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YOUR WELLBEING. OUR CONCERN.

**SYENERGY ENVIRONICS
LIMITED**
New Delhi

REPORT & ACCOUNTS
2022-2023

ANNUAL REPORT AND ACCOUNTS 2022-23

BOARD REPORT

To The Members,

Your directors have pleasure in submitting their 17th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2023.

During FY 22-23, Company have impacted positively the health of about 21.64 lacs people and a cumulative of app 190.31 lacs Directly or Indirectly through our Products and services.

In the year under review, the Company turnover has gone down drastically thereby resulting in negative bottom line. Immediately after Covid, many organisations have been deferring the expenditure which they feel are non-essential. Also, the offtake from our Direct selling partners, which accounted for 60% of our sales, had reduced by 60% as compared to the previous year. 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 31.03.2023

Amt/Rs Lacs.

Particulars	FY2022-23	FY2021-22
Gross Receipts from Consultancy	226.62	262.81
Receipt from sale of Products	385.07	893.24
Other Income	71.72	49.01
Total Sales/Income	683.41	1205.06
Total Expenses before Interest & Depreciation	944.43	1172.96
Interest on working capital	0.00	0.00
Profit Before Depreciation	(261.02)	32.10

Depreciation	17.69	21.75
Net Profit before Tax	(278.71)	10.35
Provision for Taxation (net of adjustment of last year)	1.10	(0.58)
Provision for Deferred Tax	(3.70)	0.18
Net Profit / Loss for the Year	(276.11)	10.75
Surplus Brought forward from Previous Years (Including General reserves)	939.46	928.71
Proposed Dividend	0.00	0.00
Surplus Carried forward Including General reserves	663.35	939.46
Earnings Per Share (Basic) & (Diluted)	(93.00)	4.00

2. DIVIDEND

No Dividend is being proposed in view of loss.

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:** During the year under review company suffered heavy loss due to reduction in turnover by app 50%.
- b. **Sales:** The sale/income of the company was lower by almost 50% as compared to last year in view of the reasons mentioned above. It was decided during 2021-22 that Company will not focus on Retail at present and will review after 2-3 years.
- c. **Market repositioning based on ground Realities:** The company had created a new Brand Identity and Logo in the year 2021-22 and positioned ourselves as a Health and Wellbeing company which provides Products and Services for enhancing Immunity and providing protection, instead of Radiation Management Company. Also, a comprehensive wellness offering, Wellness@work, Hospitality, Education, Real Estate, Healthcare, etc, including Environmental, Digital and Personal wellbeing, which has been introduced this year, has been put together. The offering focusses on Customer engagement, Measurable Outcomes, Reason to Believe based on Clinical Trials from all reputed Medical Institutions and Publication in Peer reviewed PubMed and Scientific International Journals and Customer testimonials and Data

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. Various initiatives have been planned to scale up the business substantially during the year. Increased engagement with Existing customers, new products for improving Sleep and Immunity have been developed and have been certified by Reputed Medical Institutions showing significant improvements observed during Clinical Trials by using our products and solutions. They will be introduced in the market this year, directly and in collaboration with other stakeholders.

Focus and thrust will be given to present our variety of products as Gifting options. Participation in Exhibitions, tie up with large Gifting companies are planned, especially in view of the **Comprehensive health benefits** - not only for emissions, but also Bacteria, Viruses, Health Protection during Mobility, better Sleep, Immunity Etc.

Improved versions and packaging of the existing products (Immunity cards and Envirochip)

Awareness creation and **Information dissemination** and acquisition of new customers through PHD Chambers of Commerce and Arogya World, with whom we have signed MOU's and other Industry bodies and NGO's

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.

The initial response to the composite wellness offering is very good, especially from companies having an active Health and Wellness and ESG compliance agenda. Company has an active calendar for participating in round tables, Conferences and Exhibitions for HR fraternity, CEO's and other stakeholders.

Introduction of EMI, deferred payment plans, continuous engagement, free surveys

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 Emission standards and encouragement for implementing Healthy building initiatives like Impact Assessment surveys and construction planning based on that in Greenfield Projects and non-intrusive corrections in existing spaces 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 Emissions (Geopathic stresses) and almost everyone by usage of their Cell phones and other surrounding Wi-Fi devices- routers, towers, etc..., beyond permissible time and distance limits. Avoiding the spaces or gadgets which have negative emissions 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. Successful clinical trials of Enviroglobe at AIIMS Hospital in October 2022. An improvement of increase sleep efficiency by 7.04% based on Clinical Trials conducted. b. Successful clinical trials of Enviroglobe at Apollo Hospital. In November 2022. Sleep efficiency improved by 7.2 % based on Clinical Trials conducted. c. Successful clinical trials of Enviromat which improves sleep at AIIMS Hospital in May 2023. An improvement of increase sleep efficiency by 7.23% based on Clinical Trials conducted.
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		<p>d. Successful clinical trials of Enviromat which improves sleep at Apollo Hospital in November 2022. An Improvement of increase sleep efficiency by 9.3% based on Clinical Trials conducted.</p> <p>e. Publication of EnviroCare paper at Springer Journal. Testing was completed in the year 2021.</p> <p>f. Testing of Magnetic field strength at Geopathic Stress lines in May 2023, done at NPL. The study found that the DC magnetic field was substantially higher at the points on Geopathic lines compared to the points on non-Geopathic lines.</p>
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>Collaboration with more Hospitals and academia for the testing Publication of Papers in Reputed Journals for conclude Research.</p> <p>More testimonials from Medical Practitioners and Customers Increasing our reach and awareness creation by doing Joint CSR with reputed companies.</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>

Sustainable Development Goals

During the last financial year, Company has decided to adopt Sustainability practice and also be BRSR compliant 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 as of 31st May 2023.

- 50% people have reported overall improvement in health.
- 54% of the people has experienced better Interpersonal and Departmental relationship.
- 60% 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.

D FOREIGN EXCHANGE EARNING: Rs 0.43 lacs

E FOREIGN EXCHANGE OUTGO : Rs 31.46 lacs

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.
- (g) Company has complied with provisions relating to the constitution of ICC under the POSH Act. Further No case was reported during the year under review.

Accounting Software-Company is using accounting software of BUSY, and is having following features:

- (a) Able to record the audit trail of each and every transaction,
- (b) Able to create and edit log of each change made in books of account along with the date when such changes were made
- (c) Able to ensure that the audit trail cannot be disabled.
- (d) Able to audit by the statutory auditor to trace every step of the financial data of a particular transaction right from the general ledger to its source document with the help of the audit trail.

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 Salil Bhandari and Ms. Deepika Jindal retire at this Annual General Meeting and being eligible offer themselves for re-appointment.

Mr. Pranav Poddar, 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 30.09.2022. 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. No Application has been filed during the year or any proceeding is pending under the Insolvency and Bankruptcy Code (IBC), 2016.

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

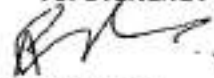
25. During the year, no fraud was reported as required under section 143(12) by the Auditor.

26. 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)

MANAGING DIRECTOR- DIN-00177384



(MANISHA MATANHELIA)

DIRECTOR- DIN 03096151

PLACE: New Delhi

DATED: 04/09/2023

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 skepticism throughout the audit. We also:

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

As Per the Notification No G.S.R. 700(E) dated 15.09.2022 issued by the Ministry of Corporate Affairs, definition of Small Companies under Section 2(85) has amended with the Companies (Specification of Definition Details) Rules, 2014 Since Company has fall within the limit as mentioned in the above said notification therefore this Report does not include a statement on the matter's specified in 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, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the Company.

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, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and.
- (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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- c) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, as disclosed in note 36 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, as disclosed in note 36 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"),



with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(iii) Based on audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11 (e) contain any material misstatement.

(iv) No dividend declared or paid during the year by the Company as per section 123 of Companies Act 2013.

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

For Rajan K Gupta & Co LLP

Chartered Accountants

FRN 005495C/6100352



Rajan Gupta
(Partner)

M. No. 074696

Place: Ghaziabad

Date: 04.09.2023

UDIN: 23074696BGUGTU6833

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 2023

(₹ in thousand)

Particulars	Note No	As at March 31, 2023	As at March 31, 2022
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	2,977.25	2,977.25
(b) Reserves and surplus	2	66,333.80	93,945.57
2 Non-current liabilities			
(a) Long-term Provisions	3	3,877.18	3,551.09
3 Current liabilities			
(a) Trade Payable			
- total outstanding dues of MSME	4	246.22	568.03
- total outstanding dues other than MSME	4	1,672.81	1,519.48
(b) Other current liabilities	5	4,199.96	4,908.62
(c) Short-term provisions	6	2,624.55	2,274.42
Total		81,931.76	1,09,744.45
B Assets			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
-Property, Plant and Equipment	7	6,374.60	5,421.89
(b) Deferred tax assets (net)	8	2,372.67	2,003.00
(c) Long Term Loan & Advances	9	-	394.57
(d) Other non-current assets	10	3,078.08	3,980.08
2 Current assets			
(a) Current Investments	11	33,431.46	41,172.76
(b) Inventories	12	12,931.05	15,637.48
(c) Trade receivables	13	12,225.53	17,997.16
(d) Cash and cash equivalents	14	5,185.84	15,505.68
(e) Short-term loans and advances	15	6,326.77	7,595.48
(f) Other current assets	16	5.78	36.37
Total		81,931.76	1,09,744.45

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 LLP

Chartered Accountants

FRN 005945C/20190352



Rajan Gupta

Partner

M.No 074696

Place: Ghaziabad

Date: 04.09.2023

For and on behalf of Board of Directors

SYENERGY ENVIRONICS LIMITED

AJAY KUMAR PODDAR

Managing Director

DIN:-00177384

Place: Gurugram

Date:

**MANISHA
MATANHELIA**

Director

DIN:-03096151

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 , 2023

(₹ in thousand)

Particulars	Note No	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Continuing operations			
Income			
Revenue from operations	17	61,169.08	1,15,605.42
Other income	18	7,172.21	4,900.98
Total Income (I)		68,340.29	1,20,506.39
Expenses			
Cost of materials consumed	19	2,880.29	15,578.52
Purchases of Stock-in-Trade	20	5,281.20	2,157.58
Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	21	2,393.40	(1,152.97)
Employee benefits expense	22	47,611.19	52,621.07
Finance costs	23	50.90	324.63
Depreciation and amortization expense	24	1,769.36	2,174.69
Other expenses	25	36,226.22	47,767.84
Total Expenses (II)		96,211.56	1,19,471.36
Profit before exceptional and extraordinary items and tax		(27,871.27)	1,035.03
Exceptional items		-	-
Profit before extraordinary items and tax		(27,871.27)	1,035.03
Extraordinary items		-	-
Profit before tax		(27,871.27)	1,035.03
Tax expense			
Current tax		-	315.00
(Less): MAT credit		-	-
Adjustment of Earlier year tax		-	-
Net current tax expense		-	-
Deferred tax		(369.67)	18.26
Income tax of earlier year		110.16	(373.16)
Total Tax expense		(259.51)	(39.90)
Profit/(loss) for the year		(27,611.76)	1,074.93
Profit/ (Loss) for the year from continuing operations (A)		(27,611.76)	1,074.93
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)		(27,611.76)	1,074.93
Earnings per share			
Basic (In ₹)	24	(93.00)	4.00
Diluted (In ₹)		(93.00)	4.00

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 LLP**
Chartered Accountants
FRN 005945C/G/00035

Rajan Gupta
Partner
M.No 074696



Place: Ghaziabad
Date: 04.09.2023

For and on behalf of Board of Directors
SYENERGY ENVIRONICS LIMITED


AJAY KUMAR PODDAR
Managing Director
DIN:-00177384


MANISHA
Director
DIN:-03096151

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, 2023

(₹ in thousand)

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) after Tax	(27,611.76)	1,074.93
	<u>Add/(Deduct)</u>		
1	Depreciation on Fixed Assets	1,769.36	2,174.69
2	Finance cost	50.90	324.63
3	Interest Income	(688.01)	(698.60)
4	Increase/(Decrease) in Deferred Tax Liabilities	(369.67)	18.26
5	Profit on Sale of Fixed Assets	(9.67)	-
6	Loss on sale of Fixed Assets	1,117.27	-
	Operating Cash Profit before Working Capital Changes	(25,741.58)	2,893.91
	<u>Add/(Deduct)</u>		
1	(Increase) /Decrease in Receivables	5,771.63	(841.75)
2	Increase/(Decrease) In Trade payable & other current liabilities	(877.15)	(1,625.82)
3	(Increase) / Decrease in Inventories	2,706.43	(4,058.91)
4	(Increase)/decrease in Short term Loan & Advance	1,268.71	(2,470.52)
5	(Increase)/decrease in Other current Assets	30.59	84.26
6	Increase/(Decrease) in Short term provisions	350.14	(1,454.57)
	Cash flow from Operations	(16,491.23)	(7,473.40)
	Net Cash flow from Operating Activities	(16,491.23)	(7,473.40)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	<u>Add/(Deduct)</u>		
1	Profit on Sale of Fixed Assets	9.67	-
2	(Increase)/Decrease In Investments	7,741.30	3,934.34
3	Purchase of PPE	(3,839.34)	(1,702.01)
4	(Increase)/Decrease In Long Term Loans & advances	394.57	(394.57)
5	(Increase)/Decrease In Non-Current Assets	902.00	(2,316.00)
	Net Cash flow from Investing Activities	5,208.20	(478.24)
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	<u>Add/(Deduct)</u>		
1	Increase/(Decrease) In Secured Loans	-	-
2	Interest Received	688.01	698.60
3	Increase/(Decrease) in Long Term Provisions	326.09	(725.35)
4	Interest Paid	(50.90)	(324.63)
5	Dividend paid (including tax on dividend)	-	-
	Net Cash flow from Financial Activities	963.19	(351.38)
	Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)	(10,319.84)	(8,303.02)
	Add: Balance at the beginning of the year	15,505.66	23,808.68
	Cash and Cash Equivalents at the close of the year	5,185.84	15,505.66

This is the cash flow statement referred to in our report of even date

FOR RAJAN K GUPTA & CO LLP
CHARTERED ACCOUNTANTS

Firm Reg. No. 006975C/C400352



RAJAN GUPTA

Partner

Membership No. : 074696

Place : Ghaziabad

Dated: 04.09.2023

For and on Behalf of
SYENERGY ENVIRONICS LIMITED


AJAY PODDAR
(MANAGING DIRECTOR)
(DIN- 00177384)
Place: Gurugram
Date:


MANISHA MATANHELIA
(DIRECTOR)
(DIN- 03096151)
Place: Gurugram
Date:

Annexure - I

Note to Accounts of the Financial Statements at year ending 31st March, 2023

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 Wellness 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 thousand 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.

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 written down 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
-------------	--	---------------------------------



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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 written down 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



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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.



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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 arisen on 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 Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified period.

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.



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- 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:

- 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
- 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 Investment other than properties

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.



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

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

3.17 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.

3.18 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.

3.19 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.



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SYENERGY ENVIRONICS LIMITED

CIN-U91990DL2007PLC158833

Notes to Financial Statements for the year ended 31st March, 2023

(All amounts in thousand ₹, unless otherwise stated)

Note-1 : Share Capital

S.No.	Particulars	As at March 31, 2023	As at March 31, 2022
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.

Particulars	2022-23		2021-22	
	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 31.03.2023		As on 31.03.2022	
	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 31.03.2023	As on 31.03.2022
Mr. Ajay Poddar - Equity shares (Nos)	40000	40000
(By way of goodwill)		

f. Shareholding of promoters

Promoters Name	As at March 31, 2023		As at March 31, 2022		% 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	-



SYENERGY ENVIRONICS LIMITED

CIN-U91990DL2007PLC158833

Notes to Financial Statements for the year ended 31st March, 2023*(All amounts in thousand ₹, unless otherwise stated)***Note-2: Reserve & Surplus**

S.No.	Particulars	As at March 31, 2023	As at March 31, 2022
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	82,076.57	81,001.64
	Profit for the year	(27,611.76)	1,074.93
	Less: Dividend Provision/Paid	-	-
	Net surplus in the statement of profit and loss	54,464.80	82,076.57
	Total Reserve and Surplus	66,333.80	93,945.57

Note-3: Long Term Provisions

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	Provision for Employee Benefits		
1	Provision for Gratuity (See Note 27)	3,635.32	3,244.02
2	Provision for leave encashment (See Note 27)	241.86	307.07
	Total	3,877.18	3,551.09



SYENERGY ENVIRONICS LIMITED

CIN-U91990DL2007PLC158833

Notes to Financial Statements for the year ended March 31, 2023

(All amounts in thousand ₹, unless otherwise stated)

Note-4: Trade Payables

S.No.	Particulars	As at March 31, 2023	As at March 31, 2022
1	Total outstanding dues of micro enterprises and small enterprises	246.22	568.03
2	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,672.81	1,519.48
	Total	1,919.02	2,087.52

4.1 Micro, Small and Medium Enterprises

The company has received intimation from of its suppliers regarding their Status as Micro, Small and Medium Enterprise. There are certain overdue as at 31st March 2023 payables to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:-

S.No.	Particulars	As at March 31, 2023	As at March 31, 2022
A)	Principal amount and the interest due thereon to suppliers registered under the MSMED Act and remaining unpaid as at year end. - Principal amount due to micro and small enterprises - Interest due on above	246.22	568.03
		246.22	568.03
B)	the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each	-	-
C)	the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
D)	The amount of interest accrued and remaining unpaid at the end of accounting year;	-	-
E)	The amount of further interest due and payable even in the succeeding year, 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 MSMED Act 2006.	-	-

4.2: Trade Payables Ageing Schedule

Ageing of Trade payables		As at March 31, 2023				
S.No.	Particulars	Outstanding for the following period from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME <i>(Last year figures)</i>	246.22 <i>568.03</i>	- -	- -	- -	246.22 <i>568.03</i>
(ii)	Others <i>(Last year figures)</i>	1,636.68 <i>1,519.48</i>	36.12 -	- -	- -	1,672.81 <i>1,519.48</i>
(iii)	Disputed dues MSME <i>(Last year figures)</i>	- -	- -	- -	- -	- -
(iv)	Disputed dues others <i>(Last year figures)</i>	- -	- -	- -	- -	- -

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.
 (d) Last year figures are shown in italic.



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SYENERGY ENVIRONICS LIMITED

CIN-U91990DL2007PLC158833

Notes to Financial Statements for the year ended 31st March, 2023*(All amounts in thousand ₹, unless otherwise stated)***Note-5: Other Current Liabilities**

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Advance received for Customer	112.02	210.58
2	Payable to Employees	426.92	344.83
3	Expense Payable	2,497.83	3,191.66
4	Statutory Liabilities	1,061.18	1,161.55
5	Security Deposit	102.00	-
	Total	4,199.96	4,908.62

Note-6: Short Term Provisions

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	Provision for employee benefits		
1	Provision for Gratuity (See Note 27)	2,526.26	2,124.71
2	Provision for Leave encashment (See Note 27)	98.30	149.71
3	Dividend	-	-
	Total	2,624.55	2,274.42



SYENERGY ENVIRONICS LIMITED

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Notes to Financial Statements for the year ended 31st March, 2023

(All amounts in thousand ₹, unless otherwise stated)

Note 7: Property, Plant and Equipment and Intangible assets

Property, Plant & Equipment	Property, Plant and Equipment's							Total
	Plant & machinery	Vehicles	Air Conditioners	Computer	Furniture & Fixtures	Office Equipments	Fire Fighting Equipments	
Gross Block								
At 1st April, 2021	3,551.28	4,344.49	222.08	4,165.27	1,459.54	1,383.08	1.00	15,126.75
Additions	-	1,390.62	-	191.19	-	120.19	-	1,702.01
Disposals/ Adjustments	-	-	-	-	-	-	-	-
At 31st March, 2022	3,551.29	5,735.12	222.08	4,356.47	1,459.54	1,503.27	1.00	16,828.75
Additions	3,516.57	-	-	313.62	-	9.15	-	3,839.34
Disposals/ Adjustments	-	1,390.62	-	20.25	-	-	-	1,410.88
At 31st March, 2023	7,067.86	4,344.49	222.08	4,649.83	1,459.54	1,512.42	1.00	19,257.22
Depreciation								
At 1st April, 2021	1,318.87	2,153.86	166.58	3,569.40	894.52	1,127.95	1.00	9,232.17
Charge for the year	457.26	993.85	24.57	384.57	173.28	141.16	-	2,174.69
Disposals/ Adjustments	-	-	-	-	-	-	-	-
At 31st March, 2022	1,776.13	3,147.71	191.15	3,953.97	1,067.79	1,269.10	1.00	11,406.87
Charge for the year	792.06	490.66	12.50	263.75	117.82	92.58	-	1,769.36
Disposals/ Adjustments	-	273.36	-	20.25	-	-	-	293.61
At 31st March, 2023	2,568.19	3,365.01	203.66	4,197.46	1,185.60	1,361.68	1.00	12,882.61
Net Block								
At 31st March, 2022	1,775.16	2,587.40	30.93	402.50	391.75	234.16	-	5,421.89
At 31st March, 2023	4,499.66	979.48	18.43	452.38	273.94	150.74	-	6,374.60



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SYENERGY ENVIRONICS LIMITED

CIN-U91990DL2007PLC158833

Notes to Financial Statements for the year ended 31st March, 2023

(All amounts in thousand ₹, unless otherwise stated)

Note-8: Deferred Tax Assets (net)

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Deferred Tax Assets		
	Expenses allowable on payment basis		
	-Opening Balance	1,515.00	1,694.37
	-Expense Recognised in the Profit & Loss Account	121.40	(179.37)
	-Closing Balance	1,636.40	1,515.00
2	Deferred Tax Liability		
	Fixed assets: Impact of difference between tax depreciation and depreciation charged for the financial		
	-Opening Balance	488.00	326.90
	-Expense Recognised in the Profit & Loss Account	248.27	161.10
	-Closing Balance	736.26	488.00
	Total	2,372.67	2,003.00

Note-9: Long Term Loan & Advances

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Unsecured, Considered Good		
	Capital Advances	-	394.57
	Total	-	394.57

Note-10: Other Non-Current

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Security Deposit- Office	1,311.00	1,386.00
2	Security Deposit- Others	107.08	104.08
3	Deferred Revenue Expenditure	1,660.00	2,490.00
	Total	3,078.08	3,980.08

Note-11: Current Investments

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Investment in Equity Instruments	1,487.16	1,440.69
2	Investment in Arbitrage Funds	18,852.03	19,732.07
3	Investment in Mutual Funds	1,952.27	20,000.00
4	Investment in Properties*	11,139.99	-
		33,431.46	41,172.76
	Aggregate Amount of investments	33,431.46	41,172.76
	Total	33,431.46	41,172.76

* Investment in property is in under construction.

Note-12: Inventories

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Raw Materials	1,328.07	1,529.36
2	Work-in-progress	1,631.50	2,050.74
3	Finished Goods	401.97	2,369.57
4	Stock-in-trade	5,211.75	5,218.31
5	Stores and spares	177.73	60.79
6	Loose tools	4,180.03	4,408.70
	Total	12,931.05	15,637.48



SYENERGY ENVIRONICS LIMITED

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Notes to Financial Statements for the year ended 31st March, 2023*(All amounts in thousand ₹, unless otherwise stated)***Note-13: Trade Receivables**

S.No.	Particulars	As at March 31, 2023	As at March 31, 2022
(a)	Secured, considered good	12,225.53	17,997.16
(b)	Credit Impaired	-	-
	Total	12,225.53	17,997.16

Ageing of Trade Receivables		As at March 31, 2023					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	9,126.75	132.53	2,835.82	130.42	-	12,225.53
	<i>Last year Figures</i>	<i>13,558.59</i>	<i>316.08</i>	<i>3,926.13</i>	<i>196.35</i>	-	<i>17,997.16</i>
(ii)	Undisputed Trade Receivables –considered doubtful	-	-	-	-	-	-
	<i>Last year Figures</i>	-	-	-	-	-	-
(iii)	Disputed Trade Receivables considered good	-	-	-	-	-	-
	<i>Last year Figures</i>	-	-	-	-	-	-
(iv)	Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	<i>Last year Figures</i>	-	-	-	-	-	-

Note: Trade receivables include debts due from:

S.No.	Particulars	As at 31 March, 2023	As at 31 March, 2022
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	-	-

**Last year figure are shown above in italic*

Rajiv R. Gupta

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Note-14: Cash and Cash Equivalents

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Cash and cash equivalents		
	-Balances with banks:		
	(a) Current Account- HDFC	2,388.60	3,700.41
	(b) Current Account- CBI	905.65	98.60
	(c) Fixed Deposits	1,775.96	11,256.39
	-Cash on hand	115.63	450.27
	Total	5,185.84	15,505.68

Note-15: Short Term Loans and advances

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	Unsecured, considered good		
1	Advances to Suppliers	536.86	726.17
2	Prepaid Expense	237.09	185.23
3	Advance to Employees	18.27	93.44
4	Tax collection at Source	-	13.18
5	TDS/Advance Income tax		
	-FY 2019-20	89.90	89.90
	-FY 2020-21	3,235.93	3,235.93
	-FY 2021-22	-	3,251.62
	-FY 2022-23	2,208.08	-
	Total	6,326.77	7,595.48

Note-16: Other Current Assets

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Accrued Interest Receivable	5.78	36.37
	Total	5.78	36.37



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Note-17: Revenue from operations

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	Revenue from operations		
	Sale of Goods	38,507.36	89,324.19
	Sale of Services	22,661.72	26,281.23
	Revenue from operations	61,169.08	1,15,605.42
	Revenue from operations (Net)	61,169.08	1,15,605.42

Note-18: Other income

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	Interest income from		
	-Fixed Deposit	558.59	559.35
	- Inter Corporate loan	-	43.72
	- Income tax	129.41	95.54
2	Travelling Expenses recovered from Clients	1,513.84	1,097.19
3	Return on Investments	1,468.26	1,783.02
4	Profit/(loss) from Share trading	-	131.23
5	Profit / (Loss) from Mutual funds	1,455.31	33.98
6	Dividend Received	10.35	89.85
7	Rent Received	328.48	-
8	Manpower usage charges /Other Receivables	194.65	400.00
9	Postage charges received	0.92	39.83
10	Insurance Claim Received	1,251.20	-
11	Profit on Sale of Fixed Assets	9.67	-
12	Misc. Income	-	4.70
13	Provision no longer required written back		
	-Gratuity	-	458.63
14	Exchange Gain	-	7.22
15	Balances of parties written back	251.51	154.73
	Total	7,172.21	4,900.98

Note-19: Cost of materials consumed

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
	Opening stock	1,529.36	1,757.97
	Add: Purchases	2,679.00	15,349.91
	Less: Closing stock	1,328.07	1,529.36
	Cost of material consumed	2,880.29	15,578.52

Note- 19.1 Details of materials consumed

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
	Packing Card for mobile	1,402.83	1,898.71
	Others	1,477.46	13,679.81
	Total	2,880.29	15,578.52

Note- 19.2 Details of inventory

S.No.	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
	Raw material and components		
	Packing card for mobile	350.25	311.57
	Others	977.82	1,217.79
	Total	1,328.07	1,529.36



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Note-20: Purchase of traded goods

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	Traded goods	5,281.20	2,157.58
	Other items	5,281.20	2,157.58

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

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Inventories at the end of the year:			
1	Finished goods	401.97	2,369.57
2	Work-in-progress	1,631.50	2,050.74
3	Stock-in-trade	5,211.75	5,218.31
		7,245.22	9,638.62
Inventories at the beginning 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
		9,638.62	8,484.65
	Total	2,393.40	(1,152.97)

Note- 21.1 Details of Finished Goods

S.No.	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	Envirochip for mobile	79.69	62.90
2	Others	322.28	2,306.68

Note-22: Employee benefit expense

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	Salary, wages and other allowance	28,492.33	34,572.01
2	Director Remuneration	14,350.00	14,329.11
3	Bonus	709.32	1,039.12
4	Contribution to provident fund and other fund	1,405.96	1,660.66
5	Staff welfare	757.62	540.19
6	Incentive	253.13	441.22
7	Gratuity & Leave Provisions	1,642.83	38.77
	Total	47,611.19	52,621.07

Note-23: Finance costs

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	Bank Charges	50.90	322.09
2	Interest Paid	-	2.55
	Total	50.90	324.63



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Note-24: Depreciation and amortization expenses

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	Depreciation of tangible assets	1,769.36	2,174.69
	Total	1,769.36	2,174.69

Note-25: Other expenses

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	Consumption of stores and spare parts	274.97	187.18
2	Postage & Telephone expenses	659.29	1,188.53
3	Directors Sitting fees	360.00	390.00
4	Power & Fuel and Water	110.67	84.93
5	Electricity Charges	36.43	34.69
6	Rent including lease rentals	5,274.10	5,884.00
7	Repairs and maintenance		
	- Machinery	-	24.38
	- Others	889.37	1,297.75
8	Insurance	240.19	704.61
9	Expenses on Products testing	370.37	471.88
10	Travelling expenses - foreign	130.75	216.02
11	Travelling and conveyance	8,041.13	5,678.95
12	Advertisement and Marketing expenses	5,780.16	9,486.44
13	Ecommerce expenses selling	1,048.36	1,500.12
14	Discounts of Goods sold	4,914.03	14,696.55
15	Misc. Expenses	1,482.66	2,048.34
16	Balance Written off	1,346.36	675.65
17	Legal and professional	4,040.11	3,086.83
18	Loss on Sale of Fixed Asset	1,117.27	-
19	Payments to auditors (Refer Note below)	110.00	110.00
	Total	36,226.22	47,767.84

Detail of Audit Fee

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1	As auditor: Statutory Audit fee (Including Tax Audit)	110.00	110.00
	Total	110.00	110.00

Note-26: Earning per share

S.No	Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
	Net profit attributable to equity shareholders		
1	Profit after tax	(27,611.76)	1,074.93
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 ₹)	(93.00)	4.00



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SYENERGY ENVIRONICS LIMITED

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Notes to Financial Statements for the year ended 31st March, 2023*(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, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Gratuity		Leave Encashment	
Present value of obligation as at the	53,68,730.00	58,27,357.00	5,02,815.00	6,89,440.00
Current Service Cost	3,63,955.00	5,94,878.00	28,950.00	3,03,893.00
Interest Cost	5,79,447.00	3,93,929.00	2,41,856.00	38,988.00
Benefit Paid	(6,83,465.00)	-	(2,05,910.00)	(2,25,398.00)
Net actuarial (gain)/ loss on obligation recognized in the year	5,33,091.00	(14,47,434.00)	(2,27,559.00)	(3,04,108.00)
Present value of obligation as at the end of	61,61,758.00	53,68,730.00	3,40,152.00	5,02,815.00

2. Amount recognised in balance sheet

Particulars	As at	As at	As at	As at
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Gratuity		Leave Encashment	
Present value of obligation as at the end of	61,61,758.00	53,68,730.00	3,40,152.00	5,02,815.00
Fair value of plan assets at year end	-	-	-	-
Funded status / Difference	(61,61,758.00)	(53,68,730.00)	(3,40,152.00)	(5,02,815.00)
Net asset/(liability) recognized in balance sheet	(61,61,758.00)	(53,68,730.00)	(3,40,152.00)	(5,02,815.00)

3. Amount recognised in the statement of profit and loss

Particulars	As at	As at	As at	As at
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Gratuity		Leave Encashment	
Current service cost	5,79,447.00	5,94,878.00	2,41,856.00	3,03,893.00
Interest Cost	3,63,955.00	3,93,929.00	28,950.00	38,988.00
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/ loss recognized in the year	5,33,091.00	(14,47,434.00)	(2,27,559.00)	(3,04,108.00)
Net cost recognized for the year	14,76,493.00	(4,58,627.00)	43,247.00	38,773.00

4 Experience adjustment (Gratuity)

Particulars	Gratuity		Leave Encashment	
	As at	As at	As at	As at
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Present value of obligation as at the end of year	61,61,758.00	53,68,730.00	3,40,152.00	5,02,815.00
Fair value of plan assets at year end	-	-	-	-
Surplus/(deficit)	(61,61,758.00)	(53,68,730.00)	(3,40,152.00)	(5,02,815.00)
Experience adjustment on plan liabilities -	-	-	-	-
Experience adjustment on plan assets -	-	-	-	-



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5. Major Actuarial Assumptions

Particulars	As at	As at	As at	As at
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	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	As at	As at	As at
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Gratuity		Leave Encashment	
Current Liability	25,26,436.00	21,24,711.00	98,296.00	195.74
Non-current Liability	36,35,322.00	32,44,019.00	2,41,856.00	307.07
Total PBO at the end of the year	61,61,758.00	53,68,730.00	3,40,152.00	502.82



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SYENERGY ENVIRONICS LIMITED

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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, 2023 Rs.	March 31, 2023 Rs.	March 31, 2022 Rs.	March 31, 2022 Rs.
Raw materials				
Packing material				
Imported	0%	-	0%	-
Indigenously obtained	100%	1,402.83	100%	1,898.71
	100%	1,402.83	100%	1,898.71
Others				
Imported	0%	-	0%	-
Indigenously obtained	100%	1,477.46	100%	10,713.91
	100%	1,477.46	100%	10,713.91
Total		2,880.29		12,612.62
Stores and spares				
Indigenously obtained	0%	-	0%	-
Total		-		-





SYENERGY ENVIRONICS LIMITED

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Notes to Financial Statements for the year ended 31st March, 2023*(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
Mr. Ajay Poddar	Key Management Personnel
Mr. Pranav Poddar	
Ms. Manisha Matanhelia	
Shweta Poddar	
Shivani Matanhelia	Relatives of Key Management Personnel
	Relatives of Key Management Personnel

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

NAME	NATURE OF TRANSACTION	As at March 31, 2023	As at March 31, 2022
Mr. Ajay Poddar	Remuneration	6,000.00	5,668.64
Mr. Pranav Poddar	Remuneration	4,200.00	4,050.00
Ms. Manisha Matanhelia	Remuneration	4,200.00	4,050.00
	Care Hire charges	-	80.00
Mr. Rakesh Sarin	Remuneration	-	1,060.46
	Employer contribution PF	-	79.54
Shweta Poddar	Marketing Expense	151.20	127.50
	Staff Welfare	55.30	97.05
Shivani Matanhelia	Car Hire Charges	196.00	-
M/s Wellness Mandala Private Limited (Till 02.11.2021)	Other Income	-	450.00
	Loan	-	3,400.00
	Interest on Loan	-	43.72

Closing Balances of Related Party Transactions

NAME	NATURE OF TRANSACTION	As at March 31, 2023	As at March 31, 2022
Mr. Ajay Poddar	Remuneration	382.01	349.98
Mr. Pranav Poddar	Remuneration	261.98	259.98
Ms. Manisha Matanhelia	Remuneration	279.98	264.98
Ms. Shweta Poddar	Marketing/Staff welfare	161.14	-
Ms. Shivani Matanhelia	Car Hire Charges	27.44	-



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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, 2023		As at March 31, 2022	
	Amount (F.C)	Amount (INR)	Amount (F.C)	Amount (INR)
Foreign Currency				
USD	-	-	2,011.13	1,50,176.36
SAR	-	-	910.74	18,433.37
AED	1,943.35	42,736.07	1,774.45	36,388.44
Total	1,943.35	42,736.07	4,696.32	2,04,998.17

Particulars	As at March 31, 2023		As at March 31, 2022	
	Amount (F.C)	Amount (INR)	Amount (F.C)	Amount (INR)
Foreign Currency				
VIETNAM	3,601.00	12,919.69	-	-
RIAL	1,122.00	26,259.00	-	-
EURO	919.00	76,258.90	-	-
USD	36,175.00	30,30,785.90	282.58	20,964.00
	41,817.00	31,46,223.49	282.58	20,964.00

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, 2023 ₹ 5286 thousands is (March 31, 2022: ₹ 5884 thousands). (Refer note no. 25)

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

Particulars	As at March 31, 2023	As at March 31, 2022
Within one year	36,00,000.00	33,22,000.00
After one year but not more than five years	-	-
More than five years	-	-
Total	36,00,000.00	33,22,000.00



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SYENERGY ENVIRONICS LIMITED

CIN-U91990DL2007PLC158833

Notes to Financial Statements for the year ended 31st March, 2023

(All amounts in thousand ₹, unless otherwise stated)

Note : 33 Key Ratios

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

S.No	Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	% of Change	Reason
1	Current Ratio	Total Current Assets	Total Current Liabilities	8.02	10.57	24%	Ratio Decreased due to reduction in C.Asset in view of loss.
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 + Prind pal 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	-927%	36%	2669%	ROE decreased due to loss 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	37%	61%	39%	
6	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	4.05	5.74	29%	Due to Decreased in Revenue
7	Trade payables turnover ratio	Net purchase = Purchase of Stock in trade + Purchase of Raw Material	Average Trade Payables	3.97	7.64	48%	Due to Decreased in trade payable
8	Net capital turnover ratio	Revenue from Operations	Working Capital = Total Current Asset - Total Current Liabilities	1.00	1.14	13%	
9	Net profit ratio	Profit/ (Loss) for the period	Revenue from Operations	-45.56%	1.03%	4524%	There is decrease in the revenue during the year corresponding 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)	-437%	19%	2390%	ROCE dedine due to decrease in Earnings during the year.
11	Return on Investment	Interest Income from Investments	Investment Value	9%	5%	-77%	

SYENERGY ENVIRONICS LIMITED

CIN-U91990DL2007PLC158833

Notes to financial statements for the year ended 31 March 2023

(All amounts in thousand ₹, unless otherwise stated)

Note-34: 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-35: 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-36: 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-37: Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

Note -38 : Corporate Social Responsibility (CSR)

A company having: (i) a net worth of Rupees 500 crore or more; (ii) a turnover of Rupees 1000 crore or more; or (iii) a net profit of Rupees 5 crore or more, is required to comply with the CSR provisions specified under Section 135 of the Companies Act, 2013. As the company is not satisfying the requirements as prescribed under section 135, hence, the company is not liable to make any

Note 39 : Subsequent Events

Company had filed application under 13(4) of the Companies Act, 2013 on 05th January 2023 vide SRN F56105539 for Change in Memorandum of Association pertaining to changing Registered office of the Company from Delhi state to Haryana state. The Same was approved by Registrar (NR) Ministry of Corporate Affairs, New Delhi vide letter dated 25.07.2023.



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Note 40 : Contingent liabilities and Commitments

The Company did not have any long-term contracts including derivative contracts for which material foreseeable losses may occur

Particulars	As at	As at
	31 March, 2023	31 March, 2022
Contingent Liabilities		
a) Claims against the company not acknowledged as debt;	-	-
b) Guarantees;	-	-
c) Other money for which the company is contingently liable	-	-
Commitments		
a) Estimated amount of contracts remaining to be executed on capital account	-	-
b) Uncalled liability on shares and other investments partly paid - -	-	-
c) Other commitments - -	-	-
Total	-	-

Note-41: Previous year figures have been regrouped / reclassified, where necessary, to confirm to this year's classification.

For Rajan K. Gupta & Co LLP
Chartered Accountants™
FRN 005945C/C400357



Rajan Gupta
Partner

M.No 074696

Place: Ghaziabad

Date: 04.09.2023

For and on behalf of Board of Directors
SYENERGY ENVIRONICS LIMITED

AJAY KUMAR PODDAR

Managing Director

DIN: -00177384

Place: Gurugram

Date:

MANISHA MATANHELIA

Director

DIN: -03096151

Place: Gurugram

Date: