts of the Financial Statements at year ending 31st March 2022

1. COMPANY INFORMATION

SYENERGY ENVIRONICS LIMITED (the “Company”) was incorporated on 05th Day of February 2007, and domiciled in India as a Public limited company and limited by shares (CIN: U91990DL2007PLC158833). The address of the Company’s registered office is 202, Raj Tower, G-1, Alaknanda community Centre, New Delhi-110019 and address of the corporate office is Times Square building, 3rd Floor, Sushant Lok Phase-I, Gurgaon, Haryana-122002.

The main activity of the company is to provide Radiation Management solutions emitting from Ground & Electronics Gadgets.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements are prepared in accordance with the generally accepted accounting principles (GAAP) in India, under the historical cost conversion on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act 2013 (‘Act’) read with Rule 7 of Companies (Account) Rules 2014, the provisions of the Act (to the extent notified).

2.2 Basis of measurement

These financial statements have been prepared on the historical cost basis except as stated otherwise.

2.3 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company’s functional currency. All financial information presented in INR has been rounded to the nearest rupees, except as stated otherwise.

2.4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as noncurrent.

2.5 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the above definition and nature of business, the Company has ascertained its operating cycle as less than 12 months for the purpose of current/non-current classification of assets and liabilities.

2.6 Use of estimates and judgements

In preparing the financial statements in conformity with the accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.7 Impact of Covid-19 (pandemic)

The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition owing to changes in cost budgets of fixed price contracts, impact on leases and impact on effectiveness of its hedges. The Company has carried out this assessment based on available internal and external sources of information up to the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Property, plant and equipment and depreciation

3.1.1 Initial recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

3.1.2 Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

3.1.3 Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

3.1.4 Depreciation

Depreciation is calculated on the depreciable amount of property, plant and equipment over their estimated useful lives using the straight-line method and is generally recognized in the statement of profit and loss.

Depreciation on additions to/deductions from property, plant & equipment during the year is charged on pro-rata basis from/up to the date in which the asset is available for use/disposed.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets. Where it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can

be measured reliably, subsequent expenditure on a PPE along with its unamortized depreciable amount is charged off prospectively over the revised useful life determined by assessment.

The Company has used the following useful lives to provide the depreciation on its assets: -

Particulars	Useful lives estimated by the management (Years)	Useful lives as per Schedule II
Office Equipment	05	05
Furniture & Fixtures	10	10
Vehicles	08	08
Plant & Machinery	15	15
Computer	03	03

Dies & Tools are being written off @5.28% on the Written Down value.

3.2 Intangible assets and intangible assets under development and amortization

3.2.1 Recognition and measurement

Intangible assets that are acquired by the Company, which have finite useful lives, are measured at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets under development till they are ready for their intended use.

3.2.2 Derecognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

3.2.3 Amortization

Amortization is computed to write off the depreciable amount of intangible assets over their estimated useful lives using the straight-line method and is included in amortization in Statement of Profit and Loss.

Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

3.3 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.4 Provisions and contingent liabilities

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. A disclosure is made for possible future obligations that may but probably will not require outflow of resources or where a reliable estimate cannot be made, as a contingent liability in the financial statements.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

3.5 Revenue

Revenue is measured at the value of the consideration received or receivable and amounts receivable for services provided in the normal course of business. The Company recognizes revenue when the amount of revenue and related cost can be reliably measured, and it is probable that the collectability of the related receivables is reasonably assured.

Company offers various schemes to customers from time to time which help in increasing the sales. The value of the scheme is shown under discount.

Interest income is recognized, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividend income is recognized in profit or loss on the date that the Company's right to receive payment is established.

Profit on sale of investments is determined as the difference between the sales price and carrying value of the investments on disposal of the investments

3.6 Employee Benefits

3.6.1 Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related services. Such obligations are measured on an undiscounted basis.

3.6.2 Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into separate entities and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefits expense in profit or loss in the period during which services are rendered by employees.

The Company pays fixed contribution to Provident Fund at predetermined rates to regional provident fund commissioner. The contributions to the fund for the year are recognized as expense and are charged to the profit or loss.

3.6.3 Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's liability towards gratuity is in the nature of defined benefit plans.

The Company's net obligation in respect of defined benefit plan is calculated separately by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognized asset is limited to the total of any unrecognized past

service costs. Any actuarial gains or losses are recognized in statement of profit and loss in the period in which they arise.

3.6.4 Other long term employee benefits

Benefits under the Company's compensated absences constitute other long term employee benefit. Cost of long-term benefit by way of accumulating compensated absences arising during the tenure of the service is calculated taking into account the pattern of availment of leave. In respect of encashment of leave, the defined benefit is calculated taking into account all types of decrements and qualifying salary projected up to the assumed date of encashment.

The present value of obligations under such long-term benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method as at period end.

3.7 Foreign currency transactions and translation

Transactions in foreign currencies are translated at the functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss.

3.8 Income Tax

Income tax expense comprises current and deferred tax. Current tax expense is recognized in profit or loss. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in profit or loss. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as deferred tax asset only to the extent it is probable that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised.

3.9 Earning per share

Basic earnings per equity share are computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.10 Inventories

- Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components, stores and spares is determined on moving weighted average method.
- Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods is determined on standard cost basis.
- Traded goods are valued at lower of cost and net realizable value. Cost of purchase and other costs in bringing the inventories to their present location and condition. Cost of traded goods is determined on weighted average basis.
- Saleable scrap, whose cost is not identifiable, is valued at net realisable value.
- Stores and Spares which do not meet the definition of property, plant and equipment are accounted as inventories.
- Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

3.11 Leases

At inception of a contract, the Company assesses whether a contract is, or contain a lease. 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.

Payment made towards short term leases (leases for which non-cancellable term is 12 months or lesser) are recognised in the statement of Profit and Loss as rental expenses over the tenor of such leases.

3.12 Dividends

Any dividend declared by Company is based on the profits available for distribution as reported in the statutory financial statements of Company prepared in accordance with Generally Accepted Accounting Principles in India. Indian law permits the declaration and payment of dividend out of profits for the year or previous financial year(s) as stated in the statutory financial statements of Company prepared in accordance with Generally Accepted Accounting Principles in India after providing for depreciation in accordance with the provisions of Schedule II to the Companies Act. However, in the absence or inadequacy of the said profits, it may declare dividend out of free reserves, subject to certain conditions as prescribed under the Companies (Declaration and Payment of Dividend) Rules, 2014.

3.13 Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the borrowings and exchange differences to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged in the statement of profit and loss in the year they occur.

3.14 Indirect Tax

Goods and Service Tax

– GST Expenses and assets are recognized net of the amount of Goods and Service Tax paid, except:

(i) When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable

(ii) When receivables and payables are stated with the amount of tax included.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

3.15 Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with AS 13.

3.16 Impairment of assets

The Company assesses at the balance sheet date whether there is any indication that any asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

3.17 Deferred Revenue Expenditure

Certain expenses on Marketing in which management feel that the benefit of the expense will be derived in the next 3-5 years, therefore those expense are treated under Deferred Revenue expenditure and it will be written off in 4 years equally.

3.18 Recent accounting pronouncements

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.

Some of the key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Accounting Standards) Rules 2015 are:

- a) 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.
- b) Specified format for disclosure of shareholding of promoters.
- c) Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- d) 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.
- e) 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.
- f) Realignment of presentation of following financial statement captions:
 - Security deposits to be presented under other non-current assets (earlier: under loans)
 - Current maturities of long-term borrowings to be disclosed separately under borrowings (earlier: under other current liabilities)
- g) Disclosure of charges/ satisfaction yet to be registered with ROC beyond the statutory period along with details and reasons thereof
- h) Prescribed disclosures where loans/ advances in the nature of loans were granted to promoters, directors, KMPs and the related parties (as defined under 2013 Act), either severally or jointly with any other person that are:
 - Repayable on demand or
 - Without specifying any terms/ period of repayment

i) Disclosure of prescribed ratios e.g. current ratio, debt-equity ratio (Explain items included in numerator and denominator and any change in the ratio >25% as compared to the preceding year)

j) Disclosure of the following where borrowings are made from banks/ FI on the basis of security of current assets:

- Whether quarterly returns/ statements of current assets filed with banks/ FI are in agreement with the books
- Summary of reconciliation and reasons of material discrepancies (if any)

k) 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 financial statements.

The Company is assessed the impact of these changes and will accordingly incorporate the same for the financial statements for the year ended March 31, 2022.

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Notes to Financial Statements for the year ended 31st March, 2022

(All amounts in thousand ₹, unless otherwise stated)

Note-1 : Share Capital

S.No.	Particulars	As at March 31, 2022	As at March 31, 2021
a	Authorised Share Capital 5,00,000 Equity Shares of Rs. 10/- each. (P.Y. 5,00,000 Equity Shares of Rs. 10/- each)	5,000.00	5,000.00
		5,000.00	5,000.00
b	Issued, subscribed and fully paid-up To the Subscribers of the Memorandum 50000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment 247725 (P.Y 247725) Equity Shares of Rs. 10/- each, Fully Paid	500.00 2,477.25	500.00 2,477.25
	Total Issued, subscribed and fully paid-up share capital	2,977.25	2,977.25

Terms/right attached to Equity Shares

The company has only one class of equity shares. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares shall be entitled to receive remaining assets of the company, after adjustment of all preferential payments. The distribution will be made in the proportion of holding of equity shares.

c Reconciliation of shares outstanding at the beginning of the year and at the end of the reporting period.

Particulats	2021-22		2020-21	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
Equity shares				
At beginning of the period	2,97,725	2,977.25	2,97,725	2,977.25
shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Outstanding at the end of the year	2,97,725	2,977.25	2,97,725	2,977.25

Shareholding in excess of 5% of the total holding	As on 31.03.2022		As on 31.03.2021	
	Nos	%age	Nos	%age
Mr. Ajay Poddar	73488	24.68	73488	24.68
Ms. Manisha Matanhelia	40500	13.60	40500	13.60
Ms. Nalini Poddar	28000	9.40	28000	9.40
Ms. Shweta Poddar	27763	9.33	27763	9.33
Mr. Pranav Poddar	37125	12.47	37125	12.47
M/S Luckey Valley Estate LLP	16274	5.47	16274	5.47

e Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in

	As on 31.03.2022	As on 31.03.2021
Mr. Ajay Poddar - Equity shares (Nos) (By way of goodwill)	40000	40000

f Shareholding of promoters

Promoters Name	As at March 31,2022		As at March 31,2021		% Change during the year
	No. of Share	% of total share	No. of Share	% of total share	
Mr. Ajay Poddar	73488	24.68	73488	24.68	-
Ms. Manisha Matanhelia	40500	13.60	40500	13.60	-
Ms. Nalini Poddar	28000	9.40	28000	9.40	-
Ms. Shweta Poddar	27763	9.33	27763	9.33	-
Mr. Pranav Poddar	37125	12.47	37125	12.47	-
Shri Vijay Poddar	9450	3.17	9450	3.17	-
Smt Sharda Devi Poddar	9450	3.17	9450	3.17	-

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Notes to Financial Statements for the year ended 31st March, 2022*(All amounts in thousand ₹, unless otherwise stated)***Note-2: Reserve & Surplus**

S.No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Securities Premium Account - Share Premium - Equity shares	5,119.00	5,119.00
2	General Reserves	6,750.00	6,750.00
3	Surplus/(deficit) in the statement of profit and loss		
	Balance as per the last financial statements	81,001.65	76,900.44
	Profit for the year	1,074.93	5,589.84
	Less: Dividend Provision/Paid	-	1,488.63
	Net surplus in the statement of profit and loss	82,076.57	81,001.65
	Total Reserve and Surplus	93,945.57	92,870.65

Note-3: Long Term Provisions

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Provision for Employee Benefits		
1	Provision for Gratuity (See Note 27)	3,244.02	3,832.58
2	Provision for leave encashment (See Note 27)	307.07	443.86
	Total	3,551.09	4,276.44

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Notes to Financial Statements for the year ended 31st March, 2022*(All amounts in thousand ₹, unless otherwise stated)***Note-4: Trade Payables**

S.No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Total outstanding dues of micro enterprises and small enterprises	568.03	233.49
2	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,519.48	2,264.10
	Total	2,087.51	2,497.59

Ageing of Trade payables		As at March 31, 2022				
S.No.	Particulars	Outstanding for the following period from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	568.03	-	-	-	568.03
(ii)	Others	1,519.48	-	-	-	1,519.48
(iii)	Disputed dues MSME	-	-	-	-	-
(iv)	Disputed dues others	-	-	-	-	-
	Total	2,087.51	-	-	-	2,087.51

Ageing of Trade payables		As at March 31, 2021				
S.No.	Particulars	Outstanding for the following period from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	233.49	-	-	-	233.49
(ii)	Others	2,264.10	-	-	-	2,264.10
(iii)	Disputed dues MSME	-	-	-	-	-
(iv)	Disputed dues others	-	-	-	-	-
	Total	2,497.59	-	-	-	2,497.59

Note (a) No interest is paid / payable during the year to any enterprise registered under the MSME Act.

(b) The above information has been determined to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under MSME.

(c) Ageing has been considered from the date of transaction.

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Notes to Financial Statements for the year ended 31st March, 2022

(All amounts in thousand ₹, unless otherwise stated)

Note-5: Other Current Liabilities

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Advance received for Customer	210.58	259.44
2	Payable to Employees	344.83	710.33
3	Expense Payable	3,191.66	3,311.28
4	Statutory Liabilities	1,161.55	1,843.31
	Total	4,908.62	6,124.36

Note-6: Short Term Provisions

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Provision for employee benefits		
1	Provision for Gratuity (See Note 27)	2,124.71	1,994.77
2	Provision for Leave encashment (See Note 27)	149.71	245.58
3	Dividend	-	1,488.63
	Total	2,274.42	3,728.98

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Notes to Financial Statements for the year ended 31st March, 2022

(All amounts in thousand ₹, unless otherwise stated)

Note 7: Property, plant and Equipment

Particulars	Gross Block				Depreciation				Net Block	
	Balance as on 1st April, 2021	Additions	Disposals	Balance as on 31st March, 2022	Balance as on 1st April, 2021	For the Year	Disposals	Balance as on 31st March, 2022	Balance as at 31st March, 2022	Balance as at 31st March, 2021
I Property, Plant and Equipments										
Plant & machinery	3,551.28	-	-	3,551.28	1,318.87	457.26	-	1,776.13	1,775.15	2,232.41
Vehicles	4,344.49	1,390.62	-	5,735.12	2,153.86	993.85	-	3,147.71	2,587.40	2,190.63
Air Conditioners	222.08	-	-	222.08	166.58	24.57	-	191.15	30.93	55.50
Computer	4,165.27	191.19	-	4,356.47	3,569.40	384.57	-	3,953.97	402.50	595.88
Furniture & Fixtures	1,459.54	-	-	1,459.54	894.52	173.28	-	1,067.80	391.74	565.03
Office Equipments	1,383.08	120.19	-	1,503.27	1,127.95	141.16	-	1,269.10	234.16	255.13
Fire Fighting Equipments	1.00	-	-	1.00	1.00	-	-	1.00	-	-
Grand Total (I+II)	15,126.75	1,702.01	-	16,828.75	9,232.17	2,174.69	-	11,406.87	5,421.89	5,894.58
<i>Previous Year</i>	<i>14,691.19</i>	<i>462.68</i>	<i>27</i>	<i>15,126.75</i>	<i>6,036.33</i>	<i>3,209.41</i>	<i>13.57</i>	<i>9,232.17</i>	<i>5,894.58</i>	<i>8,654.86</i>

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Notes to Financial Statements for the year ended 31st March, 2022*(All amounts in thousand ₹, unless otherwise stated)***Note-8: Deferred Tax Assets (net)**

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Deferred Tax Assets		
	Expenses allowable on payment basis		
	-Opening Balance	1,694.37	1,549.03
	-Expense Reconsided in the Profit & Loss Account	(179.37)	145.34
	-Closing Balance	1,515.00	1,694.37
2	Deferred Tax Liability		
	Fixed assets: Impact of difference between tax depreciation and depreciation charged for the financial		
	-Opening Balance	326.90	(81.31)
	-Expense Reconsided in the Profit & Loss Account	161.10	408.20
	-Closing Balance	488.00	326.90
	Total	2,003.00	2,021.26

Note-9: Long Term Loan & Advances

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Unsecured, Considered Good		
	Capital Advances	394.57	-
	Total	394.57	-

Note-10: Other Non-Current

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Security Deposit- Office	1,386.00	1,560.00
2	Security Deposit- Others	104.08	104.08
3	Deferred Revenue Expenditure	2,490.00	-
	Total	3,980.08	1,664.08

Note-11: Current Investments

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Investment in Equity Instruments	1,440.69	4,884.95
2	Investment in Arbitrage Funds	19,732.07	40,222.15
3	Investment in Mutual Funds	20,000.00	-
		41,172.76	45,107.10
	Aggregate Amount of investments	41,172.76	45,107.10
	Total	41,172.76	45,107.10

Note-12: Inventories

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Raw Materials	1,529.36	1,757.97
2	Work-in-progress	2,050.74	507.21
3	Finished Goods	2,369.57	1,058.04
4	Stock-in- trade	5,218.31	6,919.40
5	Stores and spares	60.79	58.76
6	Loose tools	4,408.70	1,277.18
	Total	15,637.48	11,578.56

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Notes to Financial Statements for the year ended 31st March, 2022*(All amounts in thousand ₹ , unless otherwise stated)***Note-13: Trade Receivables**

S.No.	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Secured, considered good	17,997.16	17,155.41
(b)	Credit impaired	-	-
	Total	17,997.16	17,155.41

Ageing of Trade Receivables		As at March 31, 2022					Total
S.No.	Particulars	Outstanding for the following period from due date of payment					
		Less than six months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables – considered good	13,558.59	316.08	3,926.13	196.35	-	17,997.16
(ii)	Undisputed Trade Receivables –considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	Total	13,558.59	316.08	3,926.13	196.35	-	17,997.16

Ageing of Trade Receivables		As at March 31, 2021					Total
S.No.	Particulars	Outstanding for the following period from due date of payment					
		Less than six months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables – considered good	14,370.88	2,539.73	-	244.81	-	17,155.41
(ii)	Undisputed Trade Receivables –considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	Total	14,370.88	2,539.73	-	244.81	-	17,155.41

Note: Trade receivables include debts due from:

S.No.	Particulars	As at 31 March, 2022	As at 31 March, 2021
1	Directors	-	-
2	Other officers of the Company	-	-
3	Firms in which any director is a partner	-	-
4	Private companies in which any director is a director or member	-	-

Note-14: Cash and Cash Equivalents

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Cash and cash equivalents		
	-Balances with banks:		
	(a) Current Account- HDFC	3,700.41	6,978.28
	(b) Current Account- CBI	98.60	1,068.86
	(c) Fixed Deposits	11,256.39	15,181.38
	-Cash on hand	450.27	580.17
	Total	15,505.68	23,808.69

Note-15: Short Term Loans and advances

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Unsecured, considered good		
1	Advances to Suppliers	726.17	1,631.32
2	Prepaid Expense	185.23	135.43
3	Other Advances	-	20.66
4	Staff Advance	93.44	446.74
5	Tax collection at Source	13.18	3.08
6	TDS/Advance Income tax		
	-FY 2019-20	89.90	89.90
	-FY 2020-21	3,153.81	2,797.84
	-FY 2021-22	3,333.75	-
	Total	7,595.48	5,124.97

Note-16: Other Current Assets

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Accrued Interest Receivable	36.37	120.62
	Total	36.37	120.62

Note-17: Revenue from operations

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Revenue from operations		
	Sale of Goods	89,324.19	1,03,051.18
	Sale of Services	26,281.23	20,939.98
	Revenue from operations (Gross)	1,15,605.42	1,23,991.17
	Less : Discounts on goods	14,696.55	10,624.76
	Revenue from operations (Net)	1,00,908.87	1,13,366.41

Note-18: Other income

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Interest income from		
	-Fixed Deposit	559.35	1,413.94
	- Inter Corporate loan	43.72	-
	- Income tax	95.54	-
2	Travelling Expenses recovered from Clients	1,097.19	864.91
3	Return on Investments	1,783.02	2,953.11
4	Profit/(loss) from Share trading	131.23	142.53
5	Profit /(Loss) from Mutual funds	33.98	-
6	Dividend Received	89.85	1.80
7	Rent Received	-	525.00
8	Manpower usage charges	400.00	-
9	Postage charges received	39.83	27.79
10	Packing Charges Received	-	27.50
11	Misc. Income	4.70	15.74
12	Provision no longer required written back		
	-Gratuity	458.63	-
13	Exchange Gain	7.22	-
14	Balances of parties written back	154.73	527.62
	Total	4,900.98	6,499.92

Note-19: Cost of materials consumed

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
	Opening stock	1,757.97	1,706.56
	Add: Purchases	15,349.91	12,477.30
			-
	Less: Closing stock	1,529.36	1,757.97
	Cost of material consumed	15,578.52	12,425.89

Note- 19.1 Details of materials consumed

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
	Packing Card for mobile	1,898.71	1,419.46
	Others	13,679.81	11,006.43
	Total	15,578.52	12,425.89

Note- 19.2 Details of inventory

S.No.	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
	Raw material and components		
	Packing card for mobile	311.57	485.28
	Others	-	-
	Total	311.57	485.28

Note-20: Purchase of traded goods

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Traded goods	2,157.58	6,076.59
	Other items	2,157.58	6,076.59

Note-21: Changes in inventories of finished goods, Work-in-progress and Stock-inTrade

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
	Inventories at the end of the year:		
1	Finished goods	2,369.57	1,058.04
2	Work-in-progress	2,050.74	507.21
3	Stock-in-trade	5,218.31	6,919.40
		9,637.62	8,484.65
	Inventories at the beginning of the year:		
1	Finished goods	1,058.04	1,800.26
2	Work-in-progress	507.21	999.39
3	Stock-in-trade	6,919.40	1,478.90
		8,484.65	4,278.54
	Total	(1,152.97)	(4,206.11)

Note- 21.1 Details of Finished Goods

S.No.	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Envirochip for mobile	62.90	913.55
2	Others	2,306.68	144.49

Note-22: Employee benefit expense

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Salary, wages and other allowance	34,572.01	38,830.77
2	Director Remuneration	14,329.11	14,103.35
3	Bonus	1,039.12	1,080.12
4	Contribution to provident fund and other fund	1,660.66	2,032.07
5	Staff welfare	540.19	512.17
6	Incentive	441.22	196.28
7	Gratuity & Leave Provisions	38.77	1,207.85
	Total	52,621.07	57,962.61

Note-23: Other expenses

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Consumption of stores and spare parts	187.18	242.87
2	Loss on PPE sold / scrapped / written off	-	9.55
3	Postage & Telephone expenses	1,188.53	1,073.27
4	Directors Sitting fees	390.00	450.00
5	Power & Fuel and Water	84.93	94.05
6	Electricity Charges	34.69	915.44
7	Rent including lease rentals	5,884.00	8,065.00
8	Fees & Subscriptions	53.71	126.79
9	Repairs and maintenance		
	- Machinery	24.38	67.60
	- Others	1,297.75	2,277.97
10	Insurance	704.61	637.62
11	Rates and taxes	-	10.55
12	Expenses on Products testing	471.88	352.92
13	Travelling expenses - foreign	216.02	-
14	Travelling and conveyance	5,678.95	4,698.66
15	Printing and stationery	242.34	276.96
16	Freight and forwarding	333.83	-
17	Advertisement and Marketing expenses	9,486.44	8,012.47
18	Ecommerce expenses selling	1,500.12	1,119.87
19	Business promotion	393.84	347.92
20	Recruitment Expenses	391.30	198.64
21	Misc. Expenses	191.56	162.30
22	Tools & Implements Written off	245.76	71.19
23	Interest Paid on Income tax	-	210.34
24	Balance Written off	675.65	1,387.24
25	Brokerage	-	240.00
26	Donations and contributions	196.00	2,303.00
27	Legal and professional	3,086.83	2,991.34
28	Payments to auditors (Refer Note below)	110.00	100.00
	Total	33,071.30	36,443.56

Detail of Audit Fee

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	As auditor: Statutory Audit fee (Including Tax Audit)	110.00	100.00
	Total	110.00	100.00

Note-24: Depreciation and amortization expenses

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Depreciation of tangible assets	2,174.69	3,209.41
	Total	2,174.69	3,209.41

Note-25: Finance costs

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Bank Charges	322.09	84.23
2	Interest Paid	2.55	0.32
	Total	324.63	84.55

Note-26: Earning per share

S.No	Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
	Net profit attributable to equity shareholders		
1	Profit after tax	1,074.93	5,589.84
2	Nominal value of equity share (In ₹)	10	10
3	Total number of equity shares outstanding at the beginning of the year	297725	297725
4	Total number of equity shares outstanding at the end of the year	297725	297725
5	Weighted average number of equity shares	297725	297725
6	Basic/ diluted earning per share (In ₹)	4.00	19.00

SYENERGY ENVIRONICS LIMITED

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Notes to Financial Statements for the year ended 31st March, 2022*(All amounts in thousand ₹, unless otherwise stated)***Note -27 Employee Benefits**

The company has made provisions for the employees benefits in accordance with the Accounting Standard (AS) - 15 "Employee Benefits ". During the year, the company has recognised the following amounts in its financial statements:

a Defined Benefits Plan

The Company has a defined benefit gratuity plan in India governed by the payment of Gratuity Act, 1972 which entitles the employee who has rendered at least 5 years of continuous service, to gratuity at the rate of 15 days wages for every complete year services or part thereof in excess of 6 months, based on the rate of wages last drawn by the employee concerned.

1. Changes in present value of obligation

Particulars	As at	As at	As at	As at
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Gratuity		Leave Encashment	
Present value of obligation as at the	5,827.36	4,911.69	689.44	656.34
Current Service Cost	594.88	718.65	303.89	418.92
Interest Cost	393.93	329.80	38.99	40.98
Benefit Paid	-	(51.46)	(225.40)	(98.58)
Net actuarial (gain)/ loss on obligation recognized in the year	(1,447.43)	(81.33)	(304.11)	(328.22)
Present value of obligation as at the end of	5,368.73	5,827.36	502.82	689.44

2. Amount recognised in balance sheet

Particulars	As at	As at	As at	As at
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Gratuity		Leave Encashment	
Present value of obligation as at the end of	5,368.73	5,827.36	502.82	689.44
Fair value of plan assets at year end	-	-	-	-
Funded status / Difference	(5,368.73)	(5,827.36)	(502.82)	(689.44)
Net asset/(liability) recognized in balance sheet	(5,368.73)	(5,827.36)	(502.82)	(689.44)

3. Amount recognised in the statement of profit and loss

Particulars	As at	As at	As at	As at
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Gratuity		Leave Encashment	
Current service cost	594.88	718.65	303.89	418.92
Interest Cost	393.93	329.80	38.99	40.98
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/ loss recognized in the year	(1,447.43)	(81.33)	(304.11)	(328.22)
Net cost recognized for the year	(458.63)	967.13	38.77	131.68

4 Experience adjustment (Gratuity)

Particulars	Gratuity		Leave Encashment	
	2021-22	2020-21	2021-22	2020-21
Present value of obligation as at the end of year	5,368.73	5,827.36	502.82	689.44
Fair value of plan assets at year end	-	-	-	-
Surplus/(deficit)	(5,368.73)	(5,827.36)	(502.82)	(689.44)
Experience adjustment on plan liabilities -	-	-	-	-
Experience adjustment on plan assets -	-	-	-	-

5. Major Actuarial Assumptions

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
	Gratuity		Leave Encashment	
Discount Rate	10/25%	10/40%	10/25%	10/40%
Future Salary Increase	6.00%	10.00%	6.00%	10.00%
Expected Rate of Return on Plan Assets	N.A	N.A	N.A	N.A
Mortality Table	IAL 2012-14 Ultimate		IAL 2012-14 Ultimate	
Method used	Projected Unit Credit Method		Projected Unit Credit Method	

The estimates of future salary increase considered in the actuarial valuation take into account inflation seniority, promotion and other relevant factors such as supply and demand in the employment market on long term basis.

6. Bifurcation of PBO(Projected Benefit Obligation) at the end of the year as per Schedule III to the Companies

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
	Current Liability	2,124.71	1,994.77	195.74
Non-current Liability	3,244.02	3,832.58	307.07	443.86
Total PBO at the end of the year	5,368.73	5,827.36	502.82	689.44

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Notes to the financial statements

(All amounts in thousand ₹, unless otherwise stated)

28. Consumption of Imported and Indigenous Raw materials, Stores and Spares

Particulars	% of total consumption	Value	% of total consumption	Value
	March 31, 2022 Rs.	March 31, 2022 Rs.	March 31, 2021 Rs.	March 31, 2021 Rs.
Raw materials				
Inkjet Sheets				
Imported	0%	-	0%	-
Indigenously obtained	100%	1,898.71	100%	1,419.46
	100%	1,898.71	100%	1,419.46
Others				
Imported	0%	-	0%	-
Indigenously obtained	100%	10,713.91	100%	10,163.62
	100%	10,713.91	100%	10,163.62
Total		12,612.62		11,583.08
Stores and spares				
Indigenously obtained	0%	-	0%	-
Total		-		-

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Notes to Financial Statements for the year ended 31st March, 2022*(All amounts in thousand ₹, unless otherwise stated)***29 Related Party transactions**

Related Party relationships/ transactions warranting disclosures under Accounting Standard – 18 on “Related Party Disclosures” prescribed under The Companies (Accounting Standards) Rules, 2006 are as under:

Name and relation of Related Party	Nature of Relationship with the reporting enterprise
M/s JCL International limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence
M/s Wellness Mandala Private Limited (Till 02.11.2021)	
Mr. Ajay Poddar	Key Management Personnel
Mr. Pranav Poddar	
Ms. Manisha Matanhelia	
Mr. Rakesh Sarin	
Shweta Poddar	Relatives of Key Management Personnel

Related Party Transactions**(Amount in Rs 000)**

NAME	NATURE OF TRANSACTION	As at March 31, 2022	As at March 31, 2021
Mr. Ajay Poddar	Remuneration	5,668.64	4,391.08
	Incentive	-	982.00
	Medical reimbursement	-	185.50
Mr. Pranav Poddar	Remuneration	4,050.00	3,390.00
	Incentive	-	914.00
Ms. Manisha Matanhelia	Remuneration	4,050.00	3,390.00
	Incentive	-	914.00
	Care Hire charges	80.00	240.00
Mr. Rakesh Sarin	Remuneration	1,060.46	2,932.27
	Incentive	-	857.00
	Employer contribution PF	79.54	236.93
Shweta Poddar	Marketing Expense	127.50	25.90
	Staff Welfare	97.05	22.00
M/s Wellness Mandala Private Limited (Till 02.11.2021)	Other Income	450.00	-
	Rent	-	525.00
	Loan	3,400.00	-
	Staff Welfare Expenses	-	91.10
	Interest on Loan	43.72	-

Closing Balances of Related Party Transactions

NAME	NATURE OF TRANSACTION	As at March 31, 2022	As at March 31, 2021
Mr. Ajay Poddar	Remuneration	349.98	119.70
Mr. Pranav Poddar	Remuneration	259.98	184.98
Ms. Manisha Matanhelia	Remuneration	264.98	177.81
Mr. Rakesh Sarin	Remuneration	-	116.58

30 Information in pursuance of Clause 5(viii) of Part-II of Schedule III to the Companies Act, 2013:

Receipts in Foreign Exchange

Particulars	As at March 31, 2022		As at March 31, 2021	
	Amount (F.C)	Amount (INR)	Amount (F.C)	Amount (INR)
Foreign Currency				
SGD	-	-	9.90	541.84
USD	2.01	150.18	0.48	35.20
EURO	-	-	0.07	6.12
SAR	0.91	18.43	0.59	11.46
AED	1.77	36.39	5.14	102.47
Total	4.70	205.00	16.18	697.08

Particulars	As at March 31, 2022		As at March 31, 2021	
	Amount (F.C)	Amount (INR)	Amount (F.C)	Amount (INR)
Foreign Currency				
SAR			0.07	1.31
AED			0.64	13.00
USD	0.28	20.96	-	-
	0.28	20.96	0.71	14.31

31 Segmental Reporting

The Company is engaged primarily in the business of Custom House Agent and accordingly there are no separate reportable segments pursuant to Accounting Standard 17 issued by the Institute of Chartered

32 Leases

Operating lease: Company as lessee

The Company has entered into operating leases for office premises, rentals for which are charged to the statement of profit and loss for the year. These leases are not non cancellable and have an average life of between one to five years with renewal option included in the contracts at the option of the lessee. There are no restrictions placed upon the Company by entering into these leases. There is no contingent rent Lease rentals recognised in the statement of profit and loss during the period ended 31st March, 2022 is ₹ 5884 thousands (March 31, 2021: ₹ 8065 thousands). (Refer note no. 23)

Future minimum rentals payable under non-cancellable operating leases are as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
Within one year	3,322.00	3,780.00
After one year but not more than five years	-	-
More than five years	-	-
Total	3,322.00	3,780.00

33 COVID -19

“The outbreak of Coronavirus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 24th March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 31st March 2021 (with some relaxations) to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

Consequently, the Company business activities have also been affected. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of the COVID-19 and its impact on the Company’s business operations. The Company will continue to closely monitor any material changes to future economic conditions.

34 Due to Micro, small and medium enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31, 2022	As at March 31, 2021
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	568	233
- Interest due on above	-	-
	568	233
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with amounts of payment made to supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

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Notes to Financial Statements for the year ended 31st March, 2022

(All amounts in thousand ₹, unless otherwise stated)

Note : 35 Key Ratios

Disclosure of the Key ratios as per the as per Schdule III amended dated 31.03.2021

S.No	Ratio	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	% of Change	Reason
1	Current Ratio	Total Current Assets	Total Current Liabilities	10.57	8.33	-27%	Ratio increased due to Current Liabilities decreased in current year
2	Debt Equity Ratio	Total Borrowing	Total Equity	N.A.	N.A.	N.A.	Company does not have any borrowings therefore This ratio is not applicable.
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non cash operating expenses + Interest + Other non-cash	Debt service = Interest and lease payments + Principal repayments	N.A.	N.A.	N.A.	Company does not have any borrowings therefore This ratio is not applicable.
4	Return on Equity (ROE)	Profit / (Loss) for the period less preference dividend (if any)	Average total equity	36%	188%	81%	ROE decreased due to decrease in profit during the year
5	Inventory Turnover Ratio	Cost of goods sold = Cost material Consumed + Purchases of stock in trade + Change in inventories of Finished Goods, Work in progress and Stock in trade	Average Stock	61%	78%	22%	
6	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	5.74	6.10	6%	
7	Trade payables turnover ratio	Net purchase = Purchase of Stock in trade + Purchase of Raw Material	Average Trade Payables	7.64	6.55	-17%	
8	Net capital turnover ratio	Revenue from Operations	Working Capital = Total Current Asset - Total Current Liabilities	1.14	1.25	9%	
9	Net profit ratio	Profit/ (Loss) for the period	Revenue from Operations	1.03%	6.94%	85%	There is decrease in the revenue during the year coressponding profit was also decrease from the last year.
10	Return on capital employed (ROCE)	Earning before finance cost and tax	Capital employed = Tangible Net worth + Total Borrowings + Deferred Tax Liabilities(if any)	19%	134%	86%	ROCE decline due to decrease in Earnings during the year.
11	Return on Investment	Interest Income from Investment	Investment Value	5%	7%	28%	ROI Decline due to Decrease in Investment Value during the year.

SYENERGY ENVIRONICS LIMITED

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Notes to financial statements for the year ended 31 March 2022*(All amounts in thousand ₹, unless otherwise stated)***Note-36: Borrowings secured against current assets**

The Company do not have borrowings which is taken form the bank or financial institution against security of current assets during the year.

Note-37: Loans or Advances disclosures

During the year company does not have granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

Note-38: Other Statutory Compliance

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries), or

b. provide any guarantee, security or thelike to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or

b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company have not 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.

(viii) During the previous year ended 31st March, 2021 the Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

Note-39: Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

Note-40: Previous year figures have been regrouped / reclassified, where necessary, to confirm to this year's classification.

For **Rajan K. Gupta & Co.**

Chartered Accountants

FRN 005945C

For and on behalf of Board of Directors

SYENERGY ENVIRONICS LIMITED

Rajan Gupta

Partner

M.No 074696

Place: Ghaziabad

Date: - - 2022

AJAY KUMAR PODDAR

Managing Director

DIN:-00177384

Place: Noida

Date: - - 2022

PRANAV PODDAR

Director

DIN:-00177343

Place: Noida

Date: - - 2022



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