

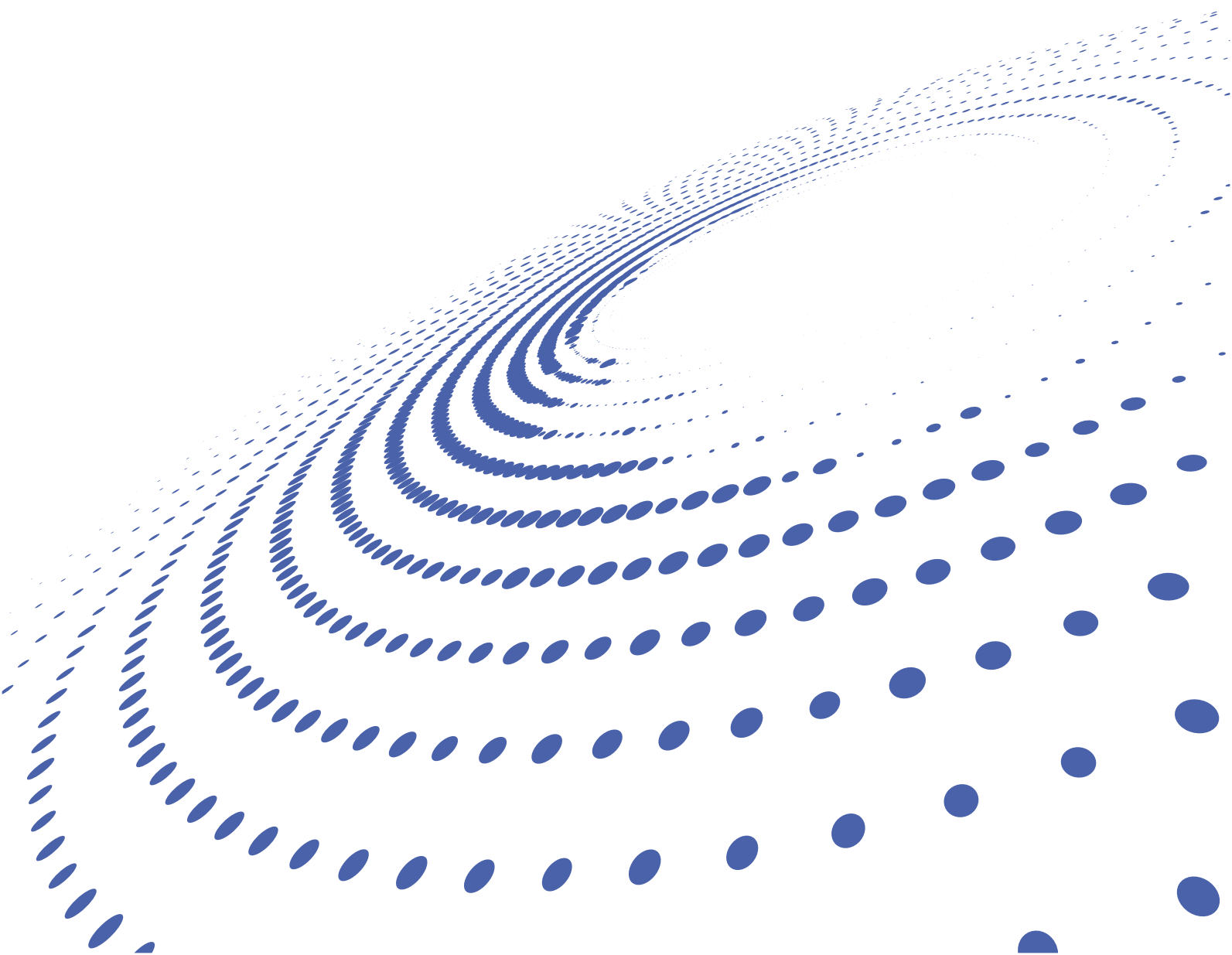
ANNUAL  
REPORT

2022 

# Our Fundamental Belief

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## Customer Centricity



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# GROWTH STORY CONTINUES

Founded by Mr. Ram Ratan  
Gupta - Roto Progressive  
Cavity Pumps



1968

Introduced Twin Screw  
Pumps in Technical  
Collaboration with Stothert  
& Pitt, UK



1980

1976



Launched our 2<sup>nd</sup>  
Generation Progressive  
Cavity Pumps

1988



Established 100%  
Export Oriented Unit in  
Noida, India

Successful IPO –  
Listed in Bombay Stock  
Exchange



1994

Launched 3<sup>rd</sup>  
Generation Extra Value  
Cardan Joint Pump



1998

1997



Established Captive  
Research & Development  
Centre at Noida, India

2000



Started 1<sup>st</sup> Overseas  
Establishment  
in Australia

Commenced 2<sup>nd</sup>  
Overseas Establishment  
in U.K



2004

# GROWTH STORY CONTINUES

Penetrated in  
International Oil & Gas  
Sector



2008

Established new  
Manufacturing Plant  
at Greater Noida, India



2014

2011



Entered in  
Commercial Marine &  
Defense Sector

2015



Established 1<sup>st</sup>  
Overseas Subsidiary  
Company in USA

Established 2<sup>nd</sup>  
Overseas Subsidiary  
Company in South Africa



2016

2017



Successfully Launched  
Range of Gear Pumps & Air-  
Operated Diaphragm Pumps

Got Recognition for  
Roto R&D Centre from Govt.  
of India



2018

2019



Established 3<sup>rd</sup>  
Overseas Subsidiary  
Company in Germany

Established 4<sup>th</sup>  
Overseas Subsidiary  
Company in Malaysia



2020



# LEADING BY INNOVATION NEW PRODUCT LAUNCHES @ ROTO

## ROTO BIOMIX PUMP

### Proven Pump Performance in Handling Highly Viscous Biomix Slurry

A specialised range of progressive cavity pumps engineered to mix and transfer a high degree of dry, solid biowaste media and digestate liquid into the fermentation tank. These pumps can be customized with rectangular and circular hoppers to handle dry and wet content.

Capacity : Up to 133 m<sup>3</sup>/hr  
Pressure : Up to 24 bar



Large Auger - Feed Screw

Designed for crushing & mixing of dry to wet media and feeding of substrate.



Rectangular Hopper

Hopper option available with additional large intel flange for substrate mixing.



Round Hopper

Designed to handle a high degree of dry solid content.

## ROTO BIOMASS PUMP RANGE

### Designed & Developed on Roto KWIK Technology

Roto Biomass pump developed on "Maintenance in place" platform is used for recirculation of fermentation tank slurry and feeding to digestate storage tanks. This pump range is also available in vertical configuration and it is used in open lagoons to transfer organic manure.

Developed on Maintenance-in-Place (MIP) platform, our biomass pumps are used for the recirculation of fermentation tank slurry and feeding to digestate storage tanks. These heavy-duty pumps come in horizontal and vertical configurations.



Capacity: Up to 47 m<sup>3</sup>/hr  
Pressure: Up to 24 bar



Antiblock Arrangement



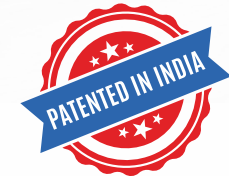
6 Opening Pump Housing





## ROTO KWIK QUICK MAINTENANCE IN PLACE PUMPS

Capacity: Up to 420 m<sup>3</sup>/hr  
Pressure: Up to 48 bar



Ensure speedy Maintenance-in-Place (MIP) with Roto Kwik pumps without dismantling suction and delivery pipelines. These pumps have significantly lower downtimes for replacing rotor, stator and joint parts and require no special tools or extra dismantling space.

## WEAR COMPENSATION STATOR



The new wear compensation stator is a unique design masterfully engineered to safeguard the manufacturing process from premature pump failure and regulate its efficiency for a prolonged period. The new design extends the service life of the stator up to 3x times.

## ROTO MINING STATION

A Complete Turnkey Solution for all Mine Dewatering Needs

Ensure high pump efficiency and low cost of operation with our mining station built to handle the toughest dewatering challenges. It provides better resistance against hypersaline media and abrasive water with 80% reduced maintenance times.

Efficiently Pump Media at High Pressure; thus eliminating the requirement of using Multiple Centrifugal Pumps to achieve the same duty parameters.

Provide Better Resistance against Hypersaline Water & Abrasive Media.

High Pump Efficiency ensuring Low Cost of Operation.

The Pump can be used under Varying Pressure Conditions & still deliver close to the same Flow Rate which means the Pumpset can 'Travel' Down a Mine as the Depth Increases.

Solid Separation Tank to filter out Large Solids from entering Pump Suction.

Belt Drive & Pulley Design with Removable Pump Inspection Ladder.

Options available for Anti-Reversing Device & Float Level Transmitter.

80% Reduced Maintenance Time in replacing Rotor & Stator.

Increased Manpower Safety.



## ROTO FLEXIBLE SHAFT SERIES PUMP



Capacity : Up to 28 LPS / 450 GPM  
Pressure : Up to 48 bar

These sleek and robust flexible shaft pumps eliminate the need for a universal joint and all moving parts associated with it. No lubrication is required, thus, ensuring zero contamination of industrial media and these pumps are highly durable with a longer shelf life.





# Our Vision

To be a leading fluid engineering  
solution provider globally



The pumping of the human heart is the unmistakable sign of the life and vitality.

Over the last half century, Roto's pumping solutions have become an integral part of the vital force behind industrial processes.

With our pumps at the heart of industries world over, we feel that via our pumps we are always with you. Our heart beats for you...



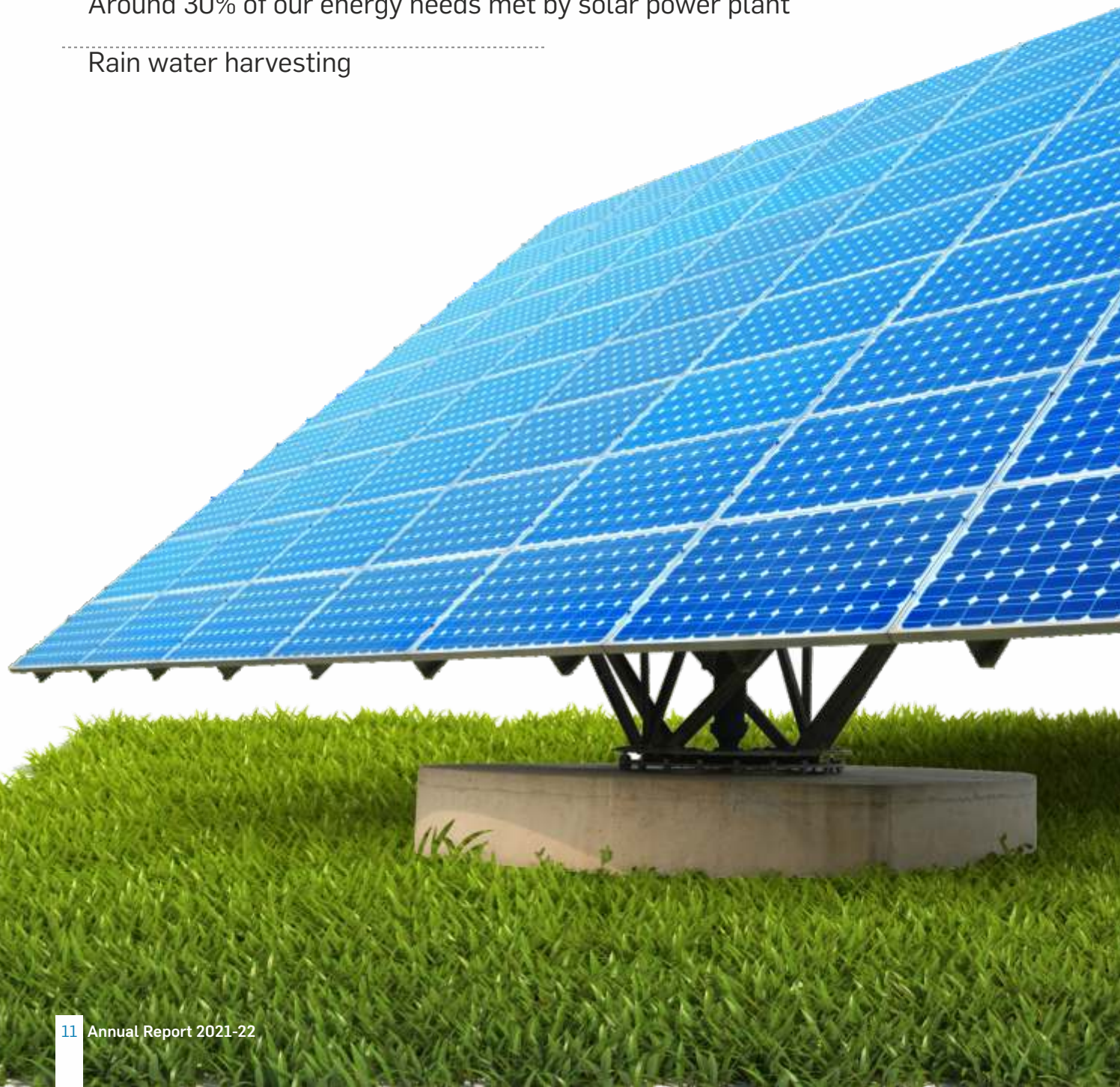


## WE CARE FOR THE ENVIROMENT

Zero liquid discharge plant

Around 30% of our energy needs met by solar power plant

Rain water harvesting



## BEING SOCIALLY RESPONSIBLE

### **Govt. Junior School, Agahpur, Noida, UP, India**

Continuous Upgradation of School Infrastructure to Ensure Quality Education for Underprivileged Children.

### **The Kalpatru Shiksha Kendra, Zewar, UP, India**

Continuously supporting the educational and athletic development of 300+ children including uniforms, shoes, books and stationery.

### **Shri. R.R. Gupta Memorial Scholarship Award**

Recognizing the Efforts of Meritorious Children of Roto Employees by providing Scholarships for higher education.





# WINNING BECOMES A HABBIT

# CERTIFICATES

## Recognitions

- Best Global Business Award
- Best SME in Global Outreach
- SME Business Excellence Award
- Engineering Goods Sector Award
- Export Excellence Award
- Star Performer Award



ISO 9001, 14001 & 45001  
CE & ATEX certified products

- + Roto Pumps is certified for ISO 9001, ISO 14001, OHSAS 45001, CE & ATEX
- + In-house R&D facility recognized by DSIR, Govt. of India
- + State-of-the-art SCADA based testing facility with flow capacity 1000 m3/hour
- + Expertise in metal component-rotor and rubber component-stator





## PERFORMANCE THAT GOES BEYOND EXPECTATIONS

At Roto Pumps, we stand committed to provide highest quality of reliable pumping solutions to our customers. We do so by being at the forefront of technological advancements. By devising and periodically reviewing operational practices that ensure optimum performance and also by establishing multiple check points at every stage of manufacturing to ensure that each pump delivered by Roto Pumps confers to highest standards of quality.

Evolution of Roto Pumps is centered on exceeding expectations and enhancing customer satisfaction and to do so we have

nurtured our inherent inventiveness. What makes us different is not just the foresight to acquire sophisticated and cutting edge machine tools, technologies and software but also the wisdom to nurture teams of world class researchers, scientists, designers, developers and engineers. Cutting edge machines and tools, dedicated team of experts and willingness to innovate enables us to experiment and devise not just pumps but comprehensive pumping solutions that significantly enhance efficiency of our client's operations across sectors.

## DELIVERING QUALITY, BOOSTING PRODUCTIVITY

At ROTO, we strive to create and constantly improve designs that meet the highest standards of quality. It's important to strengthen our manufacturing process in a way that it translates into the actual customer solution. We are committed to providing the highest standard of quality in our finished products. With our state of the art manufacturing units based in Noida and Greater Noida, Roto Pump is already world's favorite pump and we are growing to be amongst world's top five pump manufacturers globally in Positive Displacement category.

Our manufacturing plants are equipped with

- Advanced machines i.e. CNCs, HMCs, VMCs & SPMs
- In-house stator manufacturing
- In-house R&D center recognized by DSIR
- SCADA based real time pump testing facility
- In-House Standard Room for Calibration
- In House CMM (Coordinate Measuring

- Machine) for precise measurement
- PMI machine for Raw Material Testing & Rheo-meter for Fluid Viscosity Analysis
- In-house fabrication facility equipped with DNV Certified welders

Over the years, we've built strong manufacturing capabilities keeping in mind the ultimate goal of customer success. We work on customized solutions rather than just providing products and services. Various certifications for ROTO's manufacturing facilities have enabled us to be a part of some large scale, very critical projects of our clients. **Today, we provide critical client-oriented solutions to a wide range of industries including oil & gas, paper & pulp, wastewater, navy and many more.** With global recognition, we now aspire to raise the bar with our manufacturing facilities.

## ADVANCED R&D CENTRE

Research & Development is the core strength of Roto and one of the key differentiator that enables Roto to maintain its leadership position in the market. Early into the business, we invested in the best technologies and state of the art R&D facilities. Today, the R&D facility has a highly knowledgeable, qualified and dedicated manpower, who are using sophisticated designing tools & software to provide new products, technologies and innovative solutions. We are proud to announce that our R&D facility has been recognized by the Department of Scientific & Industrial Research, Ministry of Science & Technology, Government of India.



R&D Centre at Noida



PROGRESSIVE CAVITY PUMPS



TWIN SCREW PUMPS



State-of-the-art manufacturing plant at Greater Noida





# Global Presence



Global HQ., India



United States of America



Australia



United Kingdom



South Africa



Germany



Malaysia

5 Continents

50+ Countries

5000+ Fluids Handled

12,000+ Customers

275,000+ Pumps Installed

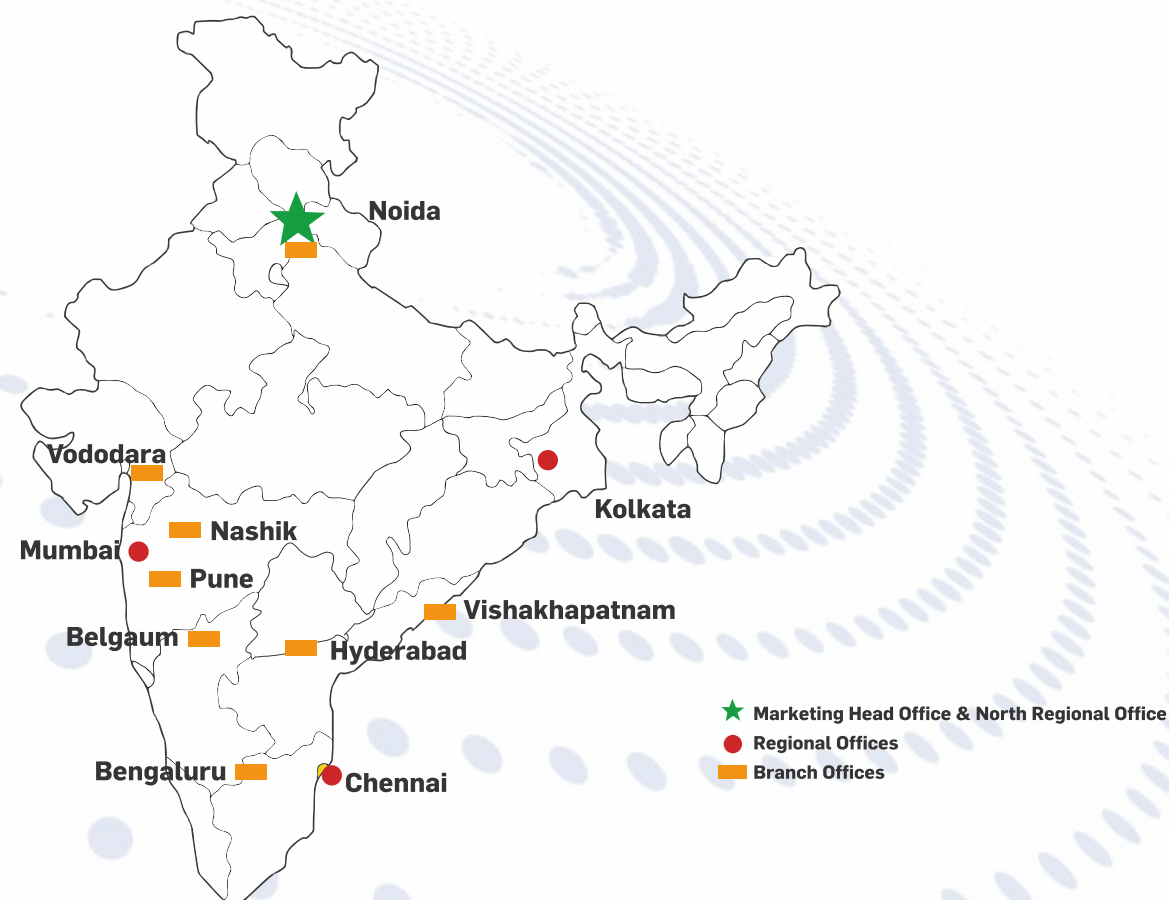


With the highest quality standards and one-of-a-kind production infrastructure, ROTO has built a strong marketing network. Keeping in mind the delivery of customized solutions, we put in our manufacturing excellence and high quality to provide the best to our strong client base. With time and efforts, we've come a long way with a market in India and abroad. 65% of our products are installed in developed and developing countries like US, UK, Australia, Germany, South Africa, The Middle East, South East Asia and among others. Even in India, our client base includes some of the most respected companies across a wide range of sectors including

**Reliance, Cadbury, Nerolac, Vedanta, NTPC, ONGC, EIL, Patanjali, Dabur, HPCL, BPCL, IOCL** etc. to name a few. Our consistent drive to build our brand all these years has helped us to create a unique place in the market and our customers' minds. Ambitious expansion plans are also underway to strengthen network of strategic global partnerships and establishing subsidiaries across continents. Apart from presence across East Asia, Africa, Europe and South America, we will soon be expanding our presence across many other unexplored markets as well.

- Over 65% exports
- Overseas Branch Offices
- Overseas Subsidiaries
- Serving US, Europe, South East Asia, Middle East, Far East, Australia, Africa and India
- Head Office, 04 Regional Offices, 07 Branch offices in India

## INDIA NETWORK



## DISTINCTIVE PRODUCTS

Roto Pumps products offer a vast range of highly engineered customised pumping solutions.

### Progressive Cavity Pump



Roto Progressive cavity pumps are designed for continuous or intermittent transfer duties in innumerable applications for varying viscosities, abrasiveness & even fluids with high solid content. These pumps have single rotating element which helps in delivering uniform, metered and non-pulsating flow of media.

**Viscosity: up to 3,000,000cSt**  
**Capacity: up to 500 m<sup>3</sup>/hr or 2,200 GPM**  
**Pressure: up to 48bar or 700 PSI**

Roto Progressive Cavity Pumps are available in Close Coupled & Bare-shaft Configuration.

### Twin Screw Pump

Roto Twin Screw pumps are designed for handling wide variety of clear lubricating/non-lubricating as well as aggressive liquids. Roto Twin Screw Pumps unique double profile of the screw spindles contributes to a higher volumetric efficiency and provides uniform flow with Zero axial thrust. These pumps are self-priming, capable of handling entrapped air/vapour/gas due to positive displacement action and have in-built relief valve designed to bypass excessive pressure developed in the discharge.

ROTO Twin Screw pumps offer long and trouble-free service life due to absence of metal to metal contact between the pumping elements and it can even run dry for limited period of time. Also, these pumps offer high cavitations free suction lift due to low NPSH requirement.



**Viscosity: up to 100,000cSt**  
**Capacity: up to 940m<sup>3</sup>/hr or 6600 GPM**  
**Pressure: up to 16 bar or 232 PSI**

These pumps widely confirm to API 676, 3rd edition and are ATEX and CE certified.



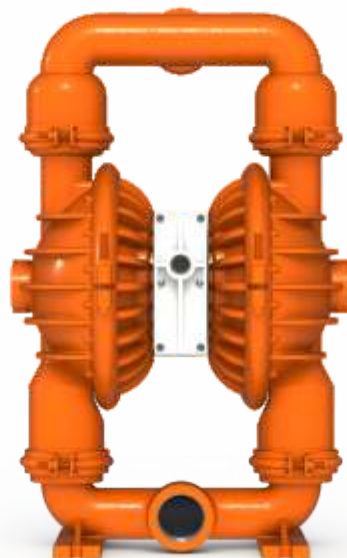
## AODD Pump

Roto diaphragm pumps are used for handling light to medium viscosity fluids, including: aggressive chemicals or liquids with heavy solids content. These pumps are built to resist corrosion and deliver a long, trouble-free product life.

**Viscosity: up to 10,000cSt**

**Capacity: up to 120m<sup>3</sup>/hr or 530 GPM**

**Pressure: up to 10 bar or 145 PSI**

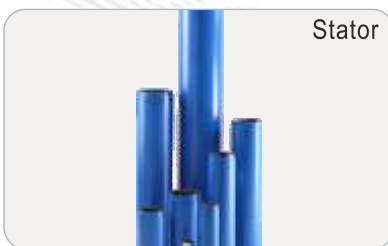


## OTHERS PRODUCTS

### Retrofit Spare parts



Rotor



Stator



Other parts

Roto Pump's ability to design, manufacture and deliver best suitable Retrofit Spare Parts for all the major PCP brands provides us a significant advantage. While our spare parts enables our customers to maximize the operational life of their existing pumps at a fraction of cost and assures minimum disruption in operations, for us it is an opportunity to develop relationships with prospective customers and also a significant revenue generation opportunity.

## INDUSTRIES WE SERVE



Biogas



Marine



Sugar



Mining &  
Explosives



Paper



Paint



Wastewater



Cosmetics



Oil & Gas



Food &  
Beverage



## MESSAGE TO THE SHAREHOLDER

Dear Shareholders,

The world economy continued to suffer from adverse effect of Covid, after the first wave of pandemic in 2019, the economy had started recovering gradually but unfortunately at the beginning of the Y22, new delta variant had created panic in India and in many other countries. The second wave of the pandemic left behind a trail of sufferings and loss of lives, this caused disruption in economy especially in supply chain. During this period, safety of our employees and their families was our main concern and we took all steps to provide a safe working environment and full support to all our employees during this turbulent period as a result most of our employees could continue working taking adequate precautions and the disruptions due to pandemic had limited effect on company's working. As the adverse effect of pandemic in 2022 started receding, we were caught in very turbulent situation arising out of ongoing war between Ukraine and Russia. This has adversely affected world economy and has put inflationary pressure around the world due to surge in commodity prices and disruption of supply chain. I am happy to state that during this turbulent and adverse time, your Company has managed to perform well and registered growth. I am thankful to all our employees for their unrelenting support for keeping the Company's operations going during such challenging times.

**The highlight of performance of your Company in FY22-** The standalone total income was ₹15,578.03 lakhs as compared to ₹11,997.05 lakhs

in FY21 registering a growth of nearly 30%. The profit after tax was ₹2,624.67 lakhs, significantly higher from ₹1,941.74 lakhs in FY21. The consolidated total income was ₹17,992.14 lakhs against ₹13,159.75 lakhs in FY21 registering growth of over 36%. The profit after tax has been ₹3,024.11 lakhs against ₹1,833.10 lakhs in FY21 registering growth of nearly 65%. The Board of Directors of your Company has recommended a final dividend of ₹2.85 per equity share of ₹2.00 each i.e. 142.50% for the financial year ended March 31, 2022.

Your Company has world class manufacturing Infrastructure and strong Global Marketing Infrastructure in place. Domestic Marketing Offices are strategically located in Metro Cities equipped with Technical and Experienced Manpower to take care of Marketing, Sales and After Sales Services. Your Company has its own presence in five Continents of the World with two Marketing Branch Offices and four Marketing Subsidiaries strategically located. All overseas establishments are equipped with Technical and Experienced Manpower and adequate Inventory to provide quicker deliveries of the products. Besides these, the Company also has a comprehensive network of Distributors in all other major Markets of the World. With these, the Company is smartly placed to increase its market share globally.

India's manufacturing sector is set for long-term growth and to gain a major share in global manufacturing output aided by infrastructure improvements which are helping to improve reliability of supplies and a supportive global environment – as various countries are looking to broad base supply sources away from China.

In pursuit to the above and as per your Company's strategy to increase its market share globally, it is proposed to set up a wholly owned subsidiary (WOS) company in UAE, which would help the Company to serve the Customers in MENA region more effectively.

India is increasingly focusing on import substitute in pursuit of Government's "Atma Nirbhar Bharat" and "Make in India" initiative. Your Company has undertaken new projects i.e. for manufacture of Downhole pumps, mud motors and solar pumping systems. Downhole pumps & mud motors is being undertaken within the Company and is expected to be commissioned during FY23. Solar pumping systems has been undertaken in a wholly owned manufacturing subsidiary of the Company which is also expected to be commissioned during FY23. Introduction of these products in the Indian & global market would be a game changer for the Company and it is expected that these business verticals would provide tremendous opportunity for the growth of

the Company in the years to come. The Solar pumping systems project of the Company would also contribute towards betterment of our environment.

Through our CSR initiatives, we are consistently focusing on healthcare, development of infrastructure facilities in schools, improvement of education system and providing housing to underprivileged section of our society.

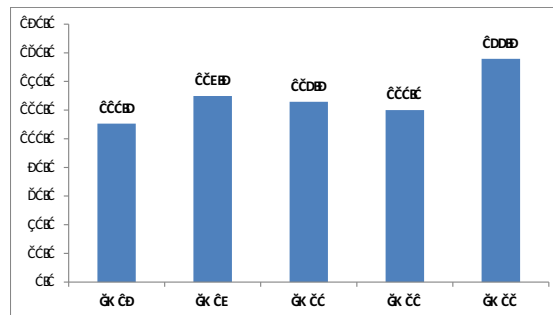
I would like to thank all our stakeholders for their cooperation and support. I would like to thank all shareholders, for your trust and confidence, to my colleagues on the Board for their relentless support and guidance. As we continue to surge for rapid growth in years to come, future seems bright and full of promises.

Best regards  
Harish Chandra Gupta  
Chairman & Managing Director

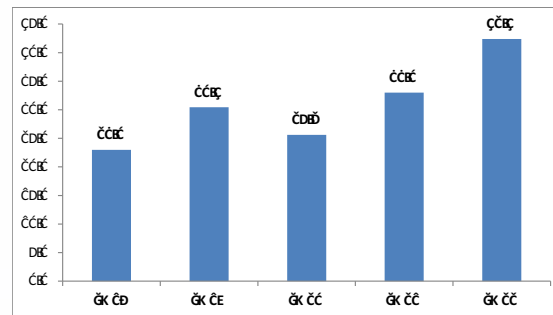


## BUSINESS REVIEW

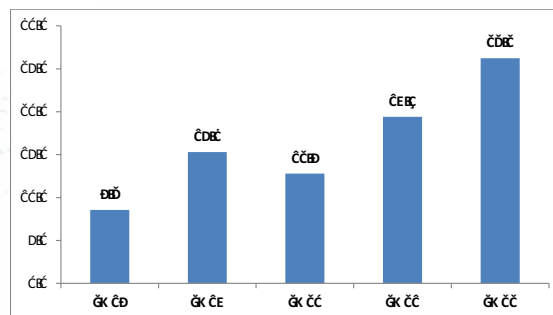
INCOME (₹ crore)



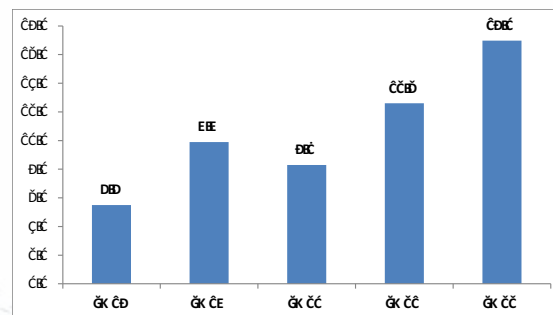
EBIDTA (₹ crore)



PAT (₹ crore)

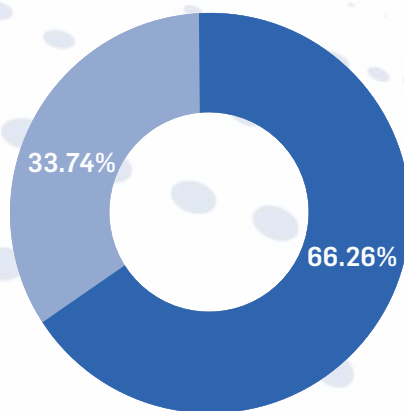


EPS (₹)



Geographic Sales Contribution FY 22(%)

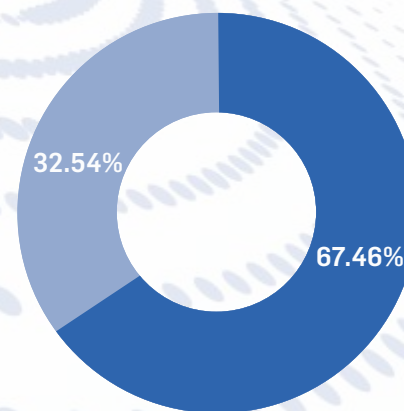
Export sales 66.26%  
Domestic Sales 33.74%



Export Sales  
Domestic Sales

Geographic Sales Contribution FY 21(%)

Export sales 67.46%  
Domestic Sales 32.54%



Export Sales  
Domestic Sales

## CORPORATE INFORMATION

Mr. Harish Chandra Gupta

Chairman and Managing Director

Mr. Anurag Gupta

Jt. Managing Director

Mr. Arvind Veer Gupta

Dy. Managing Director

Mrs. Asha Gupta

Non- Executive Director

Dr. Ramesh Chandra Vaish

Independent Director

Mr. Anand Bordia

Independent Director

Mr. Basant Seth

Independent Director

Mr. Akhil Joshi

Independent Director

### WORKS

31, Sector Ecotech XII,  
Greater Noida – 201318 (UP) India.

B-15, Phase II Extension,  
Noida – 201305 (UP), India

13, Roto House, NSEZ,  
Noida – 201305 (UP), India

### R&D CENTRE

B-14, Phase – II Extension,  
Noida,- 201305 (UP), India

### REGD. OFFICE

13, Roto House,  
Noida Special Economic Zone,  
Noida 201305(UP), India  
Tel: +911202567902-05  
Fax: +911202567911  
Website: [www.rotopumps.com](http://www.rotopumps.com)  
Email: [investors@rotopumps.com](mailto:investors@rotopumps.com)

### OVERSEAS ESTABLISHED

**Warehouse & Marketing Branches**  
Melbourne, Australia | Manchester, UK,  
**Subsidiary Companies**  
Tulsa, USA | Laupheim, Germany,  
Germiston, South Africa | Selangor, Malaysia

### COMPANY SECRETARY

Mr. Ashwani K. Verma

### CHIEF FINANCIAL OFFICER

Mr. Pradeep Jain

### BANKERS

DBS Bank India Ltd.  
Bank of Baroda

### STATUTORY AUDITORS

R N Marwah & Co. LLP  
Chartered Accountants, New Delhi, India

### REGISTRAR AND SHARE TRANSFER AGENT

RCMC Share Registry Pvt. Ltd.  
B- 25/1, Okhla Industrial Area,  
Phase II, Near Rana Motors,  
New Delhi -110020, India  
Tel. +911126387320-21,23 Fax: +911126387322  
Email: [info@rcmsdeldi.com](mailto:info@rcmsdeldi.com)

CIN: L28991UP1975PLC004152

## BOARD'S REPORT

To the Members of **ROTO PUMPS LTD.**,

Your Directors have pleasure in presenting their Forty Seventh Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2022.

### Financial Performance

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

Amount ₹ in Lakhs

Particulars	Financial year ended	
	31st March, 2022	31st March, 2021
Revenue from Operations	15159.91	11572.15
Other Income	418.12	424.90
Total Income	15578.03	11997.05
Profit / (loss) before finance costs, depreciation and taxation	4238.86	3303.83
Less: Finance Costs	146.00	26.19
Depreciation	541.65	562.39
Profit before Taxation	3551.21	2715.25
Less: Taxation	926.54	773.51
Profit after tax	2624.67	1941.74
Add: Other Comprehensive Income	(60.56)	7.01
Total Comprehensive Income for the year	2564.11	1948.75

### Dividend

The Company has a robust track record of rewarding its shareholders with a generous dividend pay-out. In view of the financial performance during the year under review, the Board of Directors in its meeting held on 26th May, 2022 recommend a dividend of ₹ 2.85/- per equity share of ₹2/- each i.e. 142.50% for the financial year ended 31st March, 2022. The final dividend, if approved by the shareholders of the Company at ensuing Annual General Meeting would involve cash outflow of ₹ 447.5 lakhs.

The dividend pay-out is in accordance with the Company's Dividend Distribution Policy. The Policy is available on the Company's website <https://www.rotopumps.com/investors/policies/>. As per the prevailing provisions of the Income Tax Act, 1961, the dividend, if declared, will be taxable in the hands of the shareholders at the applicable rates. For details, shareholders are requested to refer to the Notice of annual general meeting.

### Share Capital

The Paid-up Equity Share Capital as on 31st March, 2022 was ₹ 314.08 lakhs. During the year under review, on 27th January, 2022 your Company has allotted 2,50,000 (Two Lakh Fifty Thousand Only) Equity Shares having face value of ₹ 2/- each at a premium of ₹ 140.11/- each pursuant to conversion of warrants allotted on preferential basis to Promoter/Promoter Group in terms of the approval granted by the members through Postal Ballot by remote e-voting on 19th May, 2021. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor any sweat equity shares and does not have any scheme to fund its Employees to purchase the shares of the Company.

### Investor Education and Protection Fund

In terms of the provisions of Section 124(5) of the Companies Act, 2013 and Rule 3 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the un-claimed dividend relating to the financial year 2013-14 has been remitted to the Investor Education and Protection Fund (IEPF) established by the Central Government. This involved transfer of ₹ 206,340.00/- unclaimed dividend and 7,800 related shares on which dividend had been unclaimed for seven consecutive years.

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

Amount in ₹

Sl.	Financial Year	Unclaimed Amount as on 31.07.2022	Due date for transfer to IEPF
1	2014-15	1,87,914.60	06-11-2022
2	2015-16	71,113.60	04-11-2023
3	2016-17	1,47,325.60	05-11-2024
4	2017-18	1,19,139.60	05-11-2025
5	2018-19	2,30,699.00	04-11-2026
6	2019-20 - Interim	75,650.70	18-03-2027
7	2020-21 - Interim	2,54,903.60	07-05-2028
8	2020-21 Final	48,157.30	05-11-2028

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

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

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

### Year in retrospect

Your Company has achieved an Income from Operations of ₹15159.91 lakhs against previous year's ₹11572.15 lakhs. Domestic sales were ₹5115.65 lakhs as compared to ₹3765.62 lakhs having an increase of 35.85%. Export sales were ₹10044.27 lakhs as compared to ₹7806.54 lakhs, having an increase of 28.67% over last year. Export sales include ₹5554.72 lakhs, sales from Marketing Outlets in United Kingdom and Australia. Revenue from exports constitutes 66.26% of the total revenue from operations. Your Company has registered a profit after tax of ₹2624.67 lakhs against ₹1941.74 lakhs during the previous financial year, which is higher by 35.17%.

### Outlook

Your Company has registered a significant growth of above 30% in total income and 36% in profit after tax during the year under review, which is in line with Company's envisaged CAGR of 20% over a medium term. Your Company would continue to focus on to



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

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

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

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

### Consolidated Financial Statements

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

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

### Performance of the Subsidiary Companies

- a. **Roto Pumpen GmbH** - a wholly owned subsidiary in Germany engaged in the business of sales and marketing of the Company's products in German region to service the customers more effectively. During the year, the subsidiary has achieved a sales turnover of EURO 2,499,750 and earned a profit after tax of Euro 100,320.
- b. **Roto Pumps Americas, Inc.** - a wholly owned subsidiary in USA which has an operating wholly owned subsidiary in the name and style of Roto Pumps North America, Inc. Germany engaged in the business of sales and marketing of Company's products in American region. During the year, the operating subsidiary has achieved a sales turnover of USD 2,230,300 and earned a profit after tax of USD 267,103.
- c. **Roto Overseas Pte. Ltd.** - a wholly owned subsidiary in Singapore which has operating subsidiaries per below-
  - i. Roto Pumps (Africa) Pty Ltd., South Africa, a company engaged in the business of sales and marketing of pumps and parts of pumps in the African Region. Roto Overseas Pte Ltd. holds almost 100% shares in the subsidiary. During the year, the subsidiary achieved a sales turnover of Rand

18,695,354 and profit after tax of Rand 1,804,143.

- ii. Roto Pumps (Malaysia) Sdn. Bhd., Malaysia Germany engaged in the business of sales and marketing of the Company's products in Malaysia, Indonesia and Singapore. During the period under review, the subsidiary has achieved sales turnover of MYR 5,284,527 and profit after tax of MYR 520,981.

- d. **Roto Energy Systems Ltd.** - a wholly owned subsidiary was incorporated to carry on business of solar pumping systems. The Subsidiary is taking steps towards commencement of its business operations. During the year under review the Subsidiary has incurred revenue expenses amounting ₹16.20 lakhs.

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

### Particulars of Loans, Guarantees or Investments

During the year under review, your Company has acquired 21,00,000 equity shares of face value ₹10/- each in Roto Energy Systems Ltd., a wholly owned subsidiary company in incorporated in India.

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

### Fixed Deposits

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

### Related Party Transactions

All Related Party Transactions that were entered into by the Company during the year under review were on an arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There were no materially significant Related Party Transactions made by your Company during the year that would have required Shareholder approval under Regulation 23 of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

### Risk Management

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

### Internal Control System and its adequacy

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

Further, in terms of provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder, your Company has appointed M/s. Kapoor Tandon & Co., Chartered Accountants as its Internal Auditor to conduct the internal audit of the functions and activities

and review of internal controls system in the Company. Based on the report of internal audit function, the Board undertakes corrective action in their respective areas and thereby strengthens the controls.

## Directors and Key Managerial Personnel

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

Pursuant to the provisions of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Asha Gupta, Director (DIN: 00334354) retires from the Board by rotation, and is eligible for re-appointment.

As Mrs. Asha Gupta would attain age of 75 years in the next year in terms of provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 a resolution seeking approval of members of the Company is being obtained by way of Special Resolution at the ensuing Annual General Meeting.

## Annual Evaluation of Board Performance and Performance of its Committees and of Directors:

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees. The Nomination and Remuneration Committee has laid down the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

## Independent Directors and their meetings

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

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

Your Company's Independent Directors meet at least once in a financial year without the presence of Executive Directors or Management Personnel. Such meetings are conducted to enable the Independent Directors to discuss matters pertaining to the Company's Affairs and put forth their views. During the year under review, one meeting of the Independent Directors was held on 31st March, 2022 where all the independent directors were present.

## Board, Committees and their meetings

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

## Directors' Responsibility Statement

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

- In the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures, if any;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of your Company for the financial year;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing, detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis
- The directors had laid down internal financial controls to be followed by your Company and that such internal financial controls were adequate and were operating effectively; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Corporate Social Responsibility

Your Company has formulated its Corporate Social Responsibility (CSR) Policy to undertake the CSR activities as specified in the Schedule VII to the Companies Act, 2013. CSR Policy is available at <https://www.rotopumps.com/investors/policies/>. The Annual Report of CSR activity for the financial year 2021-22 is annexed at **Annexure -B**.

## Policy on prevention, prohibition and redressal of sexual harassment at Workplace

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

## Vigil Mechanism / Whistle Blower Policy

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

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

## Material changes and commitment, if any, affecting the financial position of the Company occurred between the end of

## the financial year to which these financial statements relate and the date of the report

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

### Secretarial Standards

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

### Significant and Material Orders passed by the Courts or Regulators

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

### Auditors

#### a. Statutory Auditors

M/s. R. N. Marwah & Co. LLP, Chartered Accountants, New Delhi (Firm Registration no. 001211N/N500019), were appointed as the Statutory Auditors of the Company for a tenure of 5 (five) years, to hold office from the conclusion of the 42nd AGM held on September 29, 2017 until the conclusion of the ensuing AGM.

The Company has received confirmation from the Statutory Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Act and the firm satisfies the criteria specified in Section 141 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company on the recommendation of the Audit Committee has re-appointed M/s. R. N. Marwah & Co. LLP as the Statutory Auditors of the Company pursuant to Section 139 of the Act for a second term 5 (five) years to hold office from the conclusion of the 47th AGM till the conclusion of the 52nd AGM of the Company to be held in the year 2027, subject to approval by the Members at the ensuing AGM.

The Board recommends to seek consent of its Members at the ensuing AGM on re-appointment of M/s. R. N. Marwah & Co. LLP as Statutory Auditors for tenure of 5 (five) years, to examine and audit the accounts of the Company during the said period.

The Statutory Auditor's report does not contain any qualifications, reservations, adverse remarks or disclaimers, which would be required to be dealt with in the Boards' Report.

#### b. Branch Auditors

The term of the Branch Auditors of the Warehouse and Marketing Offices of the Company in Australia and U.K., M/s Eric Townsend & Co., Chartered Accountants, Australia and M/s. Laytons, Chartered Accountants, U.K., respectively, will expire at the conclusion of the ensuing Annual General Meeting. Board of Directors of your Company is seeking authority to appoint Branch Auditors for the financial year 2022-23.

#### c. Cost Auditor

In terms of the provisions of Section 148(1) of the Companies Act, 2013, the Company has maintained cost accounts and records in respect of the applicable products for the year ended 31st March 2022.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules,

2014, the Board, on the recommendation of the Audit Committee, at its meeting held on 13th August, 2022, has approved the appointment of M/s. Chandra Wadhwa & Co., Cost Accountant, New Delhi (Firm Registration No 00239) as the Cost Auditors for the Company for the financial year ending 31st March 2023. They are the Cost Auditor of the Company for the financial year 2021-22. Ratification of remuneration of the Cost Auditor for the financial year 2022-23 by the shareholders of the Company is being sought at the ensuing Annual General Meeting.

The Report of the Cost Auditor for the financial year ended 31st March 2022 shall be filed with the Ministry of Corporate Affairs within the prescribed period.

#### d. Secretarial Auditors

M/s Dayal & Maur, Company Secretaries, New Delhi have been appointed as the Secretarial Auditors to carry out the secretarial audit for the year under review. The Secretarial Audit Report for the financial year ended 31st March, 2022 is annexed at **Annexure- C**.

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

### Conservation of energy, Technology absorption, Foreign Exchange earnings and outgo

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

### Declaration of Independent Directors

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

### Board Independence

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

#### a) Dr. Ramesh Chandra Vaish

Dr. Ramesh Chandra Vaish, aged about 81 years holds a degree in M.A., M.Com, LLB, Ph.D. in Economics from University of Florida USA and is a Fellow Member of the Institute of Chartered Accountants of India. Dr. Vaish is an eminent practicing Chartered Accountant having over 48 years of rich and varied experience with specialization in International taxation and finance, tax planning and off-shore investment. Dr. Vaish has an outstanding academic record and after teaching at University of Florida, USA, has worked with Coopers and Lybrand in New York, Singapore, London and New Delhi. Dr. Vaish has been a Senior Counsel, Tax and Business Advisory Services at Price Waterhouse Coopers, New Delhi, besides being a member of the Company Law Advisory Committee, Regional Tax Advisory Committee and various fiscal committees of FICCI and ASSOCHAM.



**b) Mr. Anand Bordia**

Mr. Anand Bordia, aged 78 years is a retired IRS Officer, holds degree in M.A. Mr. Bordia has over 40 years of professional experience, most of which have been at a senior level in the Government of India and International Organizations. Mr. Bordia has worked in Ministry of Finance and Ministry of Social Justice & Empowerment in the Government of India. Mr. Bordia has been Member Finance in National Highway Authority of India. Mr. Bordia has also worked in Indian Customs and Central Excise Department and held various field positions such as Commissioner of Customs and Director Audit. Mr. Bordia has also worked in the Secretariat of Custom Cooperation Council, Brussels.

**c) Mr. Basant Seth**

Mr. Seth aged 70 years is a Science graduate from Banaras Hindu University, a qualified Chartered Accountant and also has Post Graduate Diploma in Bank Management from National Institute of Bank Management, Pune. Mr. Seth has retired as Central Information Commissioner after successfully completing his tenure of five years. Before joining the Central Information Commission, he was a banker. He has served Bank of India for a very long period and later SIDBI. He has also served the Syndicate Bank as its Chairman and Managing Director.

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

**d) Mr. Akhil Joshi**

Mr. Akhil Joshi aged 63 years, superannuated as Director (Power) from Bharat Heavy Electrical Limited (BHEL). He is a Mechanical Engineer and earned his degree of Mechanical Engineering from Delhi College of Engineering in 1979.

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

**Particulars of Employees and related disclosures**

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

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

**Listing of Shares**

The Equity Shares of your Company are listed at the BSE Ltd.

Further, your Company's Equity Shares has been listed at National Stock Exchange of India Ltd. ("NSE") on 21st April, 2022. The designated symbol of the Company is "ROTO".

The annual listing fee for the year 2022-23 has been fully paid.

**Annual Return**

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

**Corporate Governance**

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

**Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.**

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

**Details of difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions.**

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

**Acknowledgements**

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

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

**Place: Noida**  
**Date: 13.08.2022**

**Harish Chandra Gupta**  
**Chairman & Managing Director**  
**DIN: 00334405**



## FORM AOC-1

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

### Part "A" - Subsidiaries

Sl. No.	Particulars	Name of the Subsidiaries						
		Roto Pumpen GmbH	Roto Pumps Americas, Inc.	Roto Pumps North America, Inc. step-down	Roto Overseas Pte. Ltd.	Roto Pumps (Africa) Pty Ltd. step-down	Roto Pumps (Malaysia) Sdn. Bhd.	Roto Energy Systems Ltd.
1	Reporting period of the subsidiary on if different from the holding company's reporting period	N.A	N.A	N.A	N.A	N.A	N.A	N.A
2	Reporting currency and Exchange rate as on year end date	EURO 83.73	USD 75.31	USD 75.31	SGD 55.32	RAND 5.19	MYR 17.95	INR
3	Share Capital	500,000	525,000	508,000	1,200,000	2,000,100	700,000	2,10,00,000
4	Reserve & Surplus	(2,32,424)	(4,585)	3,65,208	(1,91,187)	33,65,399	3,17,668	(13,33,886)
5	Total Assets	21,62,413	5,20,915	14,59,304	10,17,959	1,37,93,883	27,45,906	4,00,47,893
6	Total Liabilities	21,62,413	5,20,915	14,59,304	10,17,959	1,37,93,883	27,45,906	4,00,47,893
7	Investment	-	508,000	-	8,02,905	-	-	-
8	Turnover	24,99,750	-	22,30,309	-	1,86,95,354	52,84,527	-
9	Profit/(Loss) before taxation	1,37,592	(4,585)	3,54,334	(8730)	25,06,129	6,94,934	(16,09,989)
10	Provision for taxation	(37,272)	-	(87,231)	-	(7,01,986)	(1,73,953)	2,76,103
11	Profit/(Loss) after taxation	1,00,320	(4,585)	2,67,103	(8730)	18,04,143	5,20,981	(13,33,886)
12	Proposed Dividend	-	-	-	-	-	-	-
13	% of shareholding	100	100	100	100	74.995	100	100

No subsidiary has been liquidated or sold during the year.

### Part "B": Associates and Joint Ventures

NA

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

**(Manoj Gupta)**  
**Partner**  
**Membership No. 96776**  
**Place: Noida**  
**Date: 26.05.2022**

**For and on behalf of the Board**

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

**Pradeep Jain**  
**Chief Financial Officer**  
**(PAN: AAEPJ6827A)**

**Anurag Gupta**  
**Joint Managing Director**  
**(DIN: 00334160)**

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

**Annual Report of CSR activities for the financial year ended 31st March, 2022**
**1. Brief outline on CSR Policy of the Company.**

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

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

**2. Composition of CSR Committee:**

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

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

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: **Not applicable**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl No.	Financial Year	Amount available for set-off from preceding financial years (₹ in lakhs)	Amount required to be set-off for the financial year, if any (₹ in lakhs)
NA			

6. Average net profit of the company as per section 135(5) : ₹ 14,04.25 lakhs

7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 28.09 lakhs

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil

(c) Amount required to be set off for the financial year : Nil

(d) Total CSR obligation for the financial year (7a+7b-7c) : ₹ 28.09 lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹ in lakhs)	Amount Unspent (₹ in lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer.	Name of the Fund	(₹ in lakhs)	Date of transfer
28.02	-	-	Prime Minister's National Relief Fund (PMNRF)	0.07	08.08.2022

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (₹ in lakhs)	Amount spent in the current financial year (₹ in lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (₹ in lakhs)	Mode of Implementation Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
				State.	District.						
											Name CSR Registration number.
NA											

(c) **Details of CSR amount spent against other than ongoing projects for the financial year:**

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (₹ in lakhs).	Mode of implementation on Direct (Yes/No)	Mode of implementation – Through implementing agency.	
				State	District			Name	CSR Registration number
1.	Promoting health care including preventive health care	i	Yes	Uttar Pradesh	Noida	19.60	Yes	-	
2.	Promoting health care including preventive health care	i	No	Uttar Pradesh	Kanpur	3.92	Yes	-	
3.	Promoting health care including preventive health care	i	Yes	Delhi	New Delhi	1.00	No	Habitat for Humanity India Trust	CSR00000402
4.	Promoting education (Infrastructure development in Skill Development Centre)	ii	Yes	Uttar Pradesh	Zewar	3.50	No	The Kalpataru Society	CSR00011553
TOTAL						28.02			

- (d) Amount spent in Administrative Overheads : Nil
- (e) Amount spent on Impact Assessment, if applicable : Nil
- (f) Total amount spent for the Financial Year(8b+8c+8d+8e) : ₹ 28.02 lakhs
- (g) Excess amount for set off, if any : NA

Sl	Particular	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9 (a) **Details of Unspent CSR amount for the preceding three financial years:**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (₹ in lakhs)	Amount spent in the Reporting Financial Year (₹ in lakhs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years (₹ in lakhs)
				Name of the Fund	Amount (₹ in lakhs)	Date of transfer	
1.	2018-19	-	-	-	-	-	-
2.	2019-20	-	11.00	-	-	-	2.76
3.	2020-21	-	21.54	PM CARES	13.54	12.08.2021	-
TOTAL		-	32.54		13.54	-	2.76

(b) **Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

Sl. No.	Project ID	Name of the Project.	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project (₹ in lakhs)	Amount spent on the project in the reporting Financial Year (₹ in lakhs)	Cumulative amount spent at the end of reporting Financial Year (₹ in lakhs)	Status of the project Completed/ Ongoing
NA								



10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year
- (Asset-wise details)
- (a) Date of creation or acquisition of the capital asset(s) : **NA**
- (b) Amount of CSR spent for creation or acquisition of capital asset : **NA**
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : **NA**
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : **NA**
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5):
- Balance amount of ₹ 0.07 lakhs of CSR spend for the year under review has been transferred to PMNRF on 08.08.2022.

**Place: Noida**

**Date: 13.08.2022**

**Harish Chandra Gupta**

**Chairman & Managing Director**

**Akhil Joshi**

**Chairman of CSR Committee**

**Annexure C to the Board's Report**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022

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

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Roto Pumps Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Due to the Covid-19 situation, we have examined some documents considered relevant by us through online / electronic mode too.

Based on our verification of the Roto Pumps Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2022** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Roto Pumps Limited for the financial year ended on March 31, 2022 according to the provisions of:

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

rules made there under;

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

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

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

Significant Events:

1. Mr. Harish Chandra Gupta, Chairman & Managing Director, was reappointed for a further period of 3 years with effect from 01.04.2022 at the Board Meeting held on 13.08.2021. The said reappointment was further confirmed by the shareholders at

their AGM held on 29.09.2021.

2. Mr. Anurag Gupta, Jt. Managing Director, was reappointed for a further period of 3 years with effect from 01.04.2022 at the Board Meeting held on 13.08.2021. The said reappointment was further confirmed by the shareholders at their AGM held on 29.09.2021.
3. Mr. Arvind Veer Gupta, Dy. Managing Director, was reappointed for a further period of 3 years with effect from 01.04.2022 at the Board Meeting held on 13.08.2021. The said reappointment was further confirmed by the shareholders at their AGM held on 29.09.2021.
4. 2,50,000 equity shares of Rs. 2/- each of the Company were issued at a premium of Rs. 140.11/- to promoters/promoter group on a preferential basis pursuant to conversion of warrants on 27.01.2022. The said equity shares were permitted to trade on BSE with effect from 18.02.2022.
5. 1,57,03,805 equity shares of the Company have been listed on NSE and were permitted to trade thereat with effect from 21.04.2022.

**For DAYAL & MAUR  
Company Secretaries**

**SHAILESH DAYAL**  
Partner  
FCS No. 4897  
CP No. 7142

**Place: New Delhi**

**Date: 13.08.2022**

**Peer Review Cert. No. 923/2020**

**UDIN: F004897D000791397**

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

**'Annexure A'**

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

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For DAYAL & MAUR  
Company Secretaries**

**SHAILESH DAYAL**  
Partner  
FCS No. 4897  
CP No. 7142

**Place: New Delhi**

**Date: 13.08.2022**

**Peer Review Cert. No. 923/2020**



**Annexure – D to the Board's Report**

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

**A. Conservation of energy:**
**a. The steps taken or impact on conservation of energy**

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

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

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

As an extension to the installation of solar power system of 200 KWp at its Greater Noida Unit for utilization of solar energy as a pilot project, during the year under review, your Company has installed solar power system of 160 KWp at Noida Unit and 50 KWp at NSEZ Unit.

With the installation of above stated solar power system, your Company is able to meet around 30% of its electricity requirement from solar power.

**c. The capital investment on energy conservation equipment**

An amount of ₹ 86.99 Lakhs has been incurred towards installation of solar power as sated above.

**B. Technology absorption:**
**a. The efforts made towards technology absorption:**

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

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

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

**c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) N.A.**
**d. The expenditure incurred on Research and Development:**

Amount ₹ in lakh

Particulars	2021-22	2020-21
Revenue expenses	245.16	261.56
Capital expenses	13.15	23.61
<b>Total</b>	<b>258.31</b>	<b>285.17</b>

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

**C. Foreign exchange earnings and Outgo**

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

**For and on behalf of the Board of Directors**  
**Harish Chandra Gupta**

**Place: Noida**

**Date: 13.08.2022**

**Chairman & Managing Director**

**DIN: 00334405**

**Annexure-E to the Board's Report**

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

**i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2021-22, ratio of the remuneration of each Director to the median remuneration of the Employees of your Company for the Financial Year 2021-22 are as under:**

Amount ₹ in Lakhs

Sl.	Name of the Director / KMP and Designation	Remuneration of Directors / KMP for the Financial year 2021-22	% of increase in remuneration in Financial year 2021-22	Ratio of remuneration of each director/ KMP to the median remuneration of the Employee
1	Mr. Harish Chandra Gupta, Chairman & Managing Director	164.76	10.0%	31.26

2	Mr. Anurag Gupta, Jt. Managing Director	106.65	10.0%	20.24
3	Mr. Arvind Veer Gupta, Dy Managing Director	104.93	10.0%	19.91
4	Mr. Ashwani K. Verma, Company Secretary	21.04	14.8%	3.99
5	Mr. Pradeep Jain, Chief Financial Officer	27.49	13.8%	5.22
	<b>Total</b>	<b>424.87</b>		

Note: The non-executive Directors of the Company have been paid sittings as per statutory provisions only and reimbursement of out of pocket expenses, if any, for attending the meetings of the Board of Directors, Committees of the Board of Directors and the meeting of the Independent Directors, the same has not been considered as remuneration, hence, above details for

non-executive directors are not given. Details of sitting fees paid to the non-executive Directors is given in the Corporate Governance Report

- ii) The median remuneration of Employees of the Company during the financial year : ₹ 5.27 lakhs
- iii) The percentage increase in the median remuneration of the employees in the financial year : 8.8%
- iv) The number of permanent employees on the rolls of company as on 31st March, 2022 : 206
- v) Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year i.e. 2021-22 and its comparison with the percentile increase in the managerial remuneration:

The average annual increase in the salaries of employees other than managerial personnel was 12%. Whereas, increase in the managerial remuneration for the year was 10%.

- vi) The key parameters for any variable component of remuneration availed by the directors: The Executive Directors have been paid sales based variable remuneration during the year. Overall remuneration has been within the limits as prescribed under the provisions of Schedule V to the Companies Act, 2013.

- vii) It is hereby affirmed that the remuneration paid is as per remuneration policy for Directors, Key Managerial Personnel and other Employees of the Company.

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

**Harish Chandra Gupta**

**Chairman & Managing Director**

**DIN: 00334405**

**Place: Noida**

**Date: 13.08.2022**

#### **Annexure F to the Board's Report**

#### **Statement of particulars of Employees pursuant to the provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

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

Amount ₹ in Lakhs

Sl	Name of Employee	Age (Yrs.)	Qualification	Designation	Remuneration	Date of Joining	Experience	Last Employment held
1	Mr. Harish Chandra Gupta	76	B.Sc.	Chairman & Managing Director	164.75	Since incorporation	54 years	Own business
2	Mr. Anurag Gupta	48	B.Com, CMA Intermediate and MBA	Jt. Managing Director	106.65	01.01.1995	28 Years	Roto Pumps Ltd
3	Mr. Arvind Veer Gupta	46	Bachelor of Management (Manufacturing Engineering)	Dy. Managing Director	104.93	01.07.1995	27 years	Roto Pumps Ltd
4	Mr. David Roy Bent	60	Diploma Engineer	General Manager	112.24	15.10.2004	42 years	Director - Orbit Pumps Ltd
5	Mr. S Clark	58	C & G Mechanical Engineer	Sales Manager	64.29	01.08.2008	35 years	Sales engineer – PC Pumps
6	M Jenkins	58	HND mechanical Eng. / HNC Business Studies	Internal sales Engineer	57.64	08.12.2015	33 years	Sales Engineer – Mono Pumps
7	Mr. Kevin Moore	58	Bachelor of Engineering (Electronic and Electrical)	General Manager	125.57	15.09.2014	35 years	Self-Employed
8	Mr. Ross Leabeater	62	Fitter and Turner	Territory Manager	69.54	14.03.2014	35 years	Sales Manager - Statewide Bearings
9	Mr. Holman, Ben	31	Cert 3 automotive	Pump Assembly	51.91	11/02/2019	15 years	Mechanic - LLinares Automotive
10	Mr. Gulshan Khurana	60	Draughtsman (Mechanical), BA, MBA (Marketing)	Chief Operating Officer	62.91	01.10.2016	41 years	Chief (Operations) Beumer India Private Limited

- B. Employed throughout the year and were in receipt of remuneration for the financial year in aggregate of not less than ₹ 1,02,00,000/- p.a. : None except as included in Section A.
- C. Employed part of the year and were in receipt of remuneration for the financial year in aggregate of not less than ₹ 8,50,000/- p.m. : None
- D. Employed throughout the financial year or part thereof, was in receipt of remuneration in that period, in aggregate, or as the case may be, at a rate which, in aggregate, is in excess of remuneration drawn by Chairman and Managing Director or Jt. Managing Director or Deputy Managing Director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company. : None



Notes:

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

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

**Date: 13.08.2022**

**Place: Noida**

**Harish Chandra Gupta**  
**Chairman & Managing Director**  
**DIN: 00334405**

## Corporate Governance

### Company's philosophy on code of Corporate Governance

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

### Board of Directors

The Board is an apex body, responsible for playing a significant role in the proper and efficient functioning of the Company. The Company's Board has an appropriate mix of Executive, Non-executive, Independent and Women Directors. During the year 2021-22, composition of the Company's Board has been as under:

Sl. No.	Name	Category	Number of Directorships in other listed Companies	Position in other Committees	
				Member	Chairperson
1	Mr. Harish Chandra Gupta	Promoter / Executive Chairman	-	-	-
2	Mr. Anurag Gupta	Promoter / Executive Director	-	-	-
3	Mr. Arvind Veer Gupta	Promoter / Executive Director	-	-	-
4	Mrs. Asha Gupta	Promoter / Non-executive / Woman Director	-	-*	-
5	Dr. Ramesh Chandra Vaish	Independent / Non-executive Director	1	0	2
6	Mr. Anand Bordia	Independent / Non-executive Director	1	1	1
7	Mr. Basant Seth	Independent / Non-executive Director	-	1	0
8	Mr. Akhil Joshi	Independent / Non-executive Director	-	-*	1

\* Mrs. Asha Gupta, Non Independent / Non-Executive Director of the Company ceased to be member of the Nomination and Remuneration Committee w.e.f.13th November, 2021. Mr. Akhil Joshi, Independent / Non-executive Director has been appointed as member of the Nomination and Remuneration Committee w.e.f. 13th November, 2021.

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

### Directorship in Other Listed entities

Sl. No	Name of the Director	Name of the Entity	Designation
1.	Mr. Anand Bordia	Birla Corporation Limited	Non-Executive Independent Director
2.	Dr. Ramesh Chandra Vaish	Omax Autos Limited	Non-Executive Independent Director

### Core skills / Expertise / Competencies available with the Board

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

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

### Shares and convertible instruments held by non-executive Directors

During the year under review, your Company has not issued any convertible instruments. The position of the holding of equity shares of the Company by the non-executive directors as on 31.03.2022 was as under:



Sl. No.	Name	No. of Equity shares held on 31.03.2022
1	Mrs. Asha Gupta	25,00,265
2	Dr. Ramesh Chandra Vaish	Nil
3	Mr. Anand Bordia	Nil
4	Mr. Basant Seth	Nil
5	Mr. Akhil Joshi	Nil

#### Relationships between Directors inter se

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

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

#### Non-Executive Directors' compensation and disclosure

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

#### Other provisions of the Board

During the financial year 2021-22, four meetings of the Board of Directors of the Company were held on 08.06.2021, 13.08.2021, 13.11.2021 and 11.02.2022. The gap between any two meetings did not exceed one hundred and twenty (120) days as prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the relevant information was placed before the Board. The attendance record of the Directors at the Meetings of the Board and Members held during the financial year 2021-22 was as under:

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

#### Audit Committee

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

During the financial year 2021-22, four meetings of the Audit Committee of the Company were held on 08.06.2021, 13.08.2021, 13.11.2021 and 11.02.2022. The time gap between any two meetings did not exceed one hundred and twenty (120) days as prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

#### Terms of reference

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

#### Nomination & Remuneration Committee

Nomination and Remuneration Committee comprises of executive and non-executive Directors. During the year, two meetings of the Nomination and Remuneration Committee were held on 13.08.2021 and 31.03.2022. Composition of the Committee and attendance at the meeting during the year has been as under:

Sl.	Name	Position	Meeting attended
1	Mr. Anand Bordia	Chairman	2
2	Mr. Harish Chandra Gupta	Member	2
3	Mr. Basant Seth	Member	2
4	Mrs. Asha Gupta*	Member	1
5	Mr. Akhil Joshi*	Member	1

\* Mrs. Asha Gupta, Non Independent / Non-Executive Director of the Company ceased to be member of the Nomination and Remuneration Committee w.e.f.13th November, 2021. Mr. Akhil Joshi, Independent / Non-executive Director has been appointed as member of the Nomination and Remuneration Committee w.e.f. 13th November, 2021.

#### Terms of reference

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

#### Performance evaluation criteria for Independent Directors

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

#### Details of remuneration to Directors

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

Amount ₹ in lakhs

Sl.	Particulars	Salary	Perquisites, house rent allowance and others	Variable earnings	Total
1	Mr. Harish Chandra Gupta, Chairman & Managing Director	97.14	62.37	5.25	164.76
2	Mr. Anurag Gupta, Jt. Managing Director	70.53	33.12	3.00	106.65
3	Mr. Arvind Veer Gupta, Dy. Managing Director	69.11	32.83	3.00	104.93
	Total				

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

The non-executive directors were being paid sitting fees as follows:

a) ₹ 20,000/- for each meeting of the Board;

b) ₹ 10,000/- for each meeting of the Committee of the Board.

The sitting fees paid during the financial year 2021-22 to the Directors are as follows:

Sl	Name	Designation	Amount ₹ in lakhs
1	Dr. Ramesh Chandra Vaish	Independent Director	1.40
2	Mr. Anand Bordia	Independent Director	1.50
3	Mrs. Asha Gupta	Non-independent Director	1.30
4	Mr. Basant Seth	Independent Director	1.50
5	Mr. Akhil Joshi	Independent Director	1.20

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

### Stakeholders Relationship Committee

Stakeholders Relationship Committee comprises of executive and non-executive directors and functions under the Chairmanship of Dr. Ramesh Chandra Vaish, who is an Independent Director. During the year, one meetings of the Stakeholders Relationship Committee were held on 12.11.2021 Composition of the Committee and attendance at the meeting during the year was as under

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

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

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

### Corporate Social Responsibility Committee

Corporate Social Responsibility Committee comprises of executive and non-executive directors and functions under the Chairperson, Mr. Akhil Joshi, who was an Independent Director. During the year, four meetings of the Corporate Social Responsibility Committee were held on 02.06.2021, 12.08.2021, 10.11.2021 and 31.03.2022. Composition of the Committee and attendance at the meeting during the year was as under

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

### General Body meetings

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

Year	Type	Date	Venue/Deemed Venue	Time
2021	AGM	29.09.2021	Registered Office	11.30 A.M.
2020	AGM	29.09.2020	Registered Office	11.30 A.M.
2019	AGM	28.09.2019	Registered Office	11.30 A.M.

b. Whether Special Resolutions passed in the previous three Annual General Meetings- Yes

c. Whether any special resolution passed last year through postal ballot - \*No

d. Person who conducted postal ballot exercise - NA

e. Whether any special resolution is proposed to be conducted through postal ballot - NA

f. Procedure for postal ballot NA

\*However, during the year under review, your Company has passed Special Resolution for i. Amendment in Articles of Association of the Company and ii. Issuance of 2,50,000 convertible warrants on a preferential basis to the persons belonging to Promoter Category.

### Means of Communication

Quarterly results	The results of the Company are published in the newspapers and also displayed at the Company's website besides submission to the Stock Exchange.
Newspapers wherein results normally published	Business Standard/The Economic Times/ Navbharat Times
Any website, where displayed	Submitted to the Stock Exchange in the prescribed format and displayed at the website of the Company <a href="http://www.rotopumps.com">www.rotopumps.com</a>
Whether it also displays official news releases	No
The presentation made to the Institutional Investor and Analyst	No

### General Shareholder Information

#### Annual General Meeting

The ensuing Annual General Meeting is scheduled to be held on Thursday, 29<sup>th</sup> September, 2022 at 11.30 AM at the Registered Office of the Company at Roto House, Noida Special Economic Zone, and Noida – 201305 through Video Conferencing / Other Audio Visuals Means ("VC/OAVM").

#### Financial Year

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



## Book Closure

The Share transfer books and Register of Members will be closed from Friday, 23rd September, 2022 to Thursday the 29th September, 2022 (both days inclusive) for the purpose of Forty Seventh Annual General Meeting and payment of final dividend, if approved.

## Dividend payment date

During the year under review, the Board of Directors in its meeting held on 26th May, 2022 recommend a final dividend of ₹2.85/- per equity share of ₹2/- each i.e. 142.50% for the financial year ended 31st March, 2022. The final dividend, if approved by the shareholders of the Company at ensuing Annual General Meeting would involve cash outflow of ₹447.56 lakhs. The final dividend, if declared, shall be paid within 30 days from the date of Annual General Meeting.

## The Stock Exchange on which the Company's Shares are listed

The Equity Shares of your Company are presently listed at the BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 vide Security Code 517500 and also at the National Stock Exchange of India Limited ("NSE")\* w.e.f. 21st April, 2022, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 vide Security Code ROTO. The shares of the Company are not suspended from trading.

The Annual Listing Fees for the financial year 2022-23 has been paid.

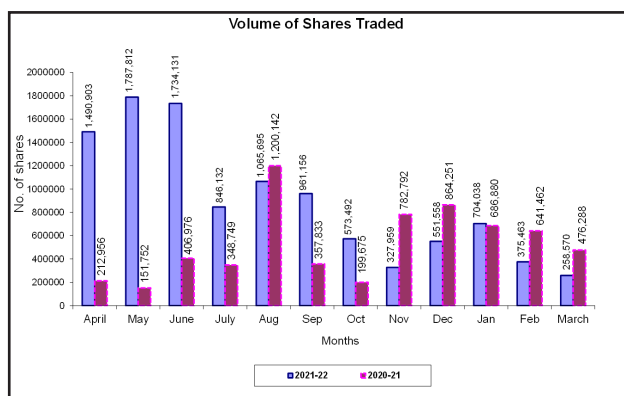
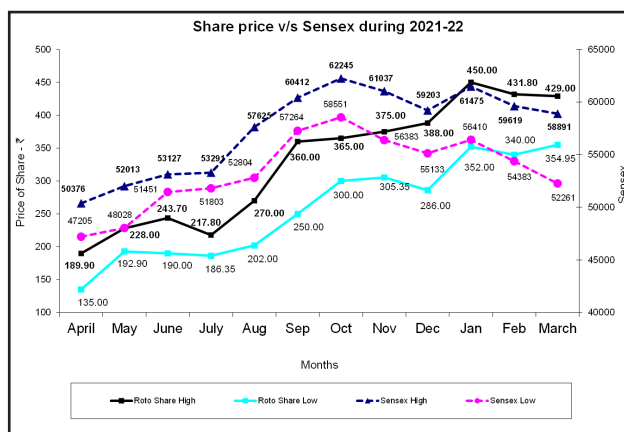
## ISIN Number

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

## MARKET PRICE DATA AND PERFORMANCE IN COMPARISON TO BSE SENSEX

The performance of the Company's share on BSE as compared to the BSE Sensex during the financial year 2021-22 has been as under:

Month	Sensex		Roto Share		No. of Shares Traded	
	High	Low	High	Low	2021-22	2020-21
April	50375.77	47204.50	189.90	135.00	1490903	212956
May	52013.22	48028.07	228.00	192.90	1787812	151752
June	53126.73	51450.58	243.70	190.00	1734131	406976
July	53290.81	51802.73	217.80	186.35	846132	348749
Aug	57625.26	52804.08	270.00	202.00	1065695	1200142
Sep	60412.32	57263.90	360.00	250.00	961156	357833
Oct	62245.43	58551.14	365.00	300.00	573492	199675
Nov	61036.56	56382.93	375.00	305.35	327959	782792
Dec	59203.37	55132.68	388.00	286.00	551558	864251
Jan	61475.15	56409.63	450.00	352.00	704038	686880
Feb	59618.51	54383.20	431.80	340.00	375463	641462
March	58890.92	52260.82	429.00	354.95	258570	476288



## Shareholding pattern

The broad shareholding pattern of the Company as on 31st March, 2022 as compared to 31st March, 2021 was as follows:

Category of Shareholders	As on 31st March, 2022		As on 31st March, 2021	
	No. of Shares	Percentage	No. of Shares	Percentage
Promoters	1,10,62,985	70.45	1,08,06,485	69.93
Mutual Funds and Banks	2,86,521	1.82	85,000	0.55
Private Bodies	3,03,918	1.93	1,73,485	1.12
Corporate NRIs and OCBs	5,18,963	3.30	4,71,958	3.05
Resident Individuals and others	35,31,418	22.50	39,16,877	25.35
<b>Total</b>	<b>1,57,03,805</b>	<b>100.00</b>	<b>1,54,53,805</b>	<b>100.00</b>

## Distribution of Shareholding

The distribution of shareholding of the Company as on 31st March, 2022 was as follows:

Shareholding of value (in ₹)	Shareholders		Shares	
	Number	Percentage	Number	Percentage
1 - 5000	9,243	97.73	1792970	11.38
5001 - 10000	103	1.09	388473	2.47
10001 - 20000	48	0.51	368632	2.34
20001 - 30000	18	0.19	227967	1.45
30001 - 40000	9	0.1	164850	1.05
40001 - 50000	5	0.05	114329	0.73
50001 - 100000	13	0.14	475783	3.02

100001-and above	19	0.2	12170801	77.27
<b>Total</b>	<b>9,458</b>	<b>100.0</b>	<b>15703805</b>	<b>99.71</b>

#### Dematerialization of Shares and liquidity

1,50,95,305 Equity shares out of the total 1,57,03,805 Equity shares have been dematerialized till 31.03.2022. The Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) whereby shareholders have option to dematerialize their shares with either depository. Equity shares of the Company are actively traded on BSE and NSE.

#### Registrar and Share Transfer Agent

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

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

B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi – 110020

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

Fax: +91 11-26387322

Email: [info@rcmcdelhi.com](mailto:info@rcmcdelhi.com)

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

#### Share Transfer System

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

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

#### Reconciliation of Share Capital Audit Report

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

#### Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity

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

#### Plant Locations

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

#### Research & Development Unit

The in-house Research & Development activities of the Company are carried out at B-14, Phase II Extension, Noida – 201305, Uttar

Pradesh, India. The Research & Development Centre has recognition of the Department of Scientific and Industrial Research, Ministry of Science and Technology.

#### Address for correspondence

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

The Company Secretary

Roto Pumps Limited

Roto House,

Noida Special Economic Zone,

Noida – 201305 U. P. India

Ph.: +91 - 120 – 2567902-05

Fax: +91 - 120 – 2567911

Email: [investors@rotopumps.com](mailto:investors@rotopumps.com)

Website: [www.rotopumps.com](http://www.rotopumps.com)

#### Other Disclosures

##### Material related party transactions

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

##### Fees to Statutory Auditor

An amount of ₹ 7.50 lakhs towards fees for all services is paid by the Company to the Statutory Auditors for the financial year ended 31st March, 2022. No payment is made by the subsidiary companies to the statutory auditors of the Company. Please refer note no. 33 of the standalone financial statements for the financial year ended 31st March, 2022.

##### Compliance

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

##### Risk Management

In terms of the provisions Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement of constitution of Risk Management Committee is not applicable on the Company. However, the Company has formulated a risk management policy to put in place, a procedure to inform the Board about the risk assessment and minimization procedure. The Company has also formed a Risk Management Committee comprising of Directors and Executives of the Company to assess the risk and minimization procedures and report the same to the Board at the meetings. The Company's policy on hedging foreign currency risks is explained in the notes no 39 of the financial statements for the financial year ended 31st March, 2022.

##### Disclosure under Regulation 32 (7A) of SEBI (LODR) Regulations, 2015

During the year under review, on 27th January, 2022 your Company has allotted 2,50,000 (Two Lakh Fifty Thousand Only) Equity Shares having face value of ₹ 2/- each pursuant to conversion of warrants



allotted on preferential basis at a premium of ₹ 140.11/- each to Promoter/Promoter Group in terms of the approval granted by the members through Postal Ballot by remote e-voting on 19th May, 2021.

The proceeds from said allotment has been fully utilized by the Company on or before 31.03.2022, towards setting up of two new business products/opportunities viz. solar pumping sets and downhole pumps & mud motors.

### Management

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

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

### Shareholders

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

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

### Whistle Blower Policy/Vigil Mechanism

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

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

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

### Share Transfer & Transmission Committee

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

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

### Terms of reference

The terms of reference of the Share Transfer Committee inter-alia

include approval of the transfer of shares, issue of duplicate share certificates, dematerialization and dematerialization of shares.

During the year, the Share Transfer Committee approved transfer, transmission and dematerialization of shares on a fortnightly basis. No shares were pending for transfer as on 31.03.2022.

### Directors' Non-Disqualification Certificate

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

### CEO / CFO Certification

The CEO and CFO certification on the financial statements and the cash flow Statement for the financial year 2021-22 is enclosed at the end of this report as **Annexure II**.

### Corporate Governance

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

### Compliance with mandatory requirements

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

### Adoption of Discretionary Requirements

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

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

### Compliance with Code of Conduct

In terms of the provisions of schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed and declared that the Company has obtained from all the members of the Board and Senior Management affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2021-22.

### For and on behalf of the Board of Directors

Harish Chandra Gupta  
Chairman & Managing Director  
DIN: 00334405

Place: Noida

Date: 13.08.2022

## Annexure-I

### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

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

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

**For DAYAL & MAUR**  
**Company Secretaries**

**SHAILESH DAYAL**  
Partner  
FCS No. 4897  
CP No. 7142

Peer Review Cert. No. 923/2020  
UDIN: F004897D000791518

**Place: New Delhi**  
**Date: 13.08.2022**



### CEO / CFO CERTIFICATION

The Board of Directors  
Roto Pumps Limited  
Roto House Noida Special Economic Zone  
**NOIDA – 201305**

Sirs,

A. We, Harish Chandra Gupta, Chairman & Managing Director and Pradeep Jain, Chief Financial Officer of Roto Pumps Limited have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining

internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee:

- 1) significant changes in internal control over financial reporting during the year;
- 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- 3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Noida  
Date: 13.08.2022

**Harish Chandra Gupta**  
Chairman & Managing Director

**Pradeep Jain**  
Chief Financial Officer

### **Annexure-III**

### CERTIFICATE OF CORPORATE GOVERNANCE

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

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

1. We have examined the compliance of conditions of Corporate Governance by Roto Pumps Limited for the year ended 31<sup>st</sup> March, 2022, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For DAYAL & MAUR**  
Company Secretaries

**SHAILESH DAYAL**  
Partner  
FCS No. 4897  
CP No. 7142

Peer Review Cert. No. 923/2020  
UDIN: F004897D000791531

Place: New Delhi  
Date: 13.08.2022

## MANAGEMENT DISCUSSION AND ANALYSIS

### ECONOMIC OVERVIEW

#### Global economy

The global economy registered a growth of 6.1% during 2021 against projected growth of 6.0%. The advance economies grown by 5.2% against projected growth of 5.6% while growth of emerging markets and developing countries has been 6.8% against projections of 6.3%. This shows the global economy has recovered fast from COVID pandemic effects. The global economy is projected to grow by 3.2% in 2022 and 2.9% in 2023. Advance economies are projected to grow at 2.5% while emerging markets and developing economies are projected to grow at 3.6% in 2022. In 2023, emerging markets and developing countries are projected to grow at 3.9% while advance countries growth is projected at 1.4%. Source: International Monetary Fund, July 2022.

#### Indian economy

The Indian economy grew by 8.7% during 2021-22 and witnessed steady recovery despite the COVID-19 related uncertainties. There were expectations of a strong double-digit recovery. But an intense second wave of COVID-19 pandemic, which resulted in lockdowns and territorial restrictions, derailed this growth and dampened consumer sentiment. However, due to prompt actions and preventive measures of the Government of India after such as massive vaccination drive and better preparedness to fight the pandemic have resulted in slowing down the negative economic impact. Source: India's economic outlook, July 2022 by the Deloitte

The Government has significantly increased expenditure on infrastructure to re-build medium-term demand and aggressively implemented supply-side measures to prepare the economy for a sustained long-term growth. The economy is projected to grow by 7.2% during the current financial year. Source: RBI's press release dated August 5, 2022.

### INDUSTRY OVERVIEW

#### Global Industry

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

Increasing investments in the exploration and production activities by the oil & gas companies across the globe are anticipated to boost the demand for pumps in the oil & gas industry. The rising number of infrastructure upgrades, in terms of changing or the installation of new pipelines, is expected to have a positive impact on the market.

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

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

#### Product Type Insights

The centrifugal pump segment led the market in 2020 and

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

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

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

#### Application Insights

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

The demand for pumps in water & wastewater applications is expected to grow at a CAGR of 3.6% from 2020 to 2028. The increasing requirement of pump stations in wastewater treatment plants, where gravity flow is not feasible, coupled with high flow rate deliverability and high transmission velocity is likely to augment the market growth. Increasing utilization of shale gas in the energy and manufacturing industries and growing shale gas exploration activities due to technological advancements, such as horizontal and hydraulic drilling, are anticipated to boost the product demand in the oil & gas sector. Furthermore, the penetration of petrochemical products in modern energy systems, such as wind turbine blades, solar panels, batteries, and Electric Vehicle (EV) parts, is expected to drive the market growth.

#### Regional Insights

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

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



capacity expansion in China, the demand for pumps in the country is expected to grow.

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

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

## Indian Industry

The India pump market size was valued at USD 2.2 billion in 2020 and is expected to reach USD 3.3 billion in 2026, growing at a compound annual growth rate (CAGR) of 7% during 2020-2026. 16% of India's pump manufacturing potential is export-oriented and is projected to expand further.

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

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

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

## FINANCIAL STATEMENTS

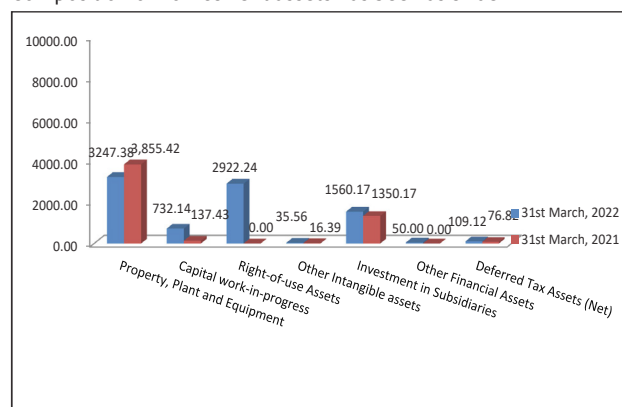
The Financial Statements of your Company have been prepared in compliance with the requirement of the Companies Act, 2013 and the applicable new Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. There is no material departure from the prescribed accounting standards in adoption of the accounting

standards. The Management of Roto accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates, provisions and judgments used therein, which have been made on prudent and rational basis in order to reflect a true and fair view of the affairs of your Company.

## Resources Allocation:

### Non-current Assets

Non-current assets of your Company at 31st March, 2022 have been ₹8,656.61 lakhs against ₹5436.23 lakhs as at 31st March, 2021. Composition of non-current assets has been as under-



### Property, plant and equipment

Property, plant and equipment of your Company as at 31st March, 2022 have been ₹ 3247.38 lakhs as against ₹3855.42 lakhs on 31st March, 2021 representing a net decrease of 15.77%. The net decrease in property plant and equipment has been mainly due to reclassification of leasehold land into Right of use assets and depreciation / amortization for the year.

### Capital Work-in-progress

Capital work in progress of your Company as at 31st March, 2022 has been ₹732.14 lakhs as against ₹137.43 lakhs on 31st March, 2021. This comprises of building under construction and implementation fee of ERP software.

### Right-of-use-Assets

Right-of-use-Assets of your Company as at 31st March, 2022 of ₹2,922.24 lakhs have been due to reclassification of lease hold land and recognition of leasehold properties into Right of use assets.

### Other Intangible assets

Other intangible assets of your Company comprises of computer software, technical drawings, trademarks and patent. Other intangible assets of the Company as at 31st March, 2022 have been ₹ 35.56 lakhs against ₹16.39 lakhs at 31st March, 2021. The net increase has been due to acquisition of product drawings and grant of a patent for Maintenance in place pumps.

### Investment in Subsidiaries

Investment in Subsidiaries of your Company as at 31st March 2022 has been ₹1560.17 lakhs against ₹1350.17 as on 31st March, 2021. The increase in investment has been on account of investment of Rs. 210.00 lakhs in Roto Energy Systems Limited, a wholly owned subsidiary in India.

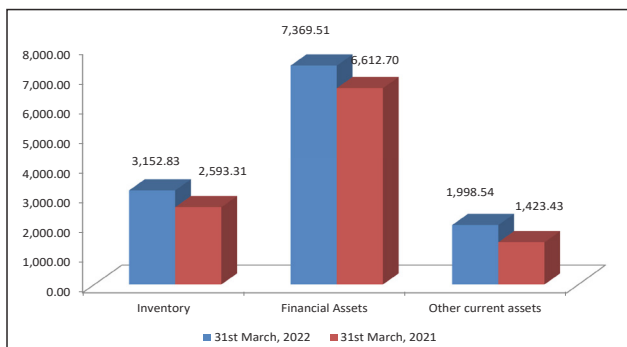
### Deferred tax assets (net)

Deferred tax assets (net) of your Company as at 31st March 2022

have been ₹109.12 lakhs against ₹76.82 lakhs as at 31st March, 2021. The net increase has been mainly due to recognition of right of use assets and increase on provision for leave liability under the Companies Act there by increasing deferred tax assets.

#### Current Assets

Total current assets of your Company as at 31st March, 2022 have been ₹ 12520.88 lakhs against ₹ 10629.44 lakhs as at 31st March 2021. Composition of the Current assets as on 31st March, 2022 compared to 31st March 2021 has been as under-



#### Inventories

Inventories of your Company as at 31st March 2022 have been ₹ 3152.83 lakhs against ₹ 2593.31 lakhs as at 31st March, 2021 representing an increase of 21.57%.

#### Financial assets

Financial assets comprises of trade receivables, cash & cash equivalents, other bank balances, loans and other financial assets. Financial assets of your Company as at 31st March 2022 have been ₹ 7369.51 lakhs against ₹ 6612.69 lakhs as at 31st March, 2021 representing an increase of 11.44%. The net increase in financial assets has been mainly on account of increase in trade receivables, which has been mainly due to increased operations.

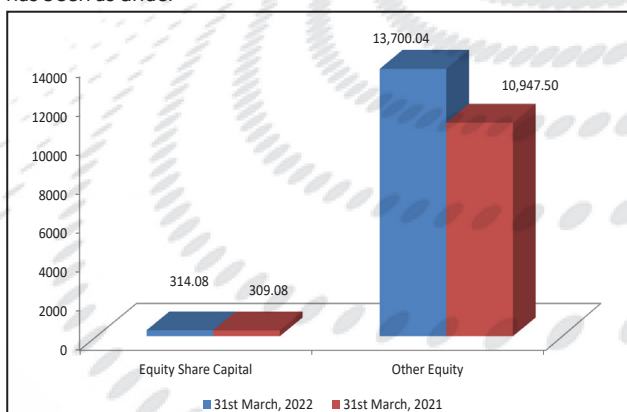
#### Other current assets

Other current assets of your Company as at 31st March 2022 have been ₹ 1998.54 lakhs against ₹ 1423.43 lakhs as at 31st March, 2021. The net increase in other current assets has been mainly due to higher capital advances and advance income tax.

#### Resources:

##### Equity

Total equity of your Company as at 31st March, 2022 has been ₹ 14014.12 lakhs as compared to ₹ 11256.58 lakhs as at 31st March, 2021 representing a net increase of 24.50%. Composition of equity as on 31st March, 2022 as compared to at 31st March, 2021 has been as under



#### Share capital

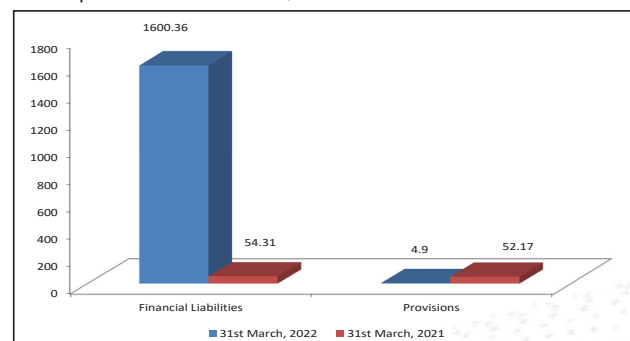
Share capital of your Company as at 31st March, 2022 were ₹ 314.08 lakhs as compared to ₹ 309.08 as at 31st March, 2022. The increase in Share Capital has been on account of allotment of 2,50,000 (Two Lakh Fifty Thousand Only) Equity Shares having face value of ₹ 2/- each at a premium of ₹ 140.11/- each pursuant to conversion of warrants allotted on preferential basis to the persons belonging to Promoter/Promoter Group.

#### Other equity

Other equity of your Company comprises of securities premium, general reserve and retained earnings, which has been ₹13700.04 lakhs as at 31st March, 2022 against ₹10947.50 lakhs as at 31st March, 2021. The increase in other equity has been on account of profit for the year retained after distribution of dividend and premium on allotment of shares on conversion of warrants.

#### Non-current Liabilities

Non-current liabilities of your Company as at 31st March, 2022 were ₹1605.26 lakhs as compared to ₹106.48 lakhs as at 31st March, 2021. Composition of Non-current liabilities as on 31st March, 2022 as compared to at 31st March, 2021 has been as under-



#### Financial liabilities

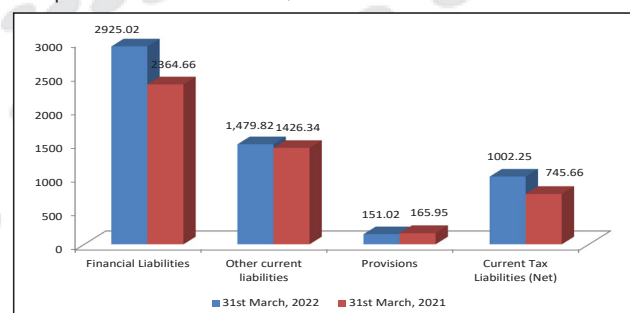
Financial liabilities of your Company comprise of long term borrowings and lease liabilities, as at 31st March, 2022, the financial liabilities have been ₹1600.36 lakhs against ₹ 54.31 lakhs as at 31st March, 2021. The net increase has been due to recognition of lease liabilities on account of reclassification of leasehold land and recognition of leasehold properties to right of use assets.

#### Provisions

Provisions of your Company, comprises of short term provisions for employee benefits, warranty and other provisions have been ₹151.02 lakhs as at 31st March, 2022 against ₹165.95 lakhs as at 31st March, 2021.

#### Current Liabilities

Current liabilities as at 31st March, 2022 were ₹ 5558.11 lakhs as compared to ₹ 4702.61 lakhs as at 31st March, 2021. The composition of the current liabilities as at 31st March, 2022 compared to as at 31st March, 2021 has been as under-





## Financial liabilities

Financial liabilities of your Company, comprises of short-term borrowings, trade payables and other financial liabilities have been ₹2925.02 lakhs as at 31st March, 2022 against ₹ 2364.66 lakhs as at 31st March, 2021. The net increase has been due to increase in utilization of working capital limits from Banks and trade payables which has been due to increase in operations.

## Other current liabilities

Other current liabilities of your Company, comprises of creditors for capital goods, advances from customers, taxes payable and dividend payable have been ₹ 1479.82 lakhs as at 31st March, 2022 against ₹ 1426.34 lakhs as at 31st March, 2021.

## Provisions

Provisions of your Company, comprises of short term provisions for employee benefits, warranty and other provisions have been ₹ 151.02 lakhs as at 31st March, 2022 against ₹165.95 lakhs as at 31st March, 2021. The net decrease has been due to reduction in provision for employee benefits.

## Current tax liabilities

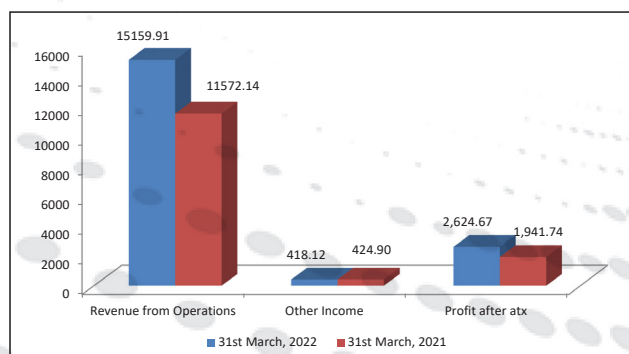
Current tax liabilities(Net) of your Company, comprises of provisions for income tax, have been ₹1002.25 lakhs as at 31st March, 2022 against ₹ 745.66 lakhs as at 31st March, 2021.

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

## FINANCIAL AND OPERATIONAL PERFORMANCE

The principal source of Company's revenue is from the sale of pumps, spares and retrofit parts. Your Company has a rich heritage of designing and manufacturing superior products and technologies. Your Company offers comprehensive range of Progressive Cavity Pumps (PCP), Twin Screws Pumps and added other PD pumps in the product basket such as AODD and Gear pumps. The products cater to a large spectrum of industries covering various industrial and municipal applications. Aligned with its vision, your Company is transforming into a fluid equipment solution provider.

During the financial year 2021-22, your Company's financial and operational performance as compared to the previous financial year 2020-21 has been as under:



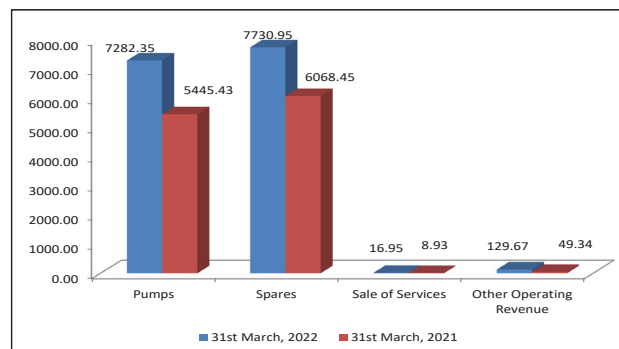
Your Company's Total Income during the year 2021-22 has been ₹ 15578.03 lakhs as compared to ₹ 11997.05 lakhs during the year 2020-21, which represents an increase of 29.85%. Revenue from operations during the year has been ₹ 15159.91 lakhs as compared to ₹ 11572.15 lakhs during the previous year having an increase of 31.00% over the previous year. The increase in revenue from operations has been on account of efficient utilization of Company's marketing infrastructure in domestic and international markets.

Other income during the year has been ₹418.12 lakhs as compared to ₹424.90 lakhs during the previous year.

Your Company recorded a Profit after Tax of ₹2624.67 lakhs during the year 2021-22 as against ₹ 1941.74 lakhs in 2020-21. Profit after Tax has been higher mainly due to increased revenue.

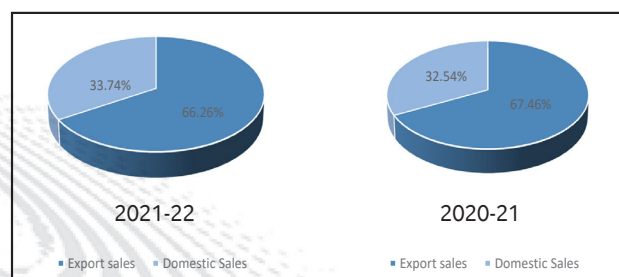
## Revenue from Operations

Your Company's income from operations comprises of domestic sales and exports sales. Revenue from operations during the year has been ₹ 15159.91 lakhs as compared to ₹ 11572.15 lakhs during the previous year. Revenue from operations product wise viz. Pumps, Spares and Service Income has been as under –



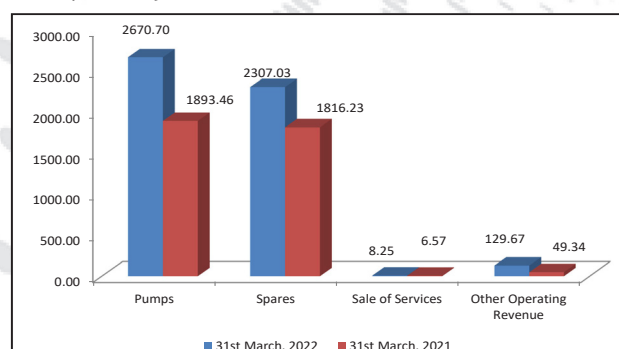
Sale of pumps during the year has been ₹7282.35 lakhs as compared to ₹5445.43 Lakhs during the previous year while sale of spares has been at ₹7730.95 lakhs as compared to ₹6068.45 lakhs during the previous year. The service income has been ₹16.95 lakhs against ₹8.93 lakhs during the previous year. Other operating revenue mainly comprises of sale of scrap materials has been ₹129.67 lakhs against ₹49.34 lakhs during the previous year.

Composition of domestic sales and export sales during the financial year 2021-22 as compared to the previous financial year 2020-21 has been as under:



## Domestic Sales

Domestic sales during the year have been recorded at ₹5115.65 lakhs against ₹3765.62 lakhs, which represent an increase of 35.85%. Composition of Domestic sales during the year as compared to the previous year has been as under-

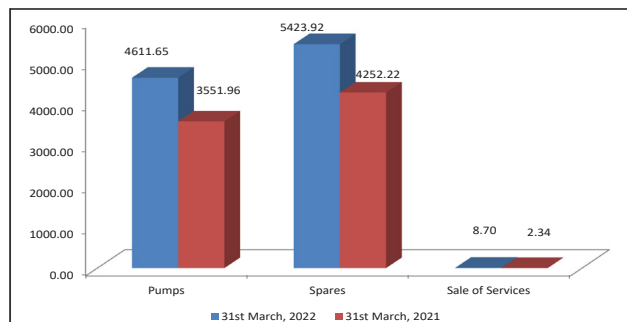


Revenue from Sale of Pumps during the year was ₹ 2670.70 lakhs against ₹1893.46 lakhs during the previous year. Sale of Spares during the year has been ₹2307.03 lakhs against ₹1816.27 lakhs during the previous year. Service income during the year has been ₹8.25 lakhs against ₹6.59 lakhs during the previous year. Other operating revenue mainly comprises of income from sales of scrap and wastage has been ₹129.67 lakhs as compared to ₹49.34 lakhs during the previous year.

#### Export Sales

##### Export Sales by product

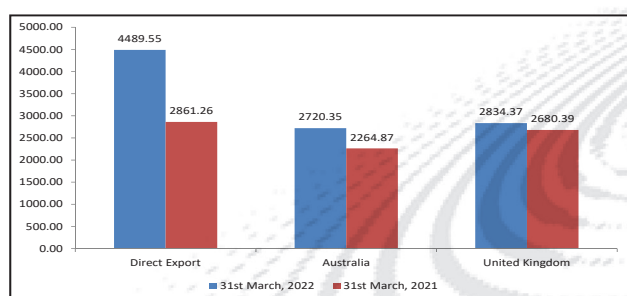
Exports Sales during the year have been ₹10044.27 lakhs against ₹7806.52 lakhs during the previous year, which represents a nominal increase of 28.67%. Composition of Export Sales during the year as compared to the previous year has been as under:



Revenue from Sale of Pumps during the year was ₹4611.65 lakhs against ₹3551.96 lakhs during the previous year. Sales of Spares during the year have been ₹5423.92 lakhs against ₹4252.22 lakhs during the previous year. Service income during the year has been ₹8.70 lakhs against ₹2.34 lakhs during the previous year.

##### Export Sales by Centers

Your Company executes exports sales from three Centers viz. Direct Export from India, Sales from Warehouse and Marketing Offices in Australia and United Kingdom. Export Sales from these Centers during the year as compared to the previous year have been as under-



##### Direct Export

Direct export sales during the year have been ₹4489.55 lakhs against ₹2861.26 lakhs in the previous year which represents an increase of 56.91%.

##### Sales from Australia Branch

Sales from Australia have been ₹2720.35 lakhs as compared to ₹2264.87 lakhs during the previous year, which has been higher by 20.11%.

##### Sales from U.K. Branch

Sales from United Kingdom have been ₹2834.37 lakhs against ₹2680.39 lakhs during the previous year, which has been higher by 5.74%.

#### KEY FINANCIAL RATIOS

Key financial ratios for the financial year 2021-22 as compared to the previous financial year have been as under. Clarifications on the changes are also given.

Particulars	2021-22	2020-21	Change	Clarification in change in is more that 25%
Debtors' turnover (days)	92	92	0.00%	
Inventory Turnover (days)	93	94	1.06%	
Interest coverage ratio (times)	48	105	-76.19%	Reduced on utilization of working capital limits
Current ratio (times)	2.25	2.26	-0.44%	
Debt equity ratio (times)	0.00	0.00	-	Due to negligible amount of debt
Operation profit margin (%)	27.93%	25.29%	7.55%	
Net profit Margin (%)	16.45%	16.24%	1.29%	
Net worth – ₹ in Cr.	140.14	112.57	27.57	
Return on Net worth (%)	18.30%	17.31%	5.72%	

#### HEALTH, SAFETY AND ENVIRONMENT

The health and safety of employees and the communities in which the Company operates continue to be the foremost priority of the Company. To mitigate the risks and challenges faced by the Company during the pandemic, the Company enhanced safety and hygiene norms at offices, implemented work from home, staggered shift timings for safety of employees and leveraged digital platforms for its day-to-day operations. The Company, in collaboration with State Government and district administrators and hospitals, contributed Ventilator and also conducted vaccination drive for employees and their family members to safeguard themselves from the pandemic. Further, the Company's three pronged communication strategy-awareness, engagement and reinforcement helped spreading awareness amongst various communities. Your Company continues to comply with Occupational Health & Safety Management System ISO 14001:2004.

#### OPPORTUNITIES AND THREATS

##### Opportunities

Due to intense vaccination drive globally, the covid pandemic situation is under control and there has been surge in demand leading to supply gap in certain industries. The Government of India's initiative of Aatmanirbhar Bharat would provide increased opportunities in domestic market on one hand and its focus on exports to scale-up the Indian manufacturing exports to \$1 trillion by fiscal year 2027-28, would enhance opportunities in International markets. Your Company is focusing on both the fronts, domestic and international. On domestic front, besides focusing to increase market share of existing product range, your Company is also working towards Aatmanirbhar Bharat as Downhole pumps and mud motors, the new products for which the manufacturing facility is being setup, are the import substitute. On international front, your Company's continued focus to strengthen the marketing infrastructure would provide increased opportunities. Escalating Energy prices due geopolitical issues would lead to increased focus on renewal energy thereby increasing opportunities for Company's solar pumping project.

## Threats

Markets across the Globe are under pressure due to increase in input cost and supply chain disruptions earlier due to covid pandemic and later on account of geo-political issues, Inflation and Exchange risk are a definite threat. Serious vaccination drive has substantially minimized disruptions due to covid, however, new virus monkey pox pose a danger.

## RISK AND CONCERNS

Present geo-political and economic issues are major concerns. On geo-political front, war between Russia and Ukraine has disrupted Global supply chain system and substantially derailed the recovery path from COVID pandemic. Rising tension in East Asia and Middle East is a matter of concern for trade in this region. On the economic front, mounting inflation especially in UK and Europe on one hand and the perceived recessionary trend in US Economy are a matter of concern. All the currencies across the Globe including Indian Rupee, barring a few like Russian Ruble, have depreciated historically against US Dollar, worsening the fiscal deficit of net importing Countries like India, which was already in pressure due to COVID pandemic. This also affects inflation adversely. Almost all the neighboring Countries are in bad shape, which would have tremendous pressure on Indian Economy.

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

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

Your Company has adopted SAP software to strengthen its controls and processes which has become live for Indian operations since 1st July, 2022. It is targeted to implement SAP at Overseas Establishment within the current financial year. This would allow integration of multiple locations on one platform and would bring tremendous synergy and improve overall efficiency of the organization significantly.

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

## RESEARCH & DEVELOPMENT

Research & Development Centre of your Company had been recognized by the Department of Scientific & Industrial Research, Ministry of Science & Technology, Government of India. During the year, your company has incurred an amount of ₹ 245.16 lakhs towards revenue expenses and ₹13.15 lakhs towards capital expenditure totaling to ₹ 258.31 lakhs, which constitutes 1.70% of the Revenue from operations of the Company. Previous year, it was ₹261.56 lakhs and ₹23.61 lakhs towards revenue expenses and capital expenses, respectively, totaling to ₹285.17 lakhs, which constituted 2.46% of the revenue from operation of the Company.

## HUMAN RESOURCES & INDUSTRIAL RELATIONS

We believe that in order to sustain growth under competitive

conditions, the Human Capital of the Company should have high level of motivation and knowledge. The Company continues to focus and invest in human resources development to provide an open work culture and rewarding career opportunities to all its employees. During the year, your Company's HR division successfully recruited 32 people (replacements as well as new joining) in response to various business needs. Manpower strength as on 31.03.2022 was 417.

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

## FUTURE OUTLOOK

Your Company has registered a significant growth of above 30% in total income and 36% in profit after tax during the year under review, which is in line with Company's envisaged CAGR of 20% over a medium term. Your Company would continue to focus on to increase its market share to achieve significant growth in topline which would also result in better bottom-line. Your Company has a strong manufacturing and marketing infrastructure with presence in five continents besides strong Research & Development setup, experienced and motivated Manpower. Your company has been focusing on MENA region and has made steady progress. Your Company would setup a wholly owned subsidiary. This would enhance your Company's capabilities to service the MENA region market more effectively.

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

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

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

## CAUTIONARY STATEMENT

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

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

**Harish Chandra Gupta**

**Chairman & Managing Director**

**Place: Noida**

**Date: 13.08.2022**

**DIN: 00334405**



## INDEPENDENT AUDITOR'S REPORT

To the Members of **Roto Pumps Limited**

### Report on the Audit of the Standalone Ind AS Financial Statements

#### Opinion

We have audited the accompanying standalone Ind AS financial statements of **Roto Pumps Limited** ("the Company"), which comprise the Balance sheet as at March 31 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information which are included the returns for the year ended on that date audited by the branch auditors of the Company's branches located at **Australia and United Kingdom**.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the branches the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit/loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

#### Other Information or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon"

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

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

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

#### Responsibilities of Management for the [Standalone] Ind AS Financial Statements

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other Matter**

We did not audit the financial statements and other financial information of Two branches included in the accompanying standalone Ind AS financial statements of the Company whose financial statements and other financial information reflect total assets of Rs. 2643.60 lakhs as at March 31, 2022 and the total revenues of Rs. 5544.50 lakhs for the year ended on that date, as considered in the financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us by management, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors. Our opinion is not modified in respect of these matters.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in

terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the branches, as noted in the 'Other Matter' paragraph] we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
  - (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report;
  - (d) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us;
  - (e) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (f) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report;
  - (h) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
  - (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note No. 35.1 to the standalone Ind AS financial statements;
    - ii. The Company did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2022;
    - iii. There company has transferred the requisite unpaid amount to the Investor Education and Protection Fund and there was no pending amount which was required to be transferred to IEPF by the company.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee,

- security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note 16 and Note 48 to the standalone financial statements
- (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- (b) The Company has not paid any interim dividend declared and paid by the Company during the year.
- (c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable

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

Chartered Accountants

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

**Manoj Gupta**

Partner

(Membership No. 096776)

UDIN: 22096776AJRNQP8292

Place : Noida

Date : 26.05.2022

## ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

- (i) a.1). The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- 2). The Company has maintained proper records showing full particulars of intangible assets except for certain user licenses relating to office software and those intangible assets which are in use though they have been fully amortised. As represented to us by the management, the Company is in the process of updating its records to reflect these details.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, certain class of property, plant and equipment of one of its unit were verified during the year on 30<sup>th</sup> March, 2022. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.



(ii) a. The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. As informed and explained further to us the lending bank has not asked the quarterly information statement from the company during the year and resultantly the company has not filed any quarterly information statement to the bank. Therefore this clause 2(ii)(b) of Order for disclosure of difference between books of accounts and quarterly information statement is not applicable.

(iii). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in wholly owned subsidiary Company and it is not prejudicial to the interest of the Company.

iv). According to the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.

(v). The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi). We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of its manufactured goods (and/or services provided by it) and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

(vii). a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees'

State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the company with the appropriate authorities.

b. According to the information and explanations given to us, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

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

(viii). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions during the year.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

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

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

e. According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.

f. According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).

- (x). a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any private placement of shares or fully or partly convertible debentures during the year. In respect of preferential allotment of equity shares made during the year, the Company has duly complied with the requirements of section 62 of the Companies Act, 2013. The proceeds from issue of equity shares have been used for the purposes for which the funds were raised.
- (xi). a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv).a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b. We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi). a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- c. The Company is not part of any group. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii). The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) In respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. For year wise detail refer Note No. 42 to the standalone Ind-AS financial statements

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

Chartered Accountants

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

**Manoj Gupta**

Partner

(Membership No. 096776)

UDIN: 22096776AJRNQP8292

Place : Noida

Date : 26.05.2022

## Annexure-B

### Annexure to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of **Roto Pump Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial

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

#### Meaning of Internal Financial Controls Over Financial Reporting

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

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

#### Opinion

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

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

Chartered Accountants

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

**Manoj Gupta**

Partner

(Membership No. 096776)

UDIN: 22096776AJRNQP8292

Place : Noida

Date : 26.05.2022



## STANDALONE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2022

(Amount INR Lakhs)

PARTICULARS	Note No	As at 31 <sup>st</sup> March, 2022	As at 31 <sup>st</sup> March, 2021
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Property, plant and equipment	3	3,247.38	3,855.42
(b) Capital work-in-progress	4	732.14	137.43
(c) Right of Use Assets	5(a)	2,922.24	-
(d) Other Intangible assets	6	35.56	16.39
(e) Investment in subsidiaries	7	1,560.17	1,350.17
(f) Other financial assets	13(a)	50.00	-
(g) Deferred tax assets (Net)	19	109.12	76.82
<b>TOTAL NON-CURRENT ASSETS</b>		<b>8,656.61</b>	<b>5,436.23</b>
<b>CURRENT ASSETS</b>			
(a) Inventories	8	3,152.83	2,593.31
(b) Financial Assets			
(i) Trade receivables	9	4,521.85	3,096.61
(ii) Cash and cash equivalents	10	1,525.25	2,956.12
(iii) Bank balances other than (ii) above	11	939.05	306.49
(iv) Loans	12	17.97	11.94
(v) Other financial assets	13(b)	365.39	241.54
(c) Other current assets	14	1,998.54	1,423.43
<b>TOTAL CURRENT ASSETS</b>		<b>12,520.88</b>	<b>10,629.44</b>
<b>TOTAL ASSETS</b>		<b>21,177.49</b>	<b>16,065.67</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	15	314.08	309.08
b) Other Equity	16	13,700.04	10,947.50
<b>TOTAL EQUITY</b>		<b>14,014.12</b>	<b>11,256.58</b>
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	17	32.57	54.31
(ii) Lease Liabilities	5(b)	1,567.79	-
(b) Provisions	18	4.90	52.17
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,605.26</b>	<b>106.48</b>
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	20	1,394.78	1,138.86
(ii) Lease Liabilities	5(b)	66.23	-
(iii) Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	21	218.00	199.83
-Total outstanding dues of creditors other than micro enterprises and small enterprises		1,230.05	1,015.37
(iv) Other financial liabilities (other than those specified in item (b))	22	15.96	10.60
(b) Other current liabilities	23	1,479.82	1,426.34
(c) Provisions	24	151.02	165.95
(d) Current Tax Liabilities (Net)	25	1,002.25	745.66
<b>TOTAL CURRENT LIABILITIES</b>		<b>5,558.11</b>	<b>4,702.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>21,177.49</b>	<b>16,065.67</b>
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements	1 to 51		

For and on behalf of the Board

As per our report of even date.

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

(Manoj Gupta)

PARTNER

Membership No.096776

PLACE: Noida

DATE : 26.05.2022

(HARISH CHANDRA GUPTA)  
Chairman & Managing Director  
(DIN : 00334405)

(PRADEEP JAIN)  
Chief Financial Officer  
(PAN : AAEPJ6827A)

(ANURAG GUPTA)  
Jt. Managing Director  
(DIN : 00334160)

(ASHWANI K VERMA)  
Company Secretary  
(M.No : F9296)

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

(Amount INR Lakhs)

PARTICULARS	Note	Year Ended 31 <sup>st</sup> March, 2022	Year Ended 31 <sup>st</sup> March, 2021
<b>INCOME</b>			
Revenue from Operations	26	15,159.91	11,572.15
Other Income	27	418.12	424.90
<b>TOTAL INCOME</b>		<b>15,578.03</b>	<b>11,997.05</b>
<b>EXPENSES</b>			
Cost of Materials consumed	28	5,522.89	3,649.00
Change in Inventories of Finished goods and Work in Progress	29	(436.04)	152.54
Employee Benefits Expense	30	3,564.57	2,859.28
Finance Costs	31	146.00	26.19
Depreciation & Amortisation Expense	32	541.65	562.39
Other Expenses	33	2,687.75	2,032.40
<b>TOTAL EXPENSES</b>		<b>12,026.82</b>	<b>9,281.79</b>
Profit before Tax		3,551.21	2,715.26
Tax expenses			
Current tax		929.60	745.66
Deferred Tax	19	(19.39)	17.79
Short/(Excess) Provisions- earlier years		16.33	10.06
<b>Profit for the year</b>		<b>2,624.67</b>	<b>1,941.74</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		(48.38)	5.60
(ii) Income tax relating to items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans	19	(12.18)	1.41
<b>Total Other Comprehensive Income/(Loss) for the Year (Net of Tax)</b>		<b>(60.56)</b>	<b>7.01</b>
<b>Total comprehensive income for the year</b>		<b>2,564.11</b>	<b>1,948.75</b>
<b>Earnings per equity share:</b>	34	16.94	12.56
Basic and Diluted (Face value Rs.2 per equity share)			
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements	1 to 51		

For and on behalf of the Board

As per our report of even date.

For R.N Marwah &amp; Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

(HARISH CHANDRA GUPTA)  
Chairman & Managing Director  
(DIN : 00334405)

(ANURAG GUPTA)  
Jt. Managing Director  
(DIN : 00334160)

(Manoj Gupta)  
PARTNER  
Membership No.096776

(PRADEEP JAIN)  
Chief Financial Officer  
(PAN : AAEPJ6827A)

(ASHWANI K VERMA)  
Company Secretary  
(M.No : F9296)

PLACE: Noida

DATE : 26.05.2022

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

(Amount INR Lakhs)

PARTICULARS	Year Ended 31 <sup>st</sup> March, 2022	Year Ended 31 <sup>st</sup> March, 2021
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit / (Loss) before tax	3,551.21	2,715.25
Adjustment for:		
Depreciation	541.65	562.39
Finance Cost	75.93	26.19
Interest on Lease Liabilities	70.07	-
Interest Income	(111.03)	(62.32)
Share issue Expenses	(12.05)	-
Net (gains)/loss on disposal of property, plant and equipment	(1.12)	(5.09)
Remeasurement of defined benefit liabilities	(48.38)	5.60
Net (gains)/loss on fair valuation of derivative contracts	13.17	(35.01)
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>4,079.45</b>	<b>3,207.01</b>
<b>Movement in working capital</b>		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(559.52)	266.89
Trade receivables	(1,425.24)	(335.83)
Loans	(6.03)	(2.94)
Other current financial assets	(173.85)	(46.32)
Other current assets	(169.53)	8.36
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	232.85	216.48
Other current financial liabilities	5.36	(16.46)
Other current liabilities	(56.37)	789.12
Provisions	(62.20)	105.92
<b>Cash generated from operations</b>	<b>1,864.92</b>	<b>4,192.23</b>
Direct Tax Paid (Net)	(1,028.20)	(583.17)
<b>Net cash generated from operating activities (A)</b>	<b>836.72</b>	<b>3,609.06</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payment for Property, Plant and Equipment	(763.55)	(325.57)
Payment for Right to Use assets	(469.79)	-
Payment for Capital Work In Progress	(594.70)	(74.62)
Proceeds from disposal of Property, Plant and Equipment	27.93	29.76
Investment in Subsidiary	(210.00)	(130.77)
Interest Received	111.03	62.32
Net (Gain)/Loss on fair valuation of derivative contract	(13.17)	35.01
<b>Net Cash used in Investing Activities (B)</b>	<b>(1,912.25)</b>	<b>(403.87)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Non Current borrowings	(36.63)	(21.55)
Proceeds from Current borrowings	270.81	(462.14)
Proceeds from Share issue	355.28	-
Payment against Lease Liabilities	(182.22)	-
Interest Paid	(75.93)	(26.19)
Dividend Paid/Payable	(54.09)	(216.35)
<b>Net Cash used in Financing Activities (C)</b>	<b>277.22</b>	<b>(726.23)</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(798.31)</b>	<b>2,478.96</b>
Cash and Cash Equivalents as at the beginning of the year (Note No - 10 & 11)	3,262.61	783.65
<b>Cash and Cash Equivalents as at the end of the year (Note No - 10 &amp; 11)</b>	<b>2,464.30</b>	<b>3,262.61</b>

For and on behalf of the Board

As per our report of even date.

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

(Manoj Gupta)

PARTNER

Membership No.096776

(HARISH CHANDRA GUPTA)

Chairman & Managing Director

(DIN : 00334405)

(PRADEEP JAIN)

Chief Financial Officer

(PAN : AAEPJ6827A)

(ANURAG GUPTA)

Jt. Managing Director

(DIN : 00334160)

(ASHWANI K VERMA)

Company Secretary

(M.No : F9296)

PLACE: Noida

DATE : 26.05.2022



## STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

A EQUITY SHARE CAPITAL		(Amount INR Lakhs)		
Particulars				
Balance as at 31st March, 2021				309.08
Changes in equity share capital during the year 2021-22				5.00
<b>Balance as at 31st March, 2022</b>				<b>314.08</b>

B OTHER EQUITY		(Amount INR Lakhs)		
Particulars	Securities Premium	General Reserve	Retained Earnings	Total Equity
<b>As at 1st April 2021</b>	<b>472.07</b>	<b>557.89</b>	<b>9,917.54</b>	<b>10,947.50</b>
Profit for the year 2021-22			2,624.67	2,624.67
<b>Other comprehensive income for the year 2021-22 (net of tax)</b>				-
Remeasurement of Net defined benefit liability/(asset) (net of tax)			(60.55)	(60.55)
<b>Total comprehensive income for the year</b>	-	-	2,564.12	2,564.12
Add: Security premium on shares issued during the year	350.28	-	-	350.28
Less: Share issue Expenses			(12.05)	(12.05)
Less: Adjustment for Right of use Assets Recognition	-	-	(95.73)	(95.73)
<b>Less: Appropriations</b>				
Dividend Paid/Payable	-	-	54.09	54.09
<b>As at 31st March, 2022</b>	<b>822.35</b>	<b>557.89</b>	<b>12,319.80</b>	<b>13,700.04</b>

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

### Company Overview

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

### Recent Accounting Developments

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

#### Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.

- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

#### Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the consolidated financial statements.

Above mentioned amendments are incorporated while preparation of Financial Statements, wherever applicable to the company.

#### 1. Statement of Significant Accounting Policies

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

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

acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

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

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

**Authorization of Standalone Financial Statements:** The Standalone financial statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 26<sup>th</sup> May, 2022.

#### 1.1. Key Accounting Estimates and Judgements

The preparation of Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with Contingent Liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information.

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

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

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

#### Estimation of uncertainties relating to the global health pandemic from COVID -19:

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, intangibles, investments and other assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external sources of information. The Company has reviewed the assumptions used and based on current estimates expects the

carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

#### 1.2. Property, Plant and Equipment

- 1.2.1. Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.
- 1.2.2. The initial cost of an asset comprises its purchase price (including non-refundable import duties and taxes), any costs directly attributable to bringing the asset at the location and condition necessary for it to be capable of operating in the manner intended by the management, the initial estimate of any decommissioning obligation, if any, and borrowing cost for qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use).
- 1.2.3. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company over the period.
- 1.2.4. Spare parts which meet the definition of Property, plant and equipment are capitalized as Property, plant and equipment in case the unit value of spare part is above the threshold limit. In other cases, the spare parts are inventoried on procurement and charged to Statement of Profit and Loss on consumption.
- 1.2.5. An item of Property, plant and equipment and any significant part initially recognized separately as part of Property, plant and equipment is de-recognized upon disposal; or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the assets is included in the Statement of Profit and Loss.
- 1.2.6. The residual value and useful lives of Property, plant and equipment are reviewed at each financial year end and changes, if any, are accounted in line with the revisions to accounting estimates.
- 1.2.7. The Company has elected to use exemption available under Ind AS 101 to continue with the carrying value for all its Property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition (1<sup>st</sup> April, 2016).

#### 1.3. Depreciation

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

- 1.3.1. Components of the main assets that are significant in value and have different useful lives as compared to the main asset are depreciated over their estimated useful life. Useful life of such components has been assessed based on historical experience and internal technical assessment.
- 1.3.2. Depreciation on Spare parts specific to an item of Property, plant and equipment is based on life of the related Property, plant and equipment. In other cases, the spare parts are depreciated over their estimated useful life based on the technical assessment.

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

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

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

## 1.4. Intangible Assets

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

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

1.4.3. Expenditure incurred for creating/ acquiring other intangible assets above the threshold limit from which future economic benefits will flow over a period of time, is amortized over the estimated useful life of the asset or ten years, whichever is lower, on a straight line basis, from the time the intangible asset starts providing the economic benefit. In other cases, the expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred. The amortization period and the amortization method for an intangible asset with finite life are reviewed at each year end. The amortization expense on intangible assets with finite useful lives and impairment losses in case there is an indication that the intangible asset may be impaired, are recognized in the Statement of Profit and Loss.

## 1.5. Investment Property

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

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

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

## 1.6. Borrowing Costs

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

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

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

## 1.7. Non-current assets held for sale

1.7.1. Non-current assets classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets.

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

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

## 1.8. Leases

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

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

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

1.8.3. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of use asset is periodically reduced by impairment losses, if any, and adjusted for certain re measurements of the lease liability.



- 1.8.4. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.
- 1.8.5. Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments.
- 1.8.6. The lease liability is measured at amortized cost using the effective interest method. The Company has used number of practical expedients when applying Ind AS 116: - Short-term leases, leases of low-value assets and single discount rate.
- 1.8.7. The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.
- 1.8.8. The Company has Land Lease agreements with government authorities, during the year company has recognized lease liability and Right to Use assets.
- 1.9. **Impairment of Non-financial assets**
- 1.9.1. Non-financial assets other than inventories, deferred tax assets and non-current assets classified as held for sale are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the assets or Cash-Generating Units (CGUs) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.
- 1.9.2. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.
- 1.10. **Inventories**
- 1.10.1. Inventories are stated at cost or net realizable value, whichever is lower. Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location including appropriate overheads apportioned on a reasonable and consistent basis and are determined on the following basis:
- Raw materials, work in progress, stores, tools and other materials are determined on First in First out basis.
  - Finished goods are determined by considering the standard conversion cost.
- 1.10.2. Customs duties on raw materials/ finished goods lying in bonded warehouse are provided for at the applicable rates except where liability to pay duty is transferred to the consignee.
- 1.10.3. Raw materials held for use in the production of finished goods are not written down below cost except in cases where raw material prices have declined and it is estimated that the cost of the finished goods will exceed their net realizable value.
- 1.10.4. Obsolete, slow moving, surplus and defective stocks are identified at the time of physical verification of stocks and valued at the net estimated realization cost.
- 1.11. **Revenue Recognition**
- 1.11.1. **Sale of Goods** Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of goods have been passed to the buyer, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, revenue and the associated costs can be estimated reliably and it is probable that economic benefits associated with the transaction will flow to the Company.
- Revenue from sale of goods is measured at fair value of the consideration received or receivable (after including fair value allocations related to multiple deliverable and/or linked arrangements), net of returns, taxes or duties collected on behalf of the government and applicable trade discounts or rebates.
- Where the Company acts as an agent on behalf of a third party, the associated income is recognized on net basis.
- 1.11.2. **Sale of Services**
- Income from services rendered is recognized based on agreements/ arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.
- 1.11.3. **Multiple Element Contracts**
- For revenue arrangements having more than one deliverable, at the inception of the arrangement, the Company evaluates all deliverables in the arrangement to determine whether they represent separately identifiable components of the following two conditions are met:
- The deliverable has value to the customer on a standalone basis and
  - There is evidence of the fair value of the item.
- The total arrangement consideration is allocated to each separate component based on its relative fair value.
- 1.11.4. **Interest and Dividend Income**
- Interest income is recognized using Effective Interest Rate (EIR) method.
- Dividend is recognized when right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be measured reliably.
- 1.11.5. Income from sale of scrap is accounted on billing basis and customer takes title.
- 1.11.6. The benefit under the Merchandise Exports from India Scheme (MEIS) as per the Export and Import Policy in respect of exports made under the said Schemes is accounted on an accrual basis and is included under the head "Other Income" as "Export Incentives".
- 1.12. **Classification of Income/ Expense**
- 1.12.1. Income/ Expenditure (net) in aggregate pertaining to prior year (s) above the threshold limit are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amount and/ or restating the opening Balance sheet for the earliest prior period presented.

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

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

### 1.13. **Employee Benefits**

#### 1.13.1. **Short-term employee benefits**

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

#### 1.13.2. **Post-Employment Benefits**

##### **Defined Contribution Plans:**

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

##### **Defined Benefit Plans:**

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

The calculation of defined benefit obligation is performed at each reporting period end by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognized asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

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

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

#### 1.13.3. **Other long-term employee benefits**

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

The current service cost of other long terms employee benefits, recognized in the Statement of Profit and Loss as part of employee benefit expense, reflects the increase in the obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service

costs are recognized immediately in the Statement of Profit and Loss. The interest cost is calculated by applying the discount rate to the balance of the obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss. Re-measurements are recognized in the Statement of Profit and Loss.

#### 1.13.4. **Termination benefits**

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

### 1.14. **Foreign Currency Transactions**

#### 1.14.1. **Monetary Items**

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

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

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

#### 1.14.2. **Non-monetary items**

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

#### 1.14.3. **Foreign Branch Operation's Translations**

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

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

Property, plant and equipment are recorded at the exchange rate prevailing on the date of the transaction.

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

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

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

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

### 1.15. **Investment in Subsidiaries, Joint Ventures and Associates**

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

#### 1.16. Government Grants

- 1.16.1. Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.
- 1.16.2. When the grant relates to an expense item, it is recognized in Statement of Profit and Loss on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.
- 1.16.3. Government grants relating for Property, plant and equipment are presented as deferred income and are credited to the Statement of Profit and Loss on a systematic and rational basis over the useful life of the asset.

#### 1.17. Provisions, Contingent Liabilities and Commitments

- 1.17.1. Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
- 1.17.2. The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.
- 1.17.3. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in provision due to the passage of time is recognized as a finance cost.
- 1.17.4. Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.
- 1.17.5. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

#### 1.18. Fair Value Measurement

- 1.18.1. The Company measures certain financial instruments at fair value at each reporting date.
- 1.18.2. Certain accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.
- 1.18.3. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of the liability also reflects its non-performance risk.
- 1.18.4. The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognized in Statement of Profit

and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

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

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

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

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

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

#### 1.19. Financial Assets

##### 1.19.1. Initial Recognition and measurement

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

##### 1.19.2. Subsequent measurement

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

##### Debt instruments at amortized cost

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



The asset held within business model whose objective is:

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

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

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

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

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

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

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

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

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

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

#### **Equity Investments**

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

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

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

#### **1.19.3. De-recognition**

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

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

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

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

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

#### **1.19.4. Impairment of Financial Assets**

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

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

#### **1.20. Financial Liabilities**

##### **1.20.1. Initial recognition and measurement**

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

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

##### **1.20.2. Subsequent measurement**

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

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

A financial liability is classified as at Fair Value through Profit or Loss (FVTPL) if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognized in Statement of Profit and Loss.

### **Financial liabilities at Amortized Cost**

After initial recognition, financial liabilities other than those which are classified as FVTPL are subsequently measured at amortized cost using the effective interest rate ("EIR") method.

Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The amortization done using the EIR method is included as finance costs in the Statement of Profit and Loss.

#### **1.20.3. De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

#### **1.21. Financial Guarantees**

Financial guarantee contracts issued by the Company are those contracts that will require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of the debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the fair value initially recognized less cumulative amortization.

#### **1.22. Derivative financial instruments**

The Company uses derivative financial instruments to manage the exposure on account of fluctuation in interest rate and foreign exchange rates. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value with the changes being recognized in the Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

#### **1.23. Embedded Derivatives**

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the classification requirements contained in Ind AS 109 are applied to the entire hybrid contract. Derivatives embedded in all other host contracts, including financial liabilities are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit and loss. These embedded derivatives are measured at fair value with changes in fair value recognized in Statement of Profit and Loss, unless designated as effective hedging instruments. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows.

#### **1.24. Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently

enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

#### **1.25. Taxes on Income**

##### **1.25.1. Current Tax**

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to complete the amount are those that are enacted or substantively enacted, by the end of the reporting period.

Current tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

##### **1.25.2. Deferred Tax**

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred Tax items are recognized in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### **1.26. Earnings per Share**

1.26.1. Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

1.26.2. For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effect of all dilutive potential equity shares.

**1.27. Classification of Assets and Liabilities as Current and Non-current**

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

**1.28. Cash and cash equivalents**

Cash and cash equivalents in the Balance Sheet include cash at bank, cash, cheque on hand, Remittance in Transit, Term Deposit, which are subject to an insignificant risk of changes in value.

For the purpose of Statement of Cash Flows, Cash and cash

equivalents include cash at bank, cash, cheque on hand, Remittance in Transit and Bank balances other than cash and cash equivalents include Earmarked balances with bank and Term deposits.

**1.29. Cash Flows**

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

**2. The Company has adopted the following materiality threshold limits in the preparation and presentation of financial statements as given below:**

Threshold Item (1)	Accounting Policy Ref (2)	Threshold limit value (3)
Processing fees (including stamp duty) on Loan amount sanction for calculation of Effective Interest Rate (EIR) method.	Written off as expenses over the Loan Repayment Tenure by using the Effective Interest Rate Method.	More than 1% of the loan amount excluding taxes.
Capitalization of spare parts meeting the definition of Property, Plant and Equipment in each case	The Expenditure treated as revenue expenditure and charged to current year Profit & loss Account. <b>Capital Expenditure:</b> - Capitalized <b>Revenue Expenditure:</b> - Treated in current Statement of Profit and Loss	1. All Assets in relation to Property, Plant & Equipment below Rs. 5,000/-(Five Thousand Only) <b>In Case of Plant &amp; Machinery</b> 2. On Technical Decision Capital and Revenue nature is bifurcated. 2.1) Assets is defined as Capital Expenditure, when the expenditure enhances the revenue generating capacity of the assets so that useful life is extended. 2.2) Not Covered in point no 2.1 above, is treated as Revenue expenditure.
Income / expenditure (net) pertaining to prior year(s).	Below the Threshold limit value, it is treated as an expense in the Statement of Profit and Loss in Current Year.	Rs.50,000/-(Fifty Thousand Only) p.a.
Fair valuation of Interest free Loan given to Employees.	Fair valuation is done for Interest free loan given to Employee above the threshold limit defined in Column No (3).	More than Rs.750000/- per employee.
Provision against Warranty Claim	Provision is made against warranty on the reporting date as per the threshold policy.	Average of the actual expenses incurred in last three consecutive years.

**3**
**PROPERTY, PLANT AND EQUIPMENT**

(Amount INR Lakhs)

Particulars	DEEMED COST/GROSS BLOCK				ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK	
	Balance as at 31st March, 2021	Additions/Reclassification	Disposals/Reclassification	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Depreciation/Amortization expenses	Eliminated/ Addition on disposals/ Reclassification of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Balance as at 31st March, 2022
Leasehold land	1,021.96	-	(1,021.96)	-	124.50	-	(124.50)	-	897.46	-
Factory Buildings	3,115.78	3.73	(51.00)	3,068.51	1,688.24	138.51	(35.00)	1,791.75	1,427.54	1,276.75
Other Buildings	87.60	3.62	-	91.22	21.29	3.28	-	24.57	66.31	66.66
Plant and Machinery	3,807.43	547.38	(27.98)	4,326.83	2,612.29	218.53	(24.78)	2,806.04	1,195.14	1,520.79
Furniture and Fixtures	296.58	17.66	(23.50)	290.74	251.25	13.26	(23.42)	241.09	45.34	49.66
Vehicles	542.85	171.74	(40.48)	674.11	396.37	54.16	(34.49)	416.04	146.48	258.07
Vehicles (Finance Lease)	24.61	-	-	24.61	18.46	1.40	-	19.86	6.15	4.75
Office Equipment	279.37	12.02	(8.92)	282.47	251.79	10.52	(8.34)	253.97	27.58	28.50
Computers	348.60	26.75	(22.07)	353.28	305.18	27.01	(21.12)	311.07	43.42	42.20
<b>Total</b>	<b>9,524.77</b>	<b>782.90</b>	<b>(1,195.91)</b>	<b>9,111.77</b>	<b>5,669.37</b>	<b>466.67</b>	<b>(271.65)</b>	<b>5,864.39</b>	<b>3,855.42</b>	<b>3,247.38</b>



#### 4 CAPITAL WORK-IN-PROGRESS (CWIP)

(Amount INR Lakhs)

Particulars	Balance as at 31st March, 2021	Additions/ Reclassification	Capitalised/ Disposals/ Reclassification	Balance as at 31st March, 2022
Capital work-in-progress	137.43	599.55	(4.83)	732.14
<b>Total</b>	<b>137.43</b>	<b>599.55</b>	<b>(4.83)</b>	<b>732.14</b>

#### CWIP aging schedule

(Amount INR Lakhs)

Capital work in progress	Year Wise CWIP Details				
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
<b>Project in Progress</b>					
Building under construction Greater Noida	495.13	-	-	-	<b>495.13</b>
Building under construction Noida	94.28	-	-	-	<b>94.28</b>
SAP Implementation	10.13	70.65	54.95	7.00	<b>142.73</b>
<b>Total</b>	<b>599.54</b>	<b>70.65</b>	<b>54.95</b>	<b>7.00</b>	<b>732.14</b>

#### Overdue Projects

(Amount INR Lakhs)

Capital work in progress	To be completed in				
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
SAP Implementation	142.73	-	-	-	<b>142.73</b>
<b>Total</b>	<b>142.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>142.73</b>

#### 5 (a) Right-of-Use Assets

(Amount INR Lakhs)

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK		
	Balance as at 31st March, 2021	Additions/ Reclassification	Disposals/ Reclassification	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Depreciation/ Amortization expenses	Eliminated/ Addition on disposals/ Reclassification of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Balance as at 31st March, 2022
Right-of-Use Assets	-	3,203.66	-	3,203.66	-	70.37	211.05	281.42	-	2,922.24
<b>Total</b>	<b>-</b>	<b>3,203.66</b>	<b>-</b>	<b>3,203.66</b>	<b>-</b>	<b>70.37</b>	<b>211.05</b>	<b>281.42</b>	<b>-</b>	<b>2,922.24</b>

#### 5 (b) Lease liabilities

The Breakup of current and non current lease liabilities as at 31.03.2022 and 31.03.2021 is as follows:-

Particulars	As at March 31 2022	As at March 31 2021
Current lease liabilities	66.23	-
Non-current lease liabilities	1,567.79	-
<b>Total</b>	<b>1,634.02</b>	<b>-</b>

The movement in lease liabilities during the years ended March 31, 2022 and March 31, 2021 is as follows:

Particulars	As at March 31 2022	As at March 31 2021
Balance at the beginning	-	-
Additions	1,711.91	-
Additions through business combination	-	-
Finance cost accrued during the period	70.07	-
Deletions	-	-
Payment of lease liabilities	(182.22)	-
Adjustment through Retained Earnings	34.26	-
<b>Balance at the end</b>	<b>1,634.02</b>	<b>-</b>

#### 6 OTHER INTANGIBLE ASSETS

(Amount INR Lakhs)

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK		
	Balance as at 31st March, 2021	Additions	Disposals	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Depreciation/ Amortization expenses	Eliminated on disposals of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Balance as at 31st March, 2022
Software	195.21	-	-	195.21	182.68	3.19	-	185.87	12.54	9.35
Technical Design and Drawings	10.95	23.05	-	34.00	10.26	0.48	-	10.74	0.69	23.26
Trademark and Patents	11.82	0.73	-	12.55	8.66	0.94	-	9.60	3.16	2.95
<b>Total</b>	<b>217.99</b>	<b>23.78</b>	<b>-</b>	<b>241.76</b>	<b>201.60</b>	<b>4.61</b>	<b>-</b>	<b>206.21</b>	<b>16.39</b>	<b>35.56</b>

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

**7**
**INVESTMENT IN SUBSIDIARIES**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
<b>Unquoted</b>		
<b>Investments measured at cost (fully paid) - Subsidiaries</b>		
5,00,000 shares (31st March, 2021: 5,00,000) of EURO 1 each in Roto Pumpen GmbH, Germany	393.28	393.28
5,25,000 shares (31st March, 2021: 5,25,000) of USD 1 each in Roto Pumps Americas INC, USA	340.49	340.49
12,00,000 shares (31st March, 2021: 12,00,000) of SGD 1 each in Roto Overseas Pte Ltd, Singapore	616.40	616.40
21,00,000 Share (31st March, 2021: NIL) of INR 10 each in Roto Energy Systems Ltd	210.00	-
<b>TOTAL</b>	<b>1,560.17</b>	<b>1,350.17</b>

**8**
**INVENTORIES**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
a) Raw Materials	699.83	602.87
b) Work in Process	214.77	168.88
c) Finished Goods	2,127.85	1,403.51
d) Finished Goods-In Transit	2.60	336.27
e) Consumables Stores	18.34	15.18
f) Other Stores & Spares	34.16	17.27
g) Tools	47.70	44.96
h) Packing Material	7.48	3.75
i) Scrap and Wastage	0.10	0.62
<b>TOTAL</b>	<b>3,152.83</b>	<b>2,593.31</b>

(i) The mode of valuation has been stated in Significant Accounting Policies.

(ii) Inventories have been hypothecated as security for borrowings.

**9**
**TRADE RECEIVABLES**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Unsecured unless stated otherwise (Considered Good)		
Trade Receivables	4,521.85	3,096.61
<b>TOTAL</b>	<b>4,521.85</b>	<b>3,096.61</b>

i) The average credit period for collection is 109 days (Previous Year 98 Days).

ii) No trade receivable are due from directors either severally or jointly with any other person.

iii) Trade receivable includes Rs.2344.96/- lakhs (As at 31st March, 2021: Rs.1295.72/ lakhs-), receivable from subsidiaries incorporated out side India.

iv) Information about credit risk and market risk of trade receivables refer - Note No 39

v) Movement in expected credit loss allowance

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Balance at the beginning of the year	-	(3.66)
Add: Provision made during the year	-	3.66
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

**Age wise Outstanding details**

(Amount INR Lakhs)

Particulars	Less than 6 months	6 month to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
A. Undisputed trade receivables - considered good						
a. Related Parties	2,016.84	328.12	-	-	-	2,344.96
b. Others	2,097.71	37.67	41.51	-	-	2,176.89
B. Undisputed trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
C. Undisputed trade receivables - Credit Impaired	-	-	-	-	-	-
Less: Allowances for credit loss						
D. Disputed trade receivables - considered good	-	-	-	-	-	-
E. Disputed trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
F. Disputed trade receivables - Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>4,114.54</b>	<b>365.79</b>	<b>41.51</b>	<b>-</b>	<b>-</b>	<b>4,521.85</b>

**10 CASH AND CASH EQUIVALENTS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Cash and cash equivalents		
a) Balance with banks	788.29	219.13
b) Cash in Hand	15.19	15.09
c) Remittance in Transit	34.20	309.02
d) Term Deposits	687.57	2,412.88
<b>TOTAL</b>	<b>1,525.25</b>	<b>2,956.12</b>

**11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
a) Earmarked Balances with Bank -Unclaimed dividend accounts	15.96	10.60
b) Term Deposit(Restricted)- Margin Money against guarantees and LC	553.66	295.89
c) Term Deposit with maturity of more than 3 months	369.43	-
<b>TOTAL</b>	<b>939.05</b>	<b>306.49</b>

**12 LOANS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Unsecured and considered good		
Staff Loans	17.97	11.94
<b>TOTAL</b>	<b>17.97</b>	<b>11.94</b>

**13(a) OTHER FINANCIAL ASSETS - NON CURRENT**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Long Term-Term Deposit -Margin Money against guarantees	50.00	-
<b>TOTAL</b>	<b>50.00</b>	<b>-</b>

**13(b) OTHER FINANCIAL ASSETS - CURRENT**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
a) Interest accrued on Bank deposits	24.29	34.78
b) Interest accrued on Security Deposits	0.37	0.45
c) Derivative carried at fair value	8.14	21.32
d) Accrued Export Benefit Entitlement	267.62	109.39
e) Security Deposits	64.97	75.60
<b>TOTAL</b>	<b>365.39</b>	<b>241.54</b>

**14 OTHER CURRENT ASSETS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
( Unsecured and considered good)		
a) Capital Advances	412.65	345.94
b) Deposit with GST & Other Authorities	533.94	390.47
c) Advance Income Tax & Tax Deducted at Source	865.20	526.33
d) Prepaid Expenses	110.51	108.17
e) Other Receivables	76.24	52.52
<b>TOTAL</b>	<b>1,998.54</b>	<b>1,423.43</b>

**15 EQUITY SHARE CAPITAL**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
<b>AUTHORISED SHARE CAPITAL</b>	<b>1,000.00</b>	<b>1,000.00</b>
5,00,00,000 (As at 31st March, 2021: 5,00,00,000.) Equity Shares of Rs 2 each		
<b>ISSUED &amp; SUBSCRIBED SHARE CAPITAL</b>	<b>315.01</b>	<b>310.01</b>
1,57,50,305 (As at 31st March, 2021: 1,55,00,305.) Equity Shares of Rs 2 each		
<b>PAID UP SHARE CAPITAL</b>	<b>314.08</b>	<b>309.08</b>
1,57,03,805 (As at 31st March, 2021: 1,54,53,805) Equity Shares of Rs 2 each		
<b>TOTAL</b>	<b>314.08</b>	<b>309.08</b>



**15.1 DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES**

NAME OF SHAREHOLDER	As at March 31 2022		As at March 31 2021	
	NUMBER OF SHARES HELD IN THE COMPANY	% Held	NUMBER OF SHARES HELD IN THE COMPANY	% Held
ANURAG GUPTA	12,10,335	7.71	10,85,335	7.02
ANURAG GUPTA-HUF	14,88,660	9.48	14,88,660	9.63
ARVIND VEER GUPTA	12,72,835	8.11	12,10,335	7.83
ASHA GUPTA	25,00,265	15.92	25,00,265	16.18
HARISH CHANDRA GUPTA	20,36,595	12.97	19,74,095	12.77
HARISH CHANDRA GUPTA-HUF	8,71,750	5.55	10,71,750	6.94
NEERA GUPTA	8,49,535	5.41	8,49,535	5.5

**15.2** During the year ended 31st March 2022, 250000 equity shares are allotted to the person belonging to promoters/ promoter group on conversion of warrants of face value of INR 2 fully paid and share premium of INR 140.11 of each share.

**15.3** Application Money on 9,300 Equity Shares @ Rs. 10/- per Share alongwith premium @ Rs. 45/- per share aggregating to Rs. 5,11,500/- allotted on 11.11.1994 has not yet been dispatched and realised as the same was paid by an applicant through a forged stock invest which has been dishonoured by the bankers. During the Financial year 2014-2015 the Face Value of Shares is divided into Rs 2/- per Share from Rs 10/- per Share each.

Details of shares held by the promoters in the Company.	March 31, 2022			March 31, 2021		
	Nos.	%	% Of Change during the year	Nos.	%	% Of Change during the year
<b>Equity shares:</b>						
ASHA GUPTA	25,00,265	15.92	(0.26)	25,00,265	16.18	0.004
HARISH CHANDRA GUPTA	20,36,595	12.97	0.19	19,74,095	12.77	0.003
ANURAG GUPTA HUF	14,88,660	9.48	(0.15)	14,88,660	9.63	-
ARVIND GUPTA	12,72,835	8.11	0.27	12,10,335	7.83	-
ANURAG GUPTA	12,10,335	7.71	0.68	10,85,335	7.02	-
HARISH CHANDRA GUPTA HUF	8,71,750	5.55	(1.38)	10,71,750	6.94	0.004
NEERA GUPTA	8,49,535	5.41	(0.09)	8,49,535	5.50	0.01
RAJEETA GUPTA	2,35,155	1.50	0.62	1,35,155	0.87	-
ROLLY GUPTA	2,33,830	1.49	0.62	1,33,830	0.87	-
MANSI KANORIA	1,31,200	0.84	(0.01)	1,31,200	0.85	(0.18)
MADHU AGARWAL	1,03,600	0.66	(0.01)	1,03,600	0.67	-
SHALINI GUPTA	58,335	0.37	(0.01)	58,335	0.38	0.18
MANOJ AGARWAL	19,325	0.12	(0.00)	19,325	0.13	-
GOPIKA GUPTA	17,295	0.11	(0.00)	17,295	0.11	0.11
ARVIND VEER GUPTA (HUF)	14,760	0.09	(0.00)	14,760	0.10	0.10
RAJINDER KUMAR GUPTA	10,810	0.07	(0.00)	10,810	0.07	-
URMILA AGARWAL	8,500	0.05	0.04	2,000	0.01	-
GAESU SALUJA	200	0.001	(0.00)	200	0.001	0.001

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest,

**16 OTHER EQUITY**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022		As at March 31 2021	
<b>SECURITIES PREMIUM</b>				
Opening Balance	472.07		472.07	
Add: Received During the year	350.28	822.35	-	472.07
<b>GENERAL RESERVE:</b>				
Opening Balance	557.89		557.89	
Add: Transferred during the year	-	557.89	-	557.89
<b>RETAINED EARNINGS</b>				
Opening Balance	9,917.54		8,185.14	
Less: Adjustment for ROU Recognition	(95.73)		-	
Less: Share issue Expenses	(12.05)			
Add: Profit for the year	2,624.67		1,941.74	
<b>Add :- Other Comprehensive Income</b>				
Remeasurement of Defined Benefit Plan ( Net of Taxes)	(60.55)		7.01	
	12,373.89		10,133.90	
Less:- Dividend paid/payable	54.09	12,319.80	216.36	9,917.54
<b>TOTAL</b>		<b>13,700.04</b>		<b>10,947.50</b>

**i) SECURITIES PREMIUM**

Securities Premium represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the companies Act, 2013 ("the Act") for specified purposes.

**ii) GENERAL RESERVE**

The general reserve is created from time to time to transfer profits from retained earnings for appropriations purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

**iii) OTHER COMPREHENSIVE INCOME**

These are actuarial gains/ losses on employee benefit obligations.

**iv) DIVIDEND**

During the year financial year 2021-22, the Board of Directors has approved payment of Final dividend of Rs 0.35 per equity share of face value Rs. 2 each. During the previous financial year, the Board of Directors has approved the payment of interim dividend of Rs 1.40 per equity share of face value of Rs .2/- per share.

**17 NON CURRENT LIABILITIES - BORROWINGS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
<u>Secured</u>		
Term Loan from Others	-	4.25
<u>Un-Secured</u>		
Term Loan from Banks	32.57	50.06
<b>TOTAL</b>	<b>32.57</b>	<b>54.31</b>

**17.1 Terms of Repayment:**

- Term Loans from others consists of vehicle loans repayable in 36 monthly equal installments.
- Unsecured Loan facility is availed in United Kingdom which consists of providing economic benefit to our business including , but not limited to, working capital or investing in our business, first repayable will be made on the date 13 months from the draw down loan dated 16.07.2020 after that in 59 months equal installments.

**17.2 Security:**

Term Loans from others consists of vehicle loans which are secured by hypothecation of Motor Vehicles purchased under the loan.

**18 NON-CURRENT LIABILITIES PROVISIONS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
<u>Provision for Employee Benefits</u>		
- Superannuation, Gratuity and Un-availed Leave	4.90	52.17
<b>TOTAL</b>	<b>4.90</b>	<b>52.17</b>

**19 DEFERRED TAX ASSETS/LIABILITIES (DTA/DTL)**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
<u>Deferred Tax Liability</u>		
Fair Valuation of Derivatives	2.05	5.37
<b>TOTAL DTL</b>	<b>2.05</b>	<b>5.37</b>
<u>Deferred Tax Assets</u>		
Provision of Gratuity & Leave Encashment	38.00	20.98
Provision for Warranty	3.05	3.06
Right of use Assets	20.02	
Carrying Value of Property, Plant & Equipment and Others	50.10	58.15
<b>TOTAL DTA</b>	<b>111.17</b>	<b>82.19</b>
<b>NET DEFERRED LIABILITIES/(ASSETS)</b>	<b>(109.12)</b>	<b>(76.82)</b>

**i) Income Tax Recognised in Statement of Profit and Loss**

(Amount INR Lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Current Tax Expenses(A)</b>		
Current Year	929.60	745.66
Short/(Excess) provision of earlier years	16.33	10.06
<b>Deferred Tax expenses (B)</b>		
Origination and reversal of temporary differences	(19.39)	16.38
<b>Tax expense recognized in the income statement (A+B)</b>	<b>926.54</b>	<b>772.10</b>

**ii) Income tax recognised in other comprehensive income**

(Amount INR Lakhs)

Particulars	For the year ended 31st March 2022			For the year ended 31st March 2021		
	Before tax	Tax (expenses) benefit	Net of Tax	Before tax	Tax (expenses) benefit	Net of Tax
<b>Items that will not be reclassified to profit &amp; loss</b>						
Remeasurement of the defined benefit plans	(48.38)	(12.18)	(60.56)	5.61	1.41	7.02
<b>TOTAL</b>	<b>(48.38)</b>	<b>(12.18)</b>	<b>(60.56)</b>	<b>5.61</b>	<b>1.41</b>	<b>7.02</b>

**iii) Reconciliation of Effective Tax Rates**

(Amount INR Lakhs)

Particulars	For the year ended 31st March 2022		For the year ended 31st March 2021	
	%	Amount (Rs.)	%	Amount (Rs.)
<b>Profit before Tax</b>		3,551.21		2,715.25
<b>Other Comprehensive Income</b>		(48.38)		5.60
Tax using the company's domestic tax rate	25.17%	881.66	34.61%	684.84
<b>Tax effect of</b>				
Non-deductible tax expenses	0.80%	28.55	2.61%	70.93
(Profit) Loss on sale/discard/impairment of fixed assets	0.00%	-	-0.05%	(1.28)
Short/(Excess) provision of earlier years	0.46%	16.33	0.37%	10.06
Interest on Income Tax	0.00%	-	0.28%	7.55
<b>Effective Income Tax rate</b>	<b>26.09%</b>	<b>926.54</b>	<b>28.44%</b>	<b>772.10</b>

**iv) Movement of Deferred Tax (Assets) & Liabilities**

(Amount INR Lakhs)

Particulars	Balance as on 1st April 2021	Recognised in P&L during 2021-22	Recognised in OCI during 2021-22	Retained Earnings	Balance as on 31st March 2022
Property, plant & equipment ( Includes Intangible Assets)	(58.15)	8.05	-	-	(50.10)
Employee benefit-Provision	(20.98)	(29.20)	12.18	-	(38.00)
Provision for Warranty	(3.06)	0.01	-	-	(3.05)
Right of use Assets	-	5.06	-	(25.08)	(20.02)
Fair valuation of derivatives	5.37	(3.32)	-	-	2.05
<b>Total (Assets)/Liabilities (Net)</b>	<b>(76.82)</b>	<b>(19.40)</b>	<b>12.18</b>	<b>(25.08)</b>	<b>(109.12)</b>

**v) Unrecognised Deferred Tax (Assets)/Liabilities**

There are no temporary differences on which Deferred Tax (Assets)/Liabilities have not been recognised for the year ended 31st March 2022.

**20 CURRENT LIABILITIES - BORROWINGS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
<b>SECURED</b>		
From Banks	1,380.03	1,109.22
Current Maturities of long term borrowings	4.25	25.18
<b>UNSECURED</b>		
Current Maturities of long term borrowings	10.50	-
Others	-	4.46
<b>TOTAL</b>	<b>1,394.78</b>	<b>1,138.86</b>

**20.1 Securites**
**DBS Bank and Bank of Baroda**

- Hypothecation on the stocks and book debts of the company on Pari Passu basis
- Equitable Mortgage of Immovable Factory Building, located at Roto House , 13 NSEZ, Noida on Pari Passu basis.
- Equitable Mortgage of Immovable Factory land and building located at B-14, Phase-II, Extension, Noida on Pari Passu basis.
- Equitable Mortgage of Immovable Factory land and building located at B-15, Phase-II, Extension, Noida on Pari Passu basis.

As per terms of the bank, the company has submitted monthly stock statements which tallies with the books of Accounts. There is no requirement of submission of Quarterly Information Statement(QIS).

**21.1 TRADE PAYABLES**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Trade Payables to Micro and Small Enterprises (As per the Intimation Received)	218.00	199.83
Trade Payables to Others	1,230.05	1,015.37
<b>TOTAL</b>	<b>1,448.05</b>	<b>1,215.20</b>

Refer to Note no 39 for information about liquidity risk and market risk of trade payables.



#### DUES TO MICRO AND SMALL ENTERPRISES (AS PER THE INTIMATION RECEIVED FROM SUPPLIERS)

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to said MSMED Act are as follows :

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Principal amount due to suppliers and remaining unpaid as at year end	218.00	199.83
Interest due to suppliers and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers, beyond the appointed day during the year	-	-
Interest paid , other than under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year	-	-
Interest paid , under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

#### 21.2 Age wise Outstanding details

Particulars	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
i. Due to MSME	218.00	-	-	-	218.00
ii. Due to Others	1,230.05	-	-	-	1,230.05
iii. Disputed dues to MSME	-	-	-	-	-
iv. Disputed dues to Others	-	-	-	-	-
<b>Total</b>	<b>1,448.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,448.05</b>

#### 22 OTHER FINANCIAL LIABILITIES

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Unclaimed dividend	15.96	10.60
<b>TOTAL</b>	<b>15.96</b>	<b>10.60</b>

#### 23 OTHER CURRENT LIABILITIES

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Sales Tax & GST Payable	237.88	170.65
Dividend Payable	-	216.35
Other Payables	1,241.94	1,039.34
<b>TOTAL</b>	<b>1,479.82</b>	<b>1,426.34</b>

23.1 Other payable includes Rs.116.59 Lakhs for Capital liability (As at 31st March, 2021: Rs.6.73 Lakhs), and Rs.211.10 Lakhs on account of advance from customers (As at 31st March , 2021 : Rs. 349.14 Lakhs) and balance on account of other expenses payable.

#### 24 PROVISIONS

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Provision for Employee Benefits		
- Superannuation, Gratuity and Un-availed Leave	59.15	74.05
Provision for Warranty	12.14	12.17
Provision for Doubtful Capital Advance	79.73	79.73
<b>TOTAL</b>	<b>151.02</b>	<b>165.95</b>

#### 25 CURRENT TAX LIABILITIES (NET)

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Provision for Income tax	1,002.25	745.66
<b>TOTAL</b>	<b>1,002.25</b>	<b>745.66</b>

#### 26 REVENUE FROM OPERATIONS

(Amount INR Lakhs)

Particulars	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
Sale of Products				
-Pumps	7,282.35		5,445.43	
-Spares	7,730.94	15,013.29	6,068.45	11,513.88
-Sale of Services				
-Services - Repair & Maintenance	16.71		7.85	
-Services - Commissioning & Installation	0.24	16.95	1.08	8.93
Other Operating Revenue		129.67		49.34
<b>GROSS REVENUE FROM OPERATIONS</b>		<b>15,159.91</b>		<b>11,572.15</b>

In accordance with the Accounting Standard-18 Revenue Recognition and Schedule III of the Companies Act 2013, GST is not the part of Revenue therefore the sales amount is net of GST.

**26.1 PARTICULARS OF REVENUE FROM OPERATIONS**

(Amount INR Lakhs)

Particulars	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
<b>DOMESTIC</b>				
Sale of Products				
-Pumps	2,670.70		1,893.46	
-Spares	2,307.03	4,977.73	1,816.23	3,709.69
Sales of Services				
- Services- Repairs & Maintenance	8.01		5.49	
- Services- Commissioning & Installation	0.24	8.25	1.08	6.57
Other Operating Revenue		129.67		49.34
		5,115.65		3,765.60
<b>EXPORT</b>				
Sales of Products				
-Pumps	4,611.65		3,551.96	
-Spares	5,423.91	10,035.56	4,252.23	7,804.19
Sales of Services				
- Services- Repairs & Maintenance	8.70		2.36	
- Services- Commissioning & Installation	-	8.70	-	2.36
		10,044.26		7,806.55
<b>TOTAL</b>		<b>15,159.91</b>		<b>11,572.15</b>

**27 OTHER INCOME**

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
Interest Income				
- On Bank Deposits	110.10		61.63	
- Others	0.93	111.03	0.69	62.32
Foreign Exchange Diff. - Foreign Operations & Others		85.92		77.04
Profit on Sale/Impairment of Fixed Assets		1.12		5.09
Allowance for doubtful trade receivables		-		3.66
Gain on Valuation of Derivative		-		35.01
Bad debts Written off Recovered		58.93		42.36
Export Benefit Entitlements		158.23		131.81
Misc. Credit Balances Written Off		-		5.87
Miscellaneous Receipts		2.89		61.74
<b>TOTAL</b>		<b>418.12</b>		<b>424.90</b>

**28 COST OF MATERIALS CONSUMED**

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
<b>i) RAW MATERIALS CONSUMED</b>				
Opening Stock	315.53		285.05	
Add: Purchases & Expenses thereon	2,740.16		1,398.77	
Less: Closing Stock	422.41	2,633.28	315.53	1,368.29
<b>ii) BOUGHT OUT COMPONENTS CONSUMED</b>				
Opening Stock	287.35		396.28	
Add: Purchases & Expenses thereon	2,679.13		2,052.51	
Less: Closing Stock	277.42	2,689.06	287.35	2,161.44
<b>iii) CONSUMABLE STORES AND SPARES</b>				
Opening Stock	15.18		23.88	
Add: Purchases & Expenses thereon	203.71		110.57	
Less: Closing Stock	18.34	200.55	15.18	119.27
<b>TOTAL</b>		<b>5,522.89</b>		<b>3,649.00</b>

**28.1 PARTICULARS OF MATERIAL CONSUMED**

(Amount INR Lakhs)

Particulars	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
Mild Steel		127.62		67.57
Steel (SS & Alloy)		979.50		701.96
Iron & Metal Castings		578.29		226.77
Rubber & Chemicals		451.51		148.00
Pipes		309.06		120.57
Bought Out Components		2,689.07		2,161.45
Freight, Cartage, Clearing & Insurance		187.29		103.42
Consumables Store & Spares		200.55		119.26
<b>TOTAL</b>		<b>5,522.89</b>		<b>3,649.00</b>

## 29 CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022	Year Ended 31st March, 2021
OPENING STOCK:		
Finished Goods	1,739.79	1,930.29
Work in Progress	168.88	129.64
Scrap & Wastage	0.62	1.90
LESS: CLOSING STOCK:		
Finished Goods	2,130.45	1,739.79
Work in Progress	214.77	168.88
Scrap & Wastage	0.11	0.62
<b>Net Change in Inventories</b>	<b>(436.04)</b>	<b>152.54</b>

## 30 EMPLOYEE BENEFITS EXPENSE

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Wages, Salary, Bonus Gratuity & Other Allowances	2,884.37	2,309.70
Contribution to Provident & Other Funds	189.09	165.63
Directors' Remuneration	376.34	309.16
Workmen & Staff Welfare	114.77	74.79
<b>TOTAL</b>	<b>3,564.57</b>	<b>2,859.28</b>

i) Contribution to Provident and other funds includes contribution to Provident fund for directors Rs.22.50 Lakhs (As at 31st March, 2021: Rs.26.47 Lakhs)

## 31 FINANCE COST

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022	Year Ended 31st March, 2021
INTEREST :		
On Term Loans	1.33	5.23
On Others borrowings	74.59	20.96
On Lease Liabilities	70.07	-
<b>TOTAL</b>	<b>146.00</b>	<b>26.19</b>

## 32 DEPRECIATION & AMORTISATION EXPENSE

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Depreciation on Property, Plant & Equipment	466.67	548.27
Depreciation on Right of Use Assets	70.37	-
Amortisation of Intangible assets	4.61	14.12
<b>TOTAL</b>	<b>541.65</b>	<b>562.39</b>

## 33 OTHER EXPENSES

(Amount INR Lakhs)

PARTICULARS	As At 31st March, 2022	As At 31st March, 2021
Power & Fuel	188.64	122.04
Machining & Electroplating	226.98	117.07
Tools	84.70	54.12
Repairs :		
Building	40.77	33.25
Plant & Machinery	90.76	66.78
Others	30.86	20.90
Insurance Charges	25.17	28.38
Travelling & Conveyance	214.22	110.96
Postage & Telephone	45.01	39.47
Professional & Consultancy	146.41	92.48
Vehicle Running & Maintenance	57.86	38.86
Rent	39.32	121.40
Rates & Taxes	31.90	16.48
Directors' Sitting Fees	6.90	8.20
Payment to Auditors :		
Audit Fee	4.50	4.50
Tax Audit & Transfer Pricing Audit Fee	2.00	2.00



Foreign Branch Audit Fee	8.49	8.54
Cost Audit Fee	1.00	0.80
Out of Pocket Expenses	1.04	1.00
Packing & Forwarding Expenses	768.20	538.26
Commission & Discount	7.82	-
Advertisement & Publicity	75.66	45.12
Bad Debts	28.39	111.73
Loss on fair valuation of derivative	13.17	-
CSR Expenditure	28.09	21.55
Testing & Inspection Expenses	17.51	20.00
Bank Charges & Commission	57.39	84.05
Guards & Security Expenses	53.17	44.98
EDP Expenses	106.16	87.95
Claim & Free Replacement	15.79	2.82
Printing & Stationery Expenses	26.11	19.14
Donations	0.22	10.77
Miscellaneous Expenses	243.54	158.80
<b>TOTAL</b>	<b>2,687.75</b>	<b>2,032.40</b>

**34 EARNING PER SHARE**

Amount in INR Lakhs

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Profit attributable to equity holders of the Company for basic and diluted earnings per share	2,624.67	1,941.74
Number of Equity Shares	1,57,03,805	1,54,53,805
Face Value per Share	2	2
Weighted average number of shares at the end of the year for basic earnings per share	1,54,97,641	1,54,53,805
Basic Earning per Shares	16.94	12.56

**35 CONTINGENT LIABILITIES & COMMITMENTS**
**35.1 CONTINGENT LIABILITIES**

Amount in INR Lakhs

Particulars	As at 31st, March 2022	As at 31st, March 2021
i) Disputed Sales Tax-Cases	-	7.71
ii) Bank Guarantees/Letter of Credit	757.62	615.53
iii) Corporate Guarantees	112.05	42.13
iv) Labour Cases	61.08	68.94
v) Income tax cases	75.49	-
vi) DGFT/custom Authority against EPCG licences	270.18	-

**35.2 COMMITMENTS**
**a) Capital Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for INR 2,139.08 Lakhs (As at 31st March 2021 : INR 2,121.86 Lakh)

**b) Financial Guarantee**

Term Deposits with Bank of India, Janpath Branch amounting to INR 287.35 lakhs (As at 31st March 2021 : INR 197.97 lakhs), Term Deposit with Bank of Baroda, Janpath Branch, New Delhi amounting to INR 116.11 lakhs (Previous year NA) and Term Deposit with DBS Bank India Limited, Sector 63, Gautam Budh Nagar, Noida amounting to INR 110.00 lakhs (As at 31st March 2021: INR 60.00 lakhs) are pledged with respective Banks as Margin on Bank Guarantees, Letter of Credit and Foreign bills purchased by them.

**36** The Company has not provided any loan, Security, Guarantee and made Investment which are eligible to be disclosed under Section 186 read with sub-section (4) of the companies Act 2013, during the financial year 2021-22.

**37 Capital Management**

The Company's policy is to maintain a strong capital base so as to ensure that the Company is able to continue as going concern to sustain future development of the business. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market conditions. The policy is also adjusted based on underlying macro-economic factors affecting business environment, financial and market conditions. Its guiding Principles are as below:-

- Maintenance of financial strength to ensure the highest ratings;
- Ensure financial flexibility and diversify sources at financing;
- Manage Company exposure in forex to mitigate risks to earnings;
- Leverage optimally in order to maximum shareholders returns while maintaining strength and flexibility of the balance sheet.

The Gearing Ratio at the end of the reporting period are as under :

Amount in INR Lakhs

Particulars	As at 31st, March 2022	As at 31st, March 2021
Borrowings	1,427.35	1,193.17
Less :- Cash & Bank balances	1,525.25	2,956.12
Net debts	(97.90)	(1,762.95)
Total Equity	14,014.12	11,256.58
Net Debts to Equity ratio	-0.70%	-15.66%

38

### Financial Instruments

a)

#### Fair value measurement hierarchy:

Amount in INR Lakhs

Particulars	As at 31st March, 2022			
	Carrying amount	Level of input used in		
		Level 1	Level 2	Level 3
<b>Financial assets</b>				
<b>At FVTPL</b>				
Derivative contracts	8.14	-	8.14	-
<b>At FVTOCI</b>				
<b>At Amortized cost</b>				
Trade receivables	4,521.85	-	-	-
Cash and cash equivalents	1,525.25	-	-	-
Bank balances other than above	939.05	-	-	-
Other financial assets	375.22	-	-	-
<b>Financial liabilities</b>				
<b>At FVTPL</b>				
Derivative contracts	-	-	-	-
<b>At Amortized cost</b>				
Borrowings	1,427.35	-	-	-
Trade payables	1,448.05	-	-	-
Lease Liabilities	1,634.02	-	-	-
Other Financial liabilities	15.96	-	-	-

Amount in INR Lakhs

Particulars	Carrying amount	As at 31st March, 2021		
		Level of input used in		
		Level 1	Level 2	Level 3
<b>Financial assets</b>				
<b>At FVTPL</b>				
Derivative contracts	21.32	-	21.32	-
<b>At FVTOCI</b>				
	-	-	-	-
<b>At Amortized cost</b>				
Trade receivables	3,096.61	-	-	-
Cash and cash equivalents	2,956.12	-	-	-
Bank balances other than above	306.49	-	-	-
Other financial assets	232.17	-	-	-
<b>Financial liabilities</b>				
<b>At FVTPL</b>				
Derivative contracts	-	-	-	-
<b>At Amortized cost</b>				
Borrowings	1,193.17	-	-	-
Trade payables	1,215.20	-	-	-
Other Financial liabilities	10.60	-	-	-

**FVTPL** :- Fair Value through Profit & Loss A/c.

**FVTOCI** :- Fair Value through Other Comprehensive Income

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended 31st March, 2021.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. In the case of Derivative contracts, the Company has valued the same using the forward exchange rate as at the reporting date.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

b) **Calculation of fair values:**

i) Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair values of the derivative financial instruments has been determined using valuation techniques with market observable inputs. The models incorporate various inputs including the credit quality of counter-parties and foreign exchange forward rates.

ii) Other financial assets and liabilities:-

-Cash and cash equivalents, trade receivables, other financial assets (except derivative financial instruments), trade payables, and other financial liabilities (except derivative financial instruments) have fair values that approximate to their carrying amounts due to their short-term nature.

-Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

### 39 Financial Risk Management

#### Risk Management framework and policies

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

The Company has exposure to the following risks arising from financial instruments:

**A) Credit Risk**

**B) Liquidity Risk**

**C) Market Risk**

**D) Interest Rate Risk**

The table below explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact in the financial statements:-

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables, cash and cash equivalents and derivative financial instruments	Credit ratings Ageing Analysis	No of overdue days
Liquidity Risk	Other liabilities	Maturity Analysis	Maintaining sufficient cash/ cash equivalents and marketable securities.
Market Risk - Foreign Exchange	Highly probable forecast transactions and financial assets and liabilities not denominated in INR	Sensitivity Analysis	Forward foreign exchange contracts

A) **Credit Risk**

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit Risk arises from credit exposures from customers, cash and cash equivalent with banks, security deposits and loans.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses an allowance matrix to measure the expected credit losses of trade receivables. The loss rates are computed using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write off.

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

<b>Ageing of Trade Receivables</b>		Amount in INR Lakhs
Particulars	As at 31st March 2022	As at 31st March 2021
Not due	2,772.91	2,155.00
0-3 months	1,175.17	857.84
3-6 months	166.47	64.86
6-12 months	365.79	17.54
beyond 12 months	41.51	1.36
<b>TOTAL</b>	<b>4,521.85</b>	<b>3,096.61</b>
Expected Credit Loss	-	-

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired.

The derivative contracts are entered into with scheduled banks which have good credit ratings.

B) **Liquidity Risk**

Liquidity Risk is the risk that a company could encounter if it faces difficulty in meeting the obligations associated with financial liabilities by delivering cash and other financial asset or the risk that the Company will face difficulty in raising financial resources required to fulfill its commitments. The Company's exposure to liquidity risk is very minimal as it has a prudent liquidity risk management process in place which ensures maintaining adequate cash and marketable securities to pay its liabilities when they are due. To ensure continuity of funding, the Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

#### Exposure to Liquidity Risk

Amount in INR Lakhs



Particulars	As at 31st March 2022			
	Carrying amount			
	Within one Year	One to five years	More than five years	Total
<b>Non-derivative financial liabilities</b>				
Borrowings	1,394.78	32.57	-	1,427.35
Trade Payables	1,448.05	-	-	1,448.05
Lease Liabilities	66.23	756.40	811.39	1,634.02
Other financial liabilities	15.96	-	-	15.96
<b>Derivative financial liabilities</b>				
Foreign exchange forward contract	-	-	-	-
<b>TOTAL</b>	<b>2,925.02</b>	<b>788.97</b>	<b>811.39</b>	<b>4,525.38</b>

Amount in INR Lakhs

Particulars	As at 31st March ,2021			
	Carrying amount			
	Within one Year	One to five years	More than five years	Total
<b>Non-derivative financial liabilities</b>				
Borrowings	1,138.86	50.97	3.34	1,193.17
Trade Payables	1,215.20	-	-	1,215.20
Other financial liabilities	10.60	-	-	10.60
<b>Derivative financial liabilities</b>				
Foreign exchange forward contract	-	-	-	-
<b>TOTAL</b>	<b>2,364.66</b>	<b>50.97</b>	<b>3.34</b>	<b>2,418.97</b>

#### C) Market Risk

The Company operates internationally and a major portion of the business is transacted in several currencies. Consequently the company is exposed to foreign exchange risk through its sales and services in the US and elsewhere, and purchases from the overseas suppliers in various foreign currencies. The Company holds derivative financial instruments such as foreign exchange forward contract to mitigate the risk of changes in exchange rates on foreign currency exposure. The exchange rate between rupee and foreign currency has changed substantially in recent years and may fluctuate substantially in future. Consequently, the results of the Company's operation are adversely affected as the rupee appreciates/ depreciates against these currencies.

The Company exposure to foreign currency risk in respect of major currencies is given below:

Amount in INR Lakhs

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Trade Payables</b>		
USD	-	8.64
EURO	47.73	-
<b>Trade Receivables</b>		
USD	1,238.56	820.97
EURO	1,456.34	649.55
<b>Other Assets (Net)</b>		
GBP	1,689.54	1,815.62
AUD	1,188.88	1,131.06
USD	0.97	5.02
EURO	0.85	0.87
AED	2.01	-
<b>Other Current Assets</b>		
USD	0.41	-
GBP	-	1.57
EURO	100.48	1.24
<b>Other Current Liabilities</b>		
USD	55.19	171.06
EURO	-	148.36
<b>Net Exposure</b>		
USD	1,184.75	646.29
EURO	1,509.94	503.30
GBP	1,689.54	1,816.19
AED	2.01	-
AUD	1,188.88	1,131.06

Foreign Currency sensitivity

The sensitivity of profit or loss to changes in the exchange rate arises mainly from foreign currency denominated financial instruments. The sensitivity to variations in respect of major currencies is given below. This analysis assumes that all other variables remain constant.

Particulars	As at 31st March 2022	As at 31st March 2021
USD - Increase by 5%	59.24	32.31
USD - Decrease by 5%	(59.24)	(32.31)
EURO - Increase by 5%	75.50	25.17
EURO - Decrease by 5%	(75.50)	(25.17)
GBP - Increase by 5%	84.48	90.86
GBP - Decrease by 5%	(84.48)	(90.86)
AED - Increase by 5%	0.10	-
AED - Decrease by 5%	(0.10)	-
AUD - Increase by 5%	59.44	56.55
AUD - Decrease by 5%	(59.44)	(56.55)

The Company, in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rate variations. The counter party is generally a bank. These contracts are for a period between one day and one year. The above sensitivity does not include the impact of foreign currency forward contracts which largely mitigate the risk.

#### Forward Foreign Exchange Contracts

The Company has entered into short term Forward Exchange Contracts, being derivative instruments for hedge purposes and not intended for trading or speculation purposes, to establish the amount of currency in Indian Rupees required or available at the settlement date of certain receivables. For the fair Value (Marked to Market) of foreign currency derivative contracts outstanding refer to Note No. 13.

#### D) Interest Rate Risk

Interest Rate risk can be the cash flow interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in market interest rates.

#### 40 RELATED PARTY DISCLOSURE

##### 40.1 Remuneration paid to Key Managerial Personnel

Amount in INR Lakhs

Name	Designation	Nature of Transaction-Gross Salary	
		Year ended 31st March 2022	Year ended 31st March 2021
Mr. Harish Chandra Gupta	Chairman & Managing Director	164.76	132.87
Mr. Anurag Gupta	Jt. Managing Director	106.65	88.83
Mr. Arvind Veer Gupta	Dy. Managing Director	104.93	87.45
Mr. Pardeep Jain	Chief Financial Officer	27.49	24.98
Mr. Ashwani Kumar Verma	Company Secretary	21.04	18.90

As the provision for the defined benefits obligations such as Gratuity & Leave Encashment are provided on an actuarial valuation basis for the Employees of the Company in India, the amount pertaining to Key Managerial Personnel is not ascertainable and therefore not included in the above remuneration. Payments made towards Leave Encashment as per policy of the Company are included in the remuneration as and when paid. No such payment is made during the current financial year.

#### Shares issues to Key Managerial Personnel

Name	Designation	Details	Year ended 31st March 2022			Year ended 31st March 2021
			Share Capital	Share Premium	Total	
Mr. Harish Chandra Gupta	Chairman & Managing Director	62500 Equity Shares of face value of ₹ 2/- per share issued at a premium ₹ 140.11 per share	1.25	87.57	88.82	-
Mr. Anurag Gupta	Jt. Managing Director	125000 Equity Shares of face value of ₹ 2/- per share issued at a premium ₹ 140.11 per share	2.50	175.14	177.64	-
Mr. Arvind Veer Gupta	Dy. Managing Director	62500 Equity Shares of face value of ₹ 2/- per share issued at a premium ₹ 140.11 per share	1.25	87.57	88.82	-

#### Loans form Directors

Name	Designation	Loan Taken	Loan Repay	Outstanding as on 31.03.2022
Mr. Harish Chandra Gupta	Chairman & Managing Director	22.25	22.25	-
Mr. Anurag Gupta	Jt. Managing Director	44.50	44.50	-
Mr. Arvind Veer Gupta	Dy. Managing Director	22.25	22.25	-

#### 40.2 Sitting Fees Paid to Non-Executive Directors

Amount in INR Lakhs

Name	Designation	Year ended 31st March 2022	Year ended 31st March 2021
Dr. Ramesh Chandra Vaish	Independent Director	1.40	1.60
Mr. Anand Bordia	Independent Director	1.50	1.80
Mrs. Asha Gupta	Non-Executive Director	1.30	1.70
Mr. Basant Seth	Independent Director	1.50	1.80
Mr. Akhil Joshi	Independent Director	1.20	1.30

#### 40.3 Transactions with other related parties

Amount in INR Lakhs

Particulars	Relationship	Nature of Transactions	Year ended 31st March 2022	Year ended 31st March 2021
1. Revenue from Operation				
Roto Pumps North America Inc	Wholly Owned Subsidiary	Sales	1,059.31	502.88
Roto Pumps Africa (Pty) Ltd	Wholly Owned Subsidiary	Sales	239.36	93.36
Roto Pumpen GmbH.	Wholly Owned Subsidiary	Sales	1,409.72	872.47
Roto Pumps (Malaysia) SDN.BHD	Wholly Owned Subsidiary	Sales	589.53	260.55
2. Purchase of Materials				
Roto Pumps North America Inc	Wholly Owned Subsidiary	Purchase Materials	-	4.34
Roto Pumpen GmbH.	Wholly Owned Subsidiary	Purchase Materials	-	3.84
3. Investment				
Roto Energy Systems Limited	Wholly Owned Subsidiary	Purchase of Investment	210.00	-
Roto Pumpen GmbH	Wholly Owned Subsidiary	Purchase of Investment	-	130.77

During current year, total no. of shares issued by Roto Energy Systems Limited is 2100000 Shares of INR 10 each, which is 100% held by Roto Pumps Limited.

During previous year, total no. of issued Shares of Roto Pumps Africa (Pty) Ltd is 2000100 Shares of Rand 1 each out which 2000000 shares is with Roto Overseas Pte Ltd and 100 shares is with Mr.Abdool Hamid Muhammed.

#### 40.4 Balances Outstanding's with related party

Amount in INR Lakhs

Nature of outstanding balances	As at 31st March 2022	As at 31st March 2021
Investment Subsidiary ( Refer Note No -7)	1,560.17	1,350.17
Trade Receivables Subsidiaries		
Roto Pumps North America Inc	424.99	287.31
Roto Pumps Africa (Pty) Ltd	127.97	109.62
Roto Pumpen GmbH.	1,450.02	683.49
Roto Pumps (Malaysia) SDN.BHD	341.97	215.30
Trade Payables Subsidiaries	-	-

#### 41 EMPLOYEES BENEFIT

##### a) Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised are charged off for the year are as under:

Amount in INR Lakhs

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Employer's Contribution to Provident fund	99.87	98.01
Employer's Contribution to Superannuation/NIC at foreign branches	77.83	58.38

##### b) Defined Benefit Plan

The present value of the defined benefit plan and related current service cost (Other than Foreign branches) were measured using the Projected unit credit method, with actuarial valuation being carried out at each Balance Sheet date.

<b>Investment Risk</b>	The Present Value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will create a plan deficit.
<b>Interest Risk</b>	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
<b>Longevity Risk</b>	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during the employment.
<b>Salary Escalation Risk</b>	The Gratuity and Leave Encashment benefits, being based on last drawn salary, will be substantially effected in case of increase in future salaries being more than assumed.

##### Sensitivity Analysis :

Significant actuarial assumption for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible .The Sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below :

Amount in INR Lakhs

Particulars	As at 31st March 2022			
	Gratuity		Leave Encashment	
	Amount	%	Amount	%
Defined Benefit Obligation (Base)	340.01		100.87	
Liability with 1% increase in Discount Rate	318.14	-6.43%	93.44	-7.36%
Liability with 1% decrease in Discount Rate	364.64	7.24%	109.37	8.43%
Liability with 1% increase in Salary Growth	364.07	7.08%	109.41	8.47%
Liability with 1% decrease in Salary Growth	318.32	-6.38%	93.28	-7.52%
Liability with 1% increase in Withdrawal Rate	341.59	0.47%	101.68	0.81%
Liability with 1% decrease in Withdrawal Rate	338.21	-0.53%	99.95	-0.90%



**In respect of Employees in India**

Amount in INR Lakhs

Particulars	Gratuity (Funded)		Leave Encashment (Funded)	
	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
The principle assumptions used in actuarial valuation				
-Discount rate	7.25%	7.00%	7.25%	7.00%
-Expected rate on return of assets ( per annum)	7.25%	7.00%	7.25%	7.00%
-Expected rate of future salary increase	5.75%	5.75%	5.75%	5.75%
-Withdrawal Rate (per annum)	5.00%	5.00%	5.00%	5.00%
Change in Present value of Obligation				
-Present value of obligation as at the beginning of the year	284.68	307.71	108.99	98.64
-Interest Costs	20.64	21.54	7.90	6.90
-Current Service Cost	24.85	23.23	15.67	16.03
-Past Service Cost( vested benefit)	-	-	-	-
-Benefits Paid	(10.25)	(45.26)	(58.31)	(26.62)
-Actuarial (Gain) / Loss on obligations	20.09	(22.54)	26.60	14.04
-Unpaid Liability	-	-	-	-
-Present value of obligation as at end of the year	340.01	284.68	100.87	108.99
Change in fair value of Plan Assets				
Fair Value of Plan Assets at the beginning of the period	254.40	268.72	96.39	87.64
Expected Return on Plan Assets	18.44	18.81	6.99	6.13
Contributions	76.56	14.55	38.00	11.00
Benefit Paid	(10.25)	(45.26)	(5.88)	(7.91)
Actuarial Gain/(Loss) on Plan Assets	(1.37)	(2.42)	(0.32)	(0.47)
Fair Value of Plan Assets at the end of the period	337.78	254.40	135.19	96.39
Actual Return on Plan Assets				
Expected Return on Plan Assets	18.44	18.81	6.99	6.13
Actuarial Gains/(Losses) on Plan Assets	(1.37)	(2.42)	(0.32)	(0.47)
Actual Return on Plan Assets	17.07	16.39	6.67	5.66
Liability Recognised in balance Sheet				
-Present value of obligation as at end of the year	(340.01)	(284.68)	(100.87)	(108.99)
-Fair value of plan assets as at the end of the year	337.78	254.40	135.19	96.39
-Unfunded status	-	-	-	-
-Unrecognised Actuarial (Gain)/Loss	-	-	-	-
Net Assets/ (Liability) recognised in Balance Sheet	(2.22)	(30.28)	34.32	(12.60)
Expenses recognised in Profit and Loss Account				
-Current Service Cost	24.85	23.23	15.67	16.03
-Interest Costs	20.64	21.54	7.90	6.90
-Expected Return on Plan assets	(18.44)	(18.81)	(6.99)	(6.13)
-Past Service Cost( vested benefit) Recognised	-	-	-	-
-Net Actuarial (Gain)/ Loss recognised during the year	21.46	(20.12)	26.92	14.52
Total Expenses recognised in Profit and Loss a/c	48.50	5.84	43.51	31.32

**42 CSR EXPENDITURE**

a) Amount spent/unspent during the year

Amount in INR Lakhs

Particulars	Year ended 31st March 2022			Year ended 31st March 2021		
	Spent	Un-spent	Total	Spent	Un-spent	Total
CSR Expenditure	28.02	0.07	28.09	8.00	13.55	21.55

- b) An amount of INR 11,02,000/- for the financial year 2017-18 committed towards a CSR project to Round Table India Trust is yet to be paid.
- c) Out of unspent amount of INR 13,38,000/- for the financial year 2019-20, INR 1100000/- has been paid to the Prime Minister's Citizen Assistance and Relief and balance INR 2,38,000/- is committed towards a CSR project to Round Table India Trust is yet to be paid.
- d) Unspent amount of INR 6,502/- for the financial year 2021-22 is yet to be paid.

**43 RATIO ANALYSIS AND ITS ELEMENTS**

(Amounts in INR Lakhs, unless otherwise stated)

Particulars	March 31,2022	March 31,2021
	Ratios	Ratios
1 <b>Current Ratios</b>		
(Current Assets / Current Liabilities)	2.25	2.26
Current Assets	12,521	10,629
Current Liabilities	5,558	4,703
2 <b>Debt- Equity Ratio</b>		

	[(Long term borrowing including current maturities + short term borrowing) / Share holder's equity]	0.10	0.11
	Long Term Borrowings	32.57	54.31
	Short Term Borrowings	1,394.78	1,138.86
	Share holder's equity	14,014.12	11,256.58
3	<b>Debt Service Coverage ratio</b>		
	[(Earnings before interest, depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the year)]	45.20	64.30
	Profit before Tax	3,551.21	2,715.26
	Depreciation (Except Depreciation in ROU)	471.27	562.39
	Interest expense on short term and long term borrowings	75.93	26.20
	Scheduled principal repayment of long term borrowing during the year	14.75	25.18
	*Reason: There is signifact change/impact due to increase in utilisation of working capital limit during the year		
4	<b>Return on Equity ratio</b>		
	(Net Profits after taxes / Average Shareholder's Equity)	0.21	0.19
	Profit after tax	2,625	1,942
	Equity	314	309
	Other Equity	13,700	10,948
	Opening Shareholder's Equity)	11,257	9,215
	Average Shareholder's Equity	12,635	10,390
5	<b>Inventory Turnover ratio</b>		
	(Net Sales / Average inventories )	3.94	3.87
	Net Sales of Goods	15,013	11,514
	Average Inventories	3,809	2,978
6	<b>Trade Receivable Turnover Ratio</b>		
	(Revenue from contract with customers / Average trade receivables)	3.98	3.95
	Net Sales of Goods and Services	15,160	11,572
	Average trade receivables	3,809	2,929
7	<b>Trade Payable Turnover Ratio</b>		
	(Net Credit Purchase / Average trade payable )	4.22	3.22
	Net Credit Purchases	5,623	3,562
	Average Trade Payable	1,332	1,107
8	<b>Net Capital Turnover Ratio</b>		
	(Revenue from contract with customers / Average working capital)	0.54	0.45
	Net Sales of Goods and Services	15,160	11,572
	Opening Working Capital	5,927	3,946
	Closing Working Capital	6,963	5,927
9	<b>Net Profit ratio</b>		
	(Profit / (loss) for the period / Revenue from operations)	0.17	0.17
	Net Profit after Tax	2,564	1,949
	Net Sales of Goods and Services	15,160	11,572
10	<b>Return on Capital Employed</b>		
	(Earnings before interest and taxes / Average capital employed)	0.26	0.23
	Profit Before Tax	3,551	2,715
	Interest on Loan	76	26
	Opening Capital Employed	12,450	11,126
	Closing Capital Employed	15,441	12,450
	Average Capital Employed	13,946	11,788
11	<b>Return on Investment</b>		
	Net Income / Cost of Investment	N/A	N/A

#### 44.1 EARNINGS IN FOREIGN CURRENCY

Amount in INR Lakhs

Particulars	Year ended 31st March 2022		Year ended 31st March 2021	
	Bill Value	FOB Value	Bill Value	FOB Value
Export of Goods				
Pumps	4,611.65	4,568.88	3,551.96	3,532.09
Spares	5,423.91	5,316.10	4,252.23	4,182.06
Others				
Service Charges	8.70	8.70	2.36	2.35
Interest Income	-	-	-	-
<b>TOTAL</b>	<b>10,044.26</b>	<b>9,893.67</b>	<b>7,806.55</b>	<b>7,716.50</b>

Note : Export of goods includes sales at Foreign Branches INR 5,546.02 Lakhs (Previous Year INR 4,944.01 Lakhs)

Service Charges includes charges at Foreign Branches INR 8.70 Lakhs (Previous Year INR 1.26 Lakhs)

**44.2 EXPENDITURE IN FOREIGN CURRENCY**

Amount in INR Lakhs

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Travelling Expenses	40.02	159.19
Employee Benefit Expenses	896.08	846.54
Expenses at Foreign Branch	1,280.66	1,272.51
Professional & Consultancy	13.21	14.78
Other Expenses	14.29	4.51
<b>TOTAL</b>	<b>2,244.26</b>	<b>2,297.53</b>

Note : Expenses at Foreign Branch includes Capital goods (net of sales) installed and used at Foreign Branch INR 2.00 Lakhs (Previous Year INR 4.65 Lakhs) and Consumption of Materials & Consumables of INR897.52 Lakhs ( Previous Year INR 810.45 Lakhs)

- 45** Remittance in foreign currency during the year towards interim Dividend and Final Dividend for 2020-21 to Ms. Debra Pauly, U.K. is INR 4.55 Lakhs and INR1.14 Lakhs respectively on 382000 Equity Shares (Previous Year INR 1.15 Lakhs).

**46.1 VALUE OF IMPORTS (CALCULATED ON CIF BASIS)**

Amount in INR Lakhs

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Materials	512.53	130.59
Capital Goods	-	-
<b>TOTAL</b>	<b>512.53</b>	<b>130.39</b>

**46.2 CONSUMPTION OF INDIGENOUS/IMPORTED MATERIALS**
**a) Raw Materials and Components**

Amount in INR Lakhs

Particulars	Year ended 31st March 2022		Year ended 31st March 2021	
	Amount	%	Amount	%
Indigenous	4,305.07	80.89%	2,529	71.65%
Imported	1,017.27	19.11%	1,001	28.35%
<b>TOTAL</b>	<b>5,322.34</b>	<b>100%</b>	<b>3,530</b>	<b>100%</b>

**b) Consumable Stores**

Amount in INR Lakhs

Particulars	Year ended 31st March 2022		Year ended 31st March 2021	
	Amount	%	Amount	%
Indigenous	196.11	97.78%	112.31	94.17%
Imported	4.44	2.22%	6.95	5.83%
<b>TOTAL</b>	<b>200.56</b>	<b>100%</b>	<b>119.26</b>	<b>100%</b>

Note: Imported Consumables includes INR 6.95 Lakhs ( Previous Year INR 6.79 Lakhs) consumption at foreign branches.

- 47** The Company's operations predominantly comprises of only one segment- Pumps & Spares, therefore operationally segment reporting does not apply.
- 48** During the financial year, the Board of Directors of the Company at its meeting held on 26th May 2022 had approved payment of an Final dividend at rate of INR2.85 per equity share of face value INR 2/- each on 15703805 equity shares.
- 49** The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.
- 50** Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures and better disclosure requirements.
- 51** Figures have been rounded off to the INR Lakhs. Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Company

For and on behalf of the Board

As per our report of even date.

For R.N Marwah & Co LLP  
Chartered Accountants  
(Registration No.0001211N/N500019)

(HARISH CHANDRA GUPTA)  
Chairman & Managing Director  
(DIN : 00334405)

(ANURAG GUPTA)  
Jt. Managing Director  
(DIN : 00334160)

(Manoj Gupta)  
PARTNER  
Membership No.096776

(PRADEEP JAIN)  
Chief Financial Officer  
(PAN : AAEPJ6827A)

(ASHWANI K VERMA)  
Company Secretary  
(M.No : F9296)

PLACE: Noida  
DATE : 26.05.2022



## INDEPENDENT AUDITOR'S REPORT

To the Members of **Roto Pumps Limited**

### Report on the Audit of the Consolidated Ind AS Financial Statements

#### Opinion

We have audited the accompanying consolidated Ind AS financial statements of (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31 2022, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in 2022 Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2022, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

#### Other Information

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

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

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our

knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

## Other Matter

We did not audit the financial statements / financial information of the subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 3957.25 lakhs as at 31 March, 2022 and total revenues

of Rs. 5724.38 lakhs for the year ended 31 March, 2022, total net profit after tax of Rs. 399.45 lakhs for the year ended 31 March, 2022. These financial statements / financial information have been audited by their independent auditors, except two subsidiaries namely, Roto Pumps Americas Inc., USA and Roto Pumpen GMBH, Germany, whose reports have been furnished to us by the Management. Further in respect of Roto Pumps Americas Inc., the management has provided the independent accountants' compliance report having assets of Rs. 803.15 lakhs as at 31 March 2022 and in respect of Roto Pumpen GMBH, Germany the management has provided unaudited financial statement having total assets of Rs. 1622.57 as at 31 March 2022. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

## Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We and the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary company, refer to our separate Report in "Annexure A" to this report;
- (g) In our opinion the managerial remuneration for the year ended March 31, 2022 has been paid / provided by the Holding Company to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.

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

- i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated Ind AS financial statements – Refer Note No. 35.1 to the consolidated Ind AS financial statements;
- ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2022;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, incorporated in India during the year ended March 31, 2022.
- iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been

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

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) As stated in Note 16 and Note 44 to the consolidated financial statements
  - a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
  - b. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
  - c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
2. With respect to the matters specified in paragraphs 3(xi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **R.N. Marwah & Co. LLP**  
Chartered Accountants  
(Firm's Registration No. 001211N/N500019)

**Manoj Gupta**  
Partner  
(Membership No. 096776)  
UDIN: 22096776AJROQR6804

Place: Noida  
Date: 26.05.2022



## Annexure A to the Independent Auditor's Report

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

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2022, we have audited the internal financial controls over financial reporting of ROTO PUMPS LIMITED ("the Holding Company") its subsidiaries companies which are companies incorporated in India, as of that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed

risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

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

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

#### Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI

For **R.N. Marwah & Co. LLP**  
Chartered Accountants  
(Firm's Registration No. 001211N/N500019)

**Manoj Gupta**  
Partner  
(Membership No. 096776)  
UDIN: 22096776AJROQR6804

Place: Noida  
Date: 26.05.2022

## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

(Amount INR Lakhs)

PARTICULARS	Note No	As At 31st March, 2022	As At 31st March, 2021
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	3,347.95	3,983.38
(b) Capital work-in-progress	4	832.58	137.43
(c) Right- of- Use Assets	5 (a)	3,232.99	24.68
(d) Other Intangible assets	6	35.82	16.87
(e) Goodwill		78.50	78.50
(f) Other financial assets	7	50.00	-
(g) Deferred Tax Assets (Net)	19	165.84	168.18
<b>TOTAL NON-CURRENT ASSETS</b>		<b>7,743.68</b>	<b>4,409.04</b>
<b>CURRENT ASSETS</b>			
(a) Inventories	8	3,868.62	3,111.98
(b) Financial Assets			
(i) Trade receivables	9	4,321.14	2,607.20
(ii) Cash and cash equivalents	10	1,940.36	3,223.68
(iii) Bank balances other than (ii) above	11	939.05	315.29
(iv) Loans	12	17.97	11.94
(v) Other financial assets	13	409.40	268.12
(c) Other current assets	14	2,120.73	1,482.31
<b>TOTAL CURRENT ASSETS</b>		<b>13,617.27</b>	<b>11,020.52</b>
<b>TOTAL ASSETS</b>		<b>21,360.95</b>	<b>15,429.56</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	15	314.08	309.08
b) Other Equity	16	13,113.46	10,020.60
c) Non Controlling Interest		69.70	-
<b>TOTAL EQUITY</b>		<b>13,497.24</b>	<b>10,329.68</b>
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	17	44.83	74.64
(ii) Lease Liabilities	5 (b)	1,849.31	18.59
(b) Provisions	18	4.90	52.17
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,899.04</b>	<b>145.40</b>
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	20	1,403.95	1,146.85
(ii) Lease Liabilities	5 (b)	96.15	4.95
(iii) Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	21	218.00	199.83
-Total outstanding dues of creditors other than micro enterprises and small enterprises		1,366.95	1,091.19
(iii) Other financial liabilities (other than those specified in item (b))	22	15.96	10.60
(b) Other current liabilities	23	1,625.12	1,555.87
(c) Provisions	24	159.75	171.72
(d) Current Tax Liabilities (Net)	25	1,078.79	773.47
<b>TOTAL CURRENT LIABILITIES</b>		<b>5,964.67</b>	<b>4,954.48</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>21,360.95</b>	<b>15,429.56</b>
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements	1 to 48		

For and on behalf of the Board

As per our report of even date.

For R.N Marwah & Co LLP  
Chartered Accountants  
(Registration No.0001211N/N500019)

(Manoj Gupta)  
PARTNER  
Membership No.096776

PLACE: Noida  
DATE : 26.05.2022

(HARISH CHANDRA GUPTA)  
Chairman & Managing Director  
(DIN : 00334405)

(PRADEEP JAIN)  
Chief Financial Officer  
(PAN : AAEPJ6827A)

(ANURAG GUPTA)  
Jt. Managing Director  
(DIN : 00334160)

(ASHWANI K VERMA)  
Company Secretary  
(M.No : F9296)

## CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Amount INR Lakhs)

PARTICULARS	Note	Year Ended 31ST MARCH, 2022	Year Ended 31ST MARCH, 2021
<b>INCOME</b>			
Revenue from Operations	26	17,558.76	12,652.68
Other Income	27	433.38	507.07
<b>TOTAL INCOME</b>		<b>17,992.14</b>	<b>13,159.75</b>
<b>EXPENSES</b>			
Cost of Materials consumed	28	6,221.68	4,140.55
Change in Inventories of Finished goods and Work in Progress	29	(615.81)	(13.39)
Employee Benefits Expense	30	4,369.02	3,493.31
Finance Costs	31	154.03	31.11
Depreciation & Amortisation Expense	32	639.68	603.38
Other Expenses	33	3,112.42	2,338.83
<b>TOTAL EXPENSES</b>		<b>13,881.02</b>	<b>10,593.79</b>
Profit before Tax		4,111.12	2,565.96
Tax expenses			
Current tax		1,054.87	783.75
Deferred Tax	19	15.81	(60.95)
Short/(Excess) Provisions- earlier years		16.33	10.06
<b>Profit for the year before Non Controlling Interest</b>		<b>3,024.11</b>	<b>1,833.10</b>
<b>Profit for the year</b>		<b>3,024.11</b>	<b>1,833.10</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		(48.38)	5.60
- Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)		(13.66)	(46.63)
(ii) Income tax relating to items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans	19	(12.18)	1.41
<b>Total Other Comprehensive Income/(Loss) for the Year (Net of Tax)</b>		<b>(74.22)</b>	<b>(39.62)</b>
<b>Total comprehensive income for the year</b>		<b>2,949.89</b>	<b>1,793.48</b>
<b>Profit/Loss for the year attributable to</b>			
Owners of the Parent		3,015.51	1,833.10
Non Controlling Interest		8.60	-
		<b>3,024.11</b>	<b>1,833.10</b>
<b>Other Comprehensive Income attributable to</b>			
Owners of the Parent		(74.22)	(39.62)
Non Controlling Interest		-	-
		<b>(74.22)</b>	<b>(39.62)</b>
<b>Total Comprehensive Income attributable to</b>			
Owners of the Parent		2,941.28	1,793.48
Non Controlling Interest		8.60	-
		<b>2,949.89</b>	<b>1,793.48</b>
<b>Earnings per equity share:</b>	34		
Basic and Diluted (Face value Rs.2 per equity share)		19.51	11.86
The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements	1 to 48		

For and on behalf of the Board

As per our report of even date.

For R.N Marwah & Co LLP  
Chartered Accountants  
(Registration No.0001211N/N500019)

(Manoj Gupta)  
PARTNER  
Membership No.096776

PLACE: Noida  
DATE : 26.05.2022

(HARISH CHANDRA GUPTA)  
Chairman & Managing Director  
(DIN : 00334405)

(PRADEEP JAIN)  
Chief Financial Officer  
(PAN : AAEPJ6827A)

(ANURAG GUPTA)  
Jt. Managing Director  
(DIN : 00334160)

(ASHWANI K VERMA)  
Company Secretary  
(M.No : F9296)



## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Amount INR Lakhs)

PARTICULARS	Year Ended 31ST MARCH, 2022	Year Ended 31ST MARCH, 2021
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit / (Loss) before tax	4,111.12	2,565.96
Adjustment for :		
Depreciation	639.68	603.38
Finance Cost	78.28	31.11
Interest on Lease Liabilities	75.75	-
Share issue Expenses	(12.05)	-
Interest Income	(111.27)	(62.32)
Net (gains)/loss on disposal of property, plant and equipment	(1.12)	(5.09)
Remeasurement of defined benefit liabilities	(48.37)	5.60
Net (gains)/loss on fair valuation of derivative contracts	13.17	(35.01)
Net (gains)/loss on sale of investments		
Deffered tax provision		
Net gains/(loss) on foreign currency translation	(14.20)	(46.62)
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>4,730.99</b>	<b>3,057.01</b>
<b>Movement in working capital</b>		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(756.64)	100.96
Trade receivables	(1,713.93)	(187.58)
Loans	(6.03)	(15.84)
Other current financial assets	(191.28)	(46.32)
Other current assets	(230.33)	(36.52)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	293.93	242.51
Other current financial liabilities	5.36	(16.46)
Other current liabilities	(40.60)	879.20
Provisions	(59.25)	105.08
<b>Cash generated from operations</b>	<b>2,032.22</b>	<b>4,082.04</b>
Direct Tax Paid (Net)	(1,104.75)	(594.02)
<b>Net cash generated from operating activities (A)</b>	<b>927.47</b>	<b>3,488.01</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payment for Property, Plant and Equipment	(789.63)	(440.09)
Payment for Right to Use assets	(469.79)	
Payment for Capital Work In Progress	(695.15)	(74.62)
Proceeds from disposal of Property, Plant and Equipment	27.93	29.76
Investment in Subsidiary	-	122.35
Proceeds from sale of investment in subsidiaries	24.22	-
Interest Received	111.27	62.32
Net (Gain)/Loss on fair valuation of derivative contract	(13.17)	35.01
<b>Net Cash used in Investing Activities (B)</b>	<b>(1,804.32)</b>	<b>(265.27)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of Non Current borrowings	(43.53)	(23.45)
Proceeds from Current borrowings	270.81	(462.14)
Proceeds from Share issue	355.28	
Payment of Lease Liabilities	(232.90)	(13.26)
Interest Paid	(78.28)	(31.11)
Dividend Paid/Payable	(54.09)	(216.35)
<b>Net Cash used in Financing Activities (C)</b>	<b>217.29</b>	<b>(746.31)</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(659.56)</b>	<b>2,476.43</b>
Cash and Cash Equivalents as at the beginning of the year (Note No -10 & 11)	3,538.97	1,062.54
<b>Cash and Cash Equivalents as at the end of the year (Note No -10 &amp; 11)</b>	<b>2,879.41</b>	<b>3,538.97</b>

For and on behalf of the Board

As per our report of even date.

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

(Manoj Gupta)

PARTNER

Membership No.096776

(HARISH CHANDRA GUPTA)  
Chairman & Managing Director  
(DIN : 00334405)

(PRADEEP JAIN)  
Chief Financial Officer  
(PAN : AAEPJ6827A)

(ANURAG GUPTA)  
Jt. Managing Director  
(DIN : 00334160)

(ASHWANI K VERMA)  
Company Secretary  
(M.No : F9296)

PLACE: Noida

DATE : 26.05.2022

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021**
**A EQUITY SHARE CAPITAL**

(Amount INR Lakhs)

Particulars	
Balance as at 31st March, 2021	309.08
Changes in equity share capital during the year 2021-22	5.00
Balance as at 31st March, 2022	314.08

**B OTHER EQUITY**

(Amount INR Lakhs)

Particulars	Securities Premium	General Reserve	Retained Earnings	Total Other Equity	Attributable to non controlling interest	Total
As at 1st April 2021	472.07	557.89	8,990.64	10,020.60	-	10,020.60
Profit for the year 2021-22			3,015.51	3,015.51	8.60	3,024.11
Other comprehensive income for the year 2021-22 (net of tax)				-	-	
- Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)			(13.66)	(13.66)	-	(13.66)
Remeasurement of Net defined benefit liability/(asset) (net of tax)			(60.55)	(60.55)	-	(60.55)
Total comprehensive income for the year	-	-	2,941.30	2,941.30	8.60	2,949.90
Add: Security premium on shares issued during the year	350.28			350.28	-	350.28
Add: Share issue Expenses			(12.05)	(12.05)		(12.05)
Add: Adjustment for ROU Recognition			(95.73)	(95.73)		(95.73)
Less: Appropriations						
Dividend Paid/Payable	-	-	(54.09)	(54.09)	-	(54.09)
Loss on disposal of investment and Recognition of NCI			(36.85)	(36.85)	61.10	24.25
As at 31st March, 2022	822.35	557.89	11,733.22	13,113.46	69.70	13,183.16

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2022**
**Company Overview**

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

**Recent Accounting Developments**

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

**Balance Sheet:**

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.

- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

**Statement of profit and loss:**

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the consolidated financial statements.

Above mentioned amendments are incorporated while preparation of Financial Statements, wherever applicable to the company.

**1. SIGNIFICANT ACCOUNTING POLICIES**
**1.1 Basis of Preparation and Presentation**

The Consolidated Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities (including derivative instruments),
- Defined Benefit Plan's - Plan Assets and

- iii. Equity settled Share Based Payments
- iv. Right -to-Use-Assets

The Consolidated Financial Statements of the Group have been prepared to comply with the Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

The Consolidated Financial Statements comprises of Roto Pumps Limited and all its subsidiaries, being the entities that it controls. Controls are assessed in accordance with the requirement of Ind AS 110 - Consolidated Financial Statements.

The Consolidated Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities

#### **Estimation of uncertainties relating to the global health pandemic from COVID -19:**

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, intangibles, investments and other assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external sources of information. The Company has reviewed the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

**Authorization of Consolidated Financial Statements:** The Consolidated financial statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 26th May, 2022.

## **1.2 Principles of Consolidation**

- (a) The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognized in assets & Liabilities, such as Inventory, Property, Plant and Equipment and Borrowings are eliminated in full.
- (c) In case of foreign subsidiaries, revenue items are

consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Foreign Currency Monetary translation difference account under "Other Comprehensive Income".

- (d) Goodwill represents the difference between the Company's share in the net worth of subsidiaries and the cost of acquisition at each point of time of making the investment in the subsidiaries.
- (e) The audited / unaudited financial statements of foreign subsidiaries / joint ventures / associates have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.
- (f) The differences in accounting policies of the Holding Company and its subsidiaries / associates are not material.
- (g) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- (h) The carrying amount of the parent's investment in each subsidiary is offset(eliminated) against the parent's portion of equity in each subsidiary.
- (i) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognized in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (j) Investment in Associates and Joint Ventures has been accounted under the Equity Method as per Ind AS 28 – Investments in Associates and Joint Ventures. Investments in joint operations are accounted using the Proportionate Consolidation Method as per Ind AS 111 – Joint Arrangements.
- (k) The Group accounts for its share of post-acquisition changes in net assets of associates and joint ventures, after eliminating unrealized profits and losses resulting from transactions between the Group and its associates and joint ventures.
- (l) Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Company.
- (m) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet.

## **1.3 Other significant accounting policies**

These are set out under "Statement of Significant Accounting Policies" as given in the Company's separate Standalone financial statements.



**3 PROPERTY, PLANT AND EQUIPMENT**

(Amount INR Lakhs)

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK		
	Balance as at 31st March, 2021	Additions/Reclassification	Disposals/Reclassification	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Depreciation/Amortization expenses	Eliminated/ Addition on disposals/ Reclassification of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Balance as at 31st March, 2022
Leasehold land	1,021.96	-	(1,021.96)	-	124.50	-	(124.50)	-	897.45	-
Factory Buildings	3,115.78	3.73	(51.00)	3,068.51	1,688.24	138.51	(35.00)	1,791.75	1,427.53	1,276.76
Other Buildings	91.91	3.62	-	95.53	21.89	4.48	-	26.37	70.02	69.16
Leasehold improvement	23.04	-	-	23.04	4.56	7.00	-	11.56	18.49	11.49
Plant and Machinery	3,857.37	547.38	(27.98)	4,376.77	2,627.43	231.62	(24.78)	2,834.27	1,229.93	1,542.49
Furniture and Fixtures	311.29	26.53	(23.51)	314.31	259.28	20.21	(23.42)	256.07	52.01	58.24
Vehicles	594.96	171.74	(40.48)	726.22	417.83	60.52	(34.49)	443.86	177.13	282.37
Vehicles (Finance Lease)	24.61	-	-	24.61	18.46	1.40	-	19.86	6.15	4.75
Office Equipment	302.34	15.93	(8.92)	309.35	253.67	17.42	(8.34)	262.75	48.68	46.60
Computers	379.19	36.56	(22.07)	393.68	323.21	35.50	(21.12)	337.59	55.98	56.09
<b>Total</b>	<b>9,722.45</b>	<b>805.49</b>	<b>(1,195.92)</b>	<b>9,332.02</b>	<b>5,739.07</b>	<b>516.66</b>	<b>(271.65)</b>	<b>5,984.08</b>	<b>3,983.38</b>	<b>3,347.95</b>

**4 CAPITAL WORK-IN-PROGRESS (CWIP)**

(Amount INR Lakhs)

Particulars	Balance as at 31st March, 2021	Additions/Reclassification	Disposals/Reclassification	Balance as at 31st March, 2022
Capital work-in-progress	137.43	699.98	(4.83)	832.58
<b>Total</b>	<b>137.43</b>	<b>699.98</b>	<b>(4.83)</b>	<b>832.58</b>

**CWIP aging schedule**

(Amount INR Lakhs)

Capital work in progress	Year Wise CWIP Details				
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
<b>Project in Progress</b>					
Building under construction Greater Noida	495.13	-	-	-	<b>495.13</b>
New Project setup of Roto Energy	100.44	-	-	-	<b>100.44</b>
Building under construction Noida	94.28	-	-	-	<b>94.28</b>
SAP Implementation	10.13	70.65	54.95	7.00	<b>142.73</b>
<b>Total</b>	<b>699.98</b>	<b>70.65</b>	<b>54.95</b>	<b>7.00</b>	<b>832.58</b>

**Overdue Projects**

(Amount INR Lakhs)

Capital work in progress	To be completed in				
	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
SAP Implementation	142.73	-	-	-	<b>142.73</b>
<b>Total</b>	<b>142.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>142.73</b>

**5 (a) Right- to- Use Assets**

(Amount INR Lakhs)

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK		
	Balance as at 31st March, 2021	Additions/Reclassification	Disposals/Reclassification	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Depreciation/Amortization expenses	Eliminated/ Addition on disposals/ Reclassification of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Balance as at 31st March, 2022
Right- of- Use Assets	36.80	3,536.55	-	3,573.35	12.12	117.19	211.05	340.36	24.68	3,232.99
<b>Total</b>	<b>36.80</b>	<b>3,536.55</b>	<b>-</b>	<b>3,573.35</b>	<b>12.12</b>	<b>117.19</b>	<b>211.05</b>	<b>340.36</b>	<b>24.68</b>	<b>3,232.99</b>

**5 (b) Lease liabilities**

The Breakup of current and non current lease liabilities as at 31.03.2022 and 31.03.2021 is as follows:-

(Amount INR Lakhs)

Particulars	As at March 31 2022	As at March 31 2021
Current lease liabilities	96.15	4.95
Non-current lease liabilities	1,849.31	18.59
<b>Total</b>	<b>1,945.46</b>	<b>23.54</b>

The movement in lease liabilities during the years ended March 31, 2022 and March 31, 2021 is as follows: (Amount INR Lakhs)

Particulars	As at March 31 2022	As at March 31 2021
Balance at the beginning	23.54	-
Additions	2,044.81	36.80
Additions through business combination	-	-
Finance cost accrued during the period	75.75	2.01
Deletions	-	-
Payment of lease liabilities	(232.90)	(15.27)
Adjustment through Retained Earnings	34.26	-
<b>Balance at the end</b>	<b>1,945.46</b>	<b>23.54</b>

**6 OTHER INTANGIBLE ASSETS** (Amount INR Lakhs)

Particulars	DEEMED COST/GROSS BLOCK			ACCUMULATED DEPRECIATION/AMORTIZATION				NET BLOCK		
	Balance as at 31st March, 2021	Additions	Disposals	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Depreciation/Amortization expenses	Eliminated on disposals of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2021	Balance as at 31st March, 2022
Software	196.44	0.98	-	197.42	183.42	4.39	-	187.81	13.02	9.61
Technical Design and Drawings	10.95	23.05	-	34.00	10.26	0.48	-	10.74	0.69	23.26
Trademark and Patents	11.82	0.73	-	12.55	8.66	0.94	-	9.60	3.16	2.95
<b>Total</b>	<b>219.21</b>	<b>24.76</b>	<b>-</b>	<b>243.97</b>	<b>202.34</b>	<b>5.81</b>	<b>-</b>	<b>208.15</b>	<b>16.87</b>	<b>35.82</b>

**7 OTHER FINANCIAL ASSETS** (Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Long Term-Term Deposit -Margin Money against guarantees	50.00	-
<b>TOTAL</b>	<b>50.00</b>	<b>-</b>

**8 INVENTORIES** (Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
a) Raw Materials	699.83	602.87
b) Work in Process	214.77	168.88
c) Finished Goods	2,667.26	1,707.94
d) Finished Goods-In Transit	178.98	550.51
e) Consumables Stores	18.34	15.18
f) Other Stores & Spares	34.16	17.27
g) Tools	47.69	44.96
h) Packing Material	7.48	3.75
i) Scrap and Wastage	0.11	0.62
<b>TOTAL</b>	<b>3,868.62</b>	<b>3,111.98</b>

(i) The mode of valuation has been stated in Significant Accounting Policies of Standalone Financial Statements.

(ii) Inventories have been hypothecated as security for borrowings other than Inventories at Subsidiary Companies.

**9 TRADE RECEIVABLES** (Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Unsecured unless stated otherwise (Considered Good)		
Trade Receivables	4,321.14	2,607.20
<b>TOTAL</b>	<b>4,321.14</b>	<b>2,607.20</b>

i) The average credit period for collection is 90 days (Previous Year 75 days).

ii) No trade receivable are due from directors either severally or jointly with any other person.

iii) Information about credit risk and market risk of trade receivables refer - Note No 38 of Consolidated Financial Statements.

iv) Movement in expected credit loss allowance

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Balance at the beginning of the year	-	(3.66)
Add: Provision made during the year	-	3.66
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

**Age wise outstanding details**

(Amount INR Lakhs)

Particulars	Less than 6 months	6 month to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
A.Undisputed trade receivables - considered good						
a.Related Parties	-	-	-	-	-	-
b.Others	4,224.62	55.00	41.51	-	-	4,321.14
B.Undisputed trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
C.Undisputed trade receivables - Credit Impaired	-	-	-	-	-	-
Less: Allowances for credit loss						
D.Disputed trade receivables - considered good	-	-	-	-	-	-
E.Disputed trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
F.Disputed trade receivables - Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>4,224.62</b>	<b>55.00</b>	<b>41.51</b>	<b>-</b>	<b>-</b>	<b>4,321.14</b>

**10 CASH AND CASH EQUIVALENTS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Cash and cash equivalents		
a) Balance with banks	1,193.70	486.51
b) Cash in Hand	15.83	15.26
c) Remittance in Transit	34.20	309.03
d) Term Deposits	696.63	2,412.88
<b>TOTAL</b>	<b>1,940.36</b>	<b>3,223.68</b>

**11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
a) Earmarked Balances with Bank -Unclaimed dividend accounts	15.96	10.60
b) Term Deposit(Restricted)- Margin Money against guarantees	553.66	304.69
c) Term Deposit with maturity of more than 3 months	369.43	-
<b>TOTAL</b>	<b>939.05</b>	<b>315.29</b>

**12 LOANS**

(Amount in Rs)

PARTICULARS	As at March 31 2022	As at March 31 2021
Unsecured and considered good		
Staff Loans	17.97	11.94
<b>TOTAL</b>	<b>17.97</b>	<b>11.94</b>

**13 OTHER FINANCIAL ASSETS**

(Amount in Rs)

PARTICULARS	As at March 31 2022	As at March 31 2021
a) Interest accrued on Bank deposits	24.39	34.78
b) Interest accrued on Security Deposits	0.37	0.45
c) Derivative carried at fair value	8.14	21.32
d) Accrued Export Benefit Entitlement	267.62	109.39
e) Security Deposits	108.88	102.18
<b>TOTAL</b>	<b>409.40</b>	<b>268.12</b>

**14 OTHER CURRENT ASSETS**

(Amount in Rs)

PARTICULARS	As at March 31 2022	As at March 31 2021
( Unsecured and considered good)		
a) Capital Advances	415.16	345.94
b) Deposit with GST & Other Authorities	565.47	430.96
c) Advance Income Tax & Tax Deducted at Source	865.20	526.33
d) Prepaid Expenses	142.15	109.15
e) Other Receivables	132.75	69.93
<b>TOTAL</b>	<b>2,120.73</b>	<b>1,482.31</b>



# 15 EQUITY SHARE CAPITAL

(Amount INR Lakhs)

PARTICULARS	As at March 31 2022	As at March 31 2021
<b>AUTHORISED SHARE CAPITAL</b>		
5,00,00,000 (As at 31st March, 2021: 5,00,00,000,) Equity Shares of Rs 2 each	1,000.00	1,000.00
<b>ISSUED &amp; SUBSCRIBED SHARE CAPITAL</b>		
1,57,50,305 (As at 31st March, 2021: 1,55,00,305,) Equity Shares of Rs 2 each	315.01	310.01
<b>PAID UP SHARE CAPITAL</b>		
1,57,03,805 (As at 31st March, 2021: 1,54,53,805) Equity Shares of Rs 2 each	314.08	309.08
<b>TOTAL</b>	<b>314.08</b>	<b>309.08</b>

## 15.1 DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES

(Amount INR Lakhs)

NAME OF SHAREHOLDER	As at 31st March, 2022		As at 31st March, 2021	
	Number of Shares Held In The Company	% Held	Number of Shares Held In The Company	% Held
ANURAG GUPTA	1210335	7.71	1085335	7.02
ANURAG GUPTA-HUF	1488660	9.48	1488660	9.63
ARVIND VEER GUPTA	1272835	8.11	1210335	7.83
ASHA GUPTA	2500265	15.92	2500265	16.18
HARISH CHANDRA GUPTA	2036595	12.97	1974095	12.77
HARISH CHANDRA GUPTA-HUF	871750	5.55	1071750	6.94
NEERA GUPTA	849535	5.41	849535	5.5

15.2 During the year ended 31st March 2022, 250000 no. of equity shares are issued to the person relating to promoters/ promoter group on conversion of warrants of face value of INR 2 fully paid and share premium of INR 140.11 of each share.

15.3 Application Money on 9,300 Equity Shares @ Rs. 10/- per Share alongwith premium @ Rs. 45/- per share aggregating to Rs. 5.12 lakhs allotted on 11.11.1994 has not yet been dispatched and realised as the same was paid by an applicant through a forged stock invest which has been dishonoured by the bankers. During the Financial year 2014-2015 the Face Value of Shares is divided into Rs 2/- per Share from Rs 10/- per Share each.

(Amount INR Lakhs)

Details of shares held by the promoters in the Company.	As at March 31, 2022			As at March 31, 2021		
Equity shares:	Nos.	%	% Of Change during the year	Nos.	%	% Of Change during the year
ASHA GUPTA	25,00,265	15.92	(0.26)	25,00,265	16.18	0.004
HARISH CHANDRA GUPTA	20,36,595	12.97	0.19	19,74,095	12.77	0.003
ANURAG GUPTA-HUF	14,88,660	9.48	(0.15)	14,88,660	9.63	-
ARVIND GUPTA	12,72,835	8.11	0.27	12,10,335	7.83	-
ANURAG GUPTA	12,10,335	7.71	0.68	10,85,335	7.02	-
HARISH CHANDRA GUPTA-HUF	8,71,750	5.55	(1.38)	10,71,750	6.94	0.004
NEERA GUPTA	8,49,535	5.41	(0.09)	8,49,535	5.50	0.01
RAJEETA GUPTA	2,35,155	1.50	0.62	1,35,155	0.87	-
ROLLY GUPTA	2,33,830	1.49	0.62	1,33,830	0.87	-
MANSI KANORIA	1,31,200	0.84	(0.01)	1,31,200	0.85	(0.18)
MADHU AGARWAL	1,03,600	0.66	(0.01)	1,03,600	0.67	-
SHALINI GUPTA	58,335	0.37	(0.01)	58,335	0.38	0.18
MANOJ AGARWAL	19,325	0.12	(0.00)	19,325	0.13	-
GOPIKA GUPTA	17,295	0.11	(0.00)	17,295	0.11	0.11
ARVIND VEER GUPTA-HUF	14,760	0.09	(0.00)	14,760	0.10	0.10
RAJINDER KUMAR GUPTA	10,810	0.07	(0.00)	10,810	0.07	-
URMILA AGARWAL	8,500	0.05	0.04	2,000	0.01	-
GAESU SALUJA	200	0.00	(0.00)	200	0.00	0.001

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest,

**16 OTHER EQUITY**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022		As at 31st March, 2021	
<b>SECURITIES PREMIUM</b>				
Opening Balance	472.07		472.07	
Add: Transferred during the year	350.28	822.35	-	472.07
<b>GENERAL RESERVE:</b>				
Opening Balance	557.89		557.89	
Add: Transferred during the year	-	557.89	-	557.89
<b>RETAINED EARNINGS</b>				
Opening Balance	8,990.64		7,413.51	
Less: Adjustment for ROU Recognition	(95.73)		-	
Less: Share issue Expenses	(12.05)		-	
Add: Profit for the year	3,015.51		1,833.10	
<b>Add :- Other Comprehensive Income</b>				
Remeasurement of Defined Benefit Plan ( Net of Taxes)	(60.55)		7.02	
Foreign Currency monetary item translation difference account (FCMITDA)	(13.66)		(46.63)	
Less: Appropriations				
Loss of disposal of investment	(36.86)		-	
Dividend Paid/Payable	(54.09)	11,733.22	(216.36)	8,990.64
<b>TOTAL</b>		<b>13,113.46</b>		<b>10,020.60</b>

**i) SECURITIES PREMIUM**

Securities Premium represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the companies Act, 2013 ("the Act") for specified purposes.

**ii) GENERAL RESERVE**

The general reserve is created from time to time to transfer profits from retained earnings for appropriations purposes. As the general reserve is created by a transfer created from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

**iii) OTHER COMPREHENSIVE INCOME**

These are actuarial gains/ losses on employee benefit obligations.

**iv) DIVIDEND**

During the year financial year 2021-22, the Board of Directors has approved payment of Final dividend of Rs 0.35 per equity share of face value Rs. 2 each. During the previous financial year company has paid an interim dividend of Rs 1.40 per equity share of face value of Rs. 2/- per share.

**17 NON CURRENT LIABILITIES - BORROWINGS**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
<u>Secured</u>		
Term Loan from Others	-	24.58
Long Term Maturities of Lease Obligations	12.26	-
<u>Un-Secured</u>		
Term Loan from Banks	32.57	50.06
<b>TOTAL</b>	<b>44.83</b>	<b>74.64</b>

**17.1 Terms of Repayment:**

- Term Loans from others consists of vehicle loans repayable in 36 monthly equal installments.
- Unsecured Loan facility is availed in United Kingdom which consists of providing economic benefit to our business including , but not limited to , working capital or investing in our business, first repayable will be made on the date 13 months from the draw down loan dated 16.07.2020 after that in 59 months equal installments.

**17.2 Security:**

Term Loans from others consists of vehicle loans which are secured by hypothecation of Motor Vehicles purchased under the loan.

**18 NON-CURRENT LIABILITIES PROVISIONS**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
<u>Provision for Employee Benefits</u>		
- Superannuation, Gratuity and Un-availed Leave	4.90	52.17
<b>TOTAL</b>	<b>4.90</b>	<b>52.17</b>

**19 DEFERRED TAX ASSETS/LIABILITIES (DTA/DTL)**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
<b>Deferred Tax Liability</b>		
Fair Valuation of Derivatives	2.05	5.37
Right to Use Assets		0.24
<b>TOTAL DTL</b>	<b>2.05</b>	<b>5.61</b>
<b>Deferred Tax Assets</b>		
Provision of Gratuity & Leave Encashment	38.00	20.98
Provision for Warranty	3.05	3.06
Business loss Carried Forward	58.28	88.59
Other Expense	0.97	2.31
Right to use Assets	20.17	-
Carrying Value of Property, Plant & Equipment and Others	47.42	58.85
<b>TOTAL DTA</b>	<b>167.89</b>	<b>173.79</b>
<b>NET DEFERRED LIABILITIES/(ASSETS)</b>	<b>(165.84)</b>	<b>(168.18)</b>

 i) **Income Tax Recognised in Statement of Profit and Loss**

(Amount INR Lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Current Tax Expenses(A)</b>		
Current Year	1,054.87	783.75
Short/(Excess) provision of earlier years	16.33	10.06
<b>Deferred Tax expenses (B)</b>		
Origination and reversal of temporary differences	15.81	(60.95)
<b>Tax expense recognized in the income statement (A+B)</b>	<b>1,087.01</b>	<b>732.86</b>

 ii) **Income tax recognised in other comprehensive income**

(Amount INR Lakhs)

Particulars	For the year ended 31st March 2022			For the year ended 31st March 2021		
	Before tax	Tax (expenses) benefit	Net of Tax	Before tax	Tax (expenses) benefit	Net of Tax
<b>Items that will not be reclassified to profit &amp; loss</b>						
Remeasurement of the defined benefit plans	(48.38)	(12.18)	(60.56)	5.60	1.41	7.01
<b>TOTAL</b>	<b>(48.38)</b>	<b>(12.18)</b>	<b>(60.56)</b>	<b>5.60</b>	<b>1.41</b>	<b>7.01</b>

 iii) **Reconciliation of Effective Tax Rates**

(Amount INR Lakhs)

Particulars	For the year ended 31st March 2022		For the year ended 31st March 2021	
	%	(Amount INR Lakhs)	%	(Amount INR Lakhs)
<b>Profit before Tax</b>		4,111.12		2,565.96
<b>Other Comprehensive Income</b>		(48.38)		5.60
Tax using the company's domestic tax rate	25.17%	1,022.59	25.17%	647.26
<b>Tax effect of</b>				
Non-deductible tax expenses	1.17%	48.09	2.70%	69.27
(Profit) Loss on sale/discard/impairment of fixed assets	0.00%	-	-0.05%	(1.28)
Short/(Excess) provision of earlier years	0.40%	16.33	0.39%	10.06
Interest on Income Tax	0.00%	-	0.29%	7.55
<b>Effective Income Tax rate</b>	<b>26.44%</b>	<b>1,087.01</b>	<b>28.56%</b>	<b>732.86</b>

 iv) **Movement of Deferred Tax (Assets) & Liabilities**

(Amount INR Lakhs)

Particulars	Balance as on 1st April 2021	Recognised in P&L during 2021-22	Recognised in OCI during 2021-22	Retained Earnings	Foreign Exchange difference	Balance as on 31st March 2022
Property, plant & equipment (Includes Intangible Assets)	(58.85)	11.79	-	-	(0.36)	(47.42)
Employee benefit-Provision	(20.98)	(29.20)	12.18	-	-	(38.00)
Provision for Warranty	(3.06)	0.01	-	-	-	(3.05)
Business loss Carried Forward	(88.59)	30.65	-	-	(0.34)	(58.28)
Right to use assets	0.24	4.67	-	(25.08)	-	(20.17)
Other Expense	(2.31)	1.21	-	-	0.13	(0.97)
Fair valuation of derivatives	5.37	(3.32)	-	-	-	2.05
<b>Total (Assets)/Liabilities (Net)</b>	<b>(168.18)</b>	<b>15.81</b>	<b>12.18</b>	<b>(25.08)</b>	<b>(0.57)</b>	<b>(165.84)</b>



**v) Unrecognised Deferred Tax (Assets)/Liabilities**

There are no temporary differences on which Deferred Tax (Assets)/Liabilities have not been recognised for the year ended 31st March 2022.

**20 CURRENT LIABILITIES - BORROWINGS**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
<b>SECURED</b>		
From Banks	1,380.03	1,109.22
Current Maturities of long term borrowings	13.42	33.17
<b>UNSECURED</b>		
Current Maturities of long term borrowings	10.50	-
Current Maturities of finance lease obligations	-	4.46
<b>TOTAL</b>	<b>1,403.95</b>	<b>1,146.85</b>

**20.1 Securities**
**DBS Bank and Bank of Baroda**

- Hypothecation on the stocks and book debts of the company on Pari Passu basis
- Equitable Mortgage of Immovable Factory Building, located at Roto House , 13 NSEZ, Noida on Pari Passu basis.
- Equitable Mortgage of Immovable Factory land and building located at B-14, Phase-II, Extension, Noida on Pari Passu basis.
- Equitable Mortgage of Immovable Factory land and building located at B-15, Phase-II, Extension, Noida on Pari Passu basis.

**21 TRADE PAYABLES**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Trade Payables to Micro and Small Enterprises (As per the Intimation Received)	218.00	199.83
Trade Payables to Others	1,366.95	1,091.19
<b>TOTAL</b>	<b>1,584.95</b>	<b>1,291.02</b>

Refer to Note no 38 for information about liquidity risk and market risk of trade payables.

**DUES TO MICRO AND SMALL ENTERPRISES (AS PER THE INTIMATION RECEIVED FROM SUPPLIERS)**

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to said MSMED Act are as follows :

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Principal amount due to suppliers and remaining unpaid as at year end	218.00	199.83
Interest due to suppliers and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers, beyond the appointed day during the year	-	-
Interest paid , other than under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year	-	-
Interest paid , under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

**21.2 Age wise Outstanding details**

(Amount INR Lakhs)

Particulars	Less Than 1 year	1 to 2 years	2 to 3 Years	More than 3 Year	Total
i.Due to MSME	218.00	-	-	-	218.00
ii.Due to Others	1,366.95	-	-	-	1,366.95
iii.Disputed dues to MSME	-	-	-	-	-
iv.Disputed dues to Others	-	-	-	-	-
<b>Total</b>	<b>1,584.95</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,584.95</b>

**22 OTHER FINANCIAL LIABILITIES**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Unclaimed dividend	15.96	10.60
<b>TOTAL</b>	<b>15.96</b>	<b>10.60</b>

**23 OTHER CURRENT LIABILITIES**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Sales Tax & GST Payable	240.13	178.24
Other Statutory Payable	102.49	125.09
Accrued Expenses Payable	175.48	188.67
Dividend Payable	-	216.35
Deferred Revenue	476.29	198.15
Advance from Debtors	297.30	352.97
Other Payables	333.43	296.40
<b>TOTAL</b>	<b>1,625.12</b>	<b>1,555.87</b>

- 23.1** Other payable includes Rs.116.59 lakhs for Capital liability (As at 31st March, 2021: Rs.6.73 lakhs), and Rs.211.10 lakhs on account of advance from customers (As at 31st March , 2021 : Rs. 349.14 lakhs) and balance on account of other expenses payable.

24 **PROVISIONS** (Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Provision for Employee Benefits		
- Superannuation, Gratuity and Un-availed Leave	67.04	78.97
Provision for Warranty	12.98	13.02
Provision for Doubtful Capital Advance	79.73	79.73
<b>TOTAL</b>	<b>159.75</b>	<b>171.72</b>

25 **CURRENT TAX LIABILITIES (NET)** (Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Provision for Income tax	1,078.79	773.47
<b>TOTAL</b>	<b>1,078.79</b>	<b>773.47</b>

26 **REVENUE FROM OPERATIONS** (Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
Sale of Products				
Pumps	6,843.86		5,943.26	
Spares	10,559.45	17,403.31	6,649.56	12,592.82
Sale of Services				
Services - Repair & Maintenance	25.54		9.44	
Services - Commissioning & Installation	0.24	25.78	1.08	10.52
Other Operating Revenue		129.67		49.34
<b>GROSS REVENUE FROM OPERATIONS</b>		<b>17,558.76</b>		<b>12,652.68</b>

i) In accordance with the Accounting Standard-18 Revenue Recognition and Schedule III of the Companies Act 2013, GST is not the part of Revenue therefore the sales amount is net of GST.

26.1 **PARTICULARS OF REVENUE FROM OPERATIONS** (Amount INR Lakhs)

Particulars	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
<b>DOMESTIC</b>				
Sale of Products				
-Pumps	2,670.70		1,893.46	
-Spares	2,307.03	4,977.73	1,816.23	3,709.69
Sales of Services				
- Services- Repairs & Maintenance	8.01		5.49	
- Services- Commissioning & Installation	0.24	8.25	1.08	6.57
Other Operating Revenue		129.67		49.34
		5,115.65		3,765.60
<b>EXPORT</b>				
Sales of Products				
-Pumps	4,173.16		4,049.80	
-Spares	8,252.42	12,425.58	4,833.34	8,883.14
Sales of Services				
- Services- Repairs & Maintenance	17.53		3.94	
- Services- Commissioning & Installation	-	17.53	-	3.94
		12,443.11		8,887.08
<b>TOTAL</b>		<b>17,558.76</b>		<b>12,652.68</b>

27 **OTHER INCOME** (Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
Interest Income				
- On Bank Deposits	110.33		61.63	
- Others	0.94	111.27	0.69	62.32
Foreign Exchange Diff. - Foreign Operations & Others		77.27		147.72
Profit on Sale/Impairment of Fixed Assets		1.12		5.09
Allowance for doubtful trade receivables		-		3.66
Gain on Valuation of Derivative		-		35.01
Baddebts Written off Recovered		62.76		42.36
Export Benefit Entitlements		158.23		131.81
Cash flow boost Subsidy		-		58.22
Misc. Credit Balances Written Off		-		5.87
Miscellaneous Receipts		22.73		15.01
<b>TOTAL</b>		<b>433.38</b>		<b>507.07</b>

**28**
**COST OF MATERIALS CONSUMED**

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
<b>i) RAW MATERIALS CONSUMED</b>				
Opening Stock	315.53		285.05	
Add: Purchases & Expenses thereon	2,740.16		1,398.77	
Less: Closing Stock	422.41	2,633.28	315.53	1,368.29
<b>ii) BOUGHT OUT COMPONENTS CONSUMED</b>				
Opening Stock	287.35		396.28	
Add: Purchases & Expenses thereon	3,377.91		2,544.07	
Less: Closing Stock	277.42	3,387.84	287.35	2,653.00
<b>iii) CONSUMABLE STORES AND SPARES</b>				
Opening Stock	15.18		23.88	
Add: Purchases & Expenses thereon	203.72		110.56	
Less: Closing Stock	18.34	200.56	15.18	119.26
<b>TOTAL</b>		<b>6,221.68</b>		<b>4,140.55</b>

**28.1**
**Particulars of Material Consumed**

(Amount INR Lakhs)

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Mild Steel	127.62	67.57
Steel (SS & Alloy)	979.50	701.96
Iron & Metal Castings	578.29	226.77
Rubber & Chemicals	451.51	148.00
Pipes	309.06	120.57
Bought Out Components	3,387.85	2,653.00
Freight, Cartage, Clearing & Insurance	187.29	103.42
Consumables Store & Spares	200.56	119.26
<b>TOTAL</b>	<b>6,221.68</b>	<b>4,140.55</b>

**29**
**CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS**

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
<b>OPENING STOCK:</b>				
Finished Goods	2,258.45		2,283.02	
Work in Progress	168.88		129.64	
Scrap & Wastage	0.62	2,427.95	1.90	2,414.56
<b>LESS: CLOSING STOCK:</b>				
Finished Goods	2,828.88		2,258.45	
Work in Progress	214.77		168.88	
Scrap & Wastage	0.11	3,043.76	0.62	2,427.95
<b>Net Change in Inventories</b>		<b>(615.81)</b>		<b>(13.39)</b>

**30**
**EMPLOYEE BENEFITS EXPENSE**

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Wages, Salary, Bonus Gratuity & Other Allowances	3,484.30	2,775.37
Contribution to Provident & Other Funds	253.39	217.64
Directors' Remuneration	486.28	397.14
Workmen & Staff Welfare	145.05	103.16
<b>TOTAL</b>	<b>4,369.02</b>	<b>3,493.31</b>

i) Contribution to Provident and other funds includes contribution to Provident fund for directors Rs.22.50 lakhs (As at 31st March, 2021: Rs.26.47 lakhs)



**31 FINANCE COST**

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>INTEREST :</b>		
On Term Loans	1.33	8.14
On Others borrowings	76.94	20.96
Interest on Lease Liabilities	75.75	2.01
<b>TOTAL</b>	<b>154.03</b>	<b>31.11</b>

**32 DEPRECIATION & AMORTISATION EXPENSE**

(Amount INR Lakhs)

PARTICULARS	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Depreciation on Property, plant & equipment	516.66	576.92
Depreciation on Right-of-use Assets	117.19	12.12
Amortisation of Intangible assets	5.83	14.34
<b>TOTAL</b>	<b>639.68</b>	<b>603.38</b>

**33 OTHER EXPENSES**

(Amount INR Lakhs)

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Power & Fuel	192.61	124.09
Machining & Electroplating	226.99	117.07
Tools	86.09	54.12
Repairs :		
Building	42.22	34.72
Plant & Machinery	91.07	70.47
Others	31.26	21.83
Insurance Charges	41.76	43.92
Travelling & Conveyance	247.01	123.29
Postage & Telephone	61.61	55.13
Professional & Consultancy	239.49	154.42
Vehicle Running & Maintenance	114.57	67.15
Rent	70.74	174.19
Rates & Taxes	33.29	17.95
Directors' Sitting Fees	6.90	8.20
Payment to Auditors :		
Audit Fee	24.53	15.49
Tax Audit & Transfer Pricing Audit Fee	2.00	2.00
Foreign Branch Audit Fee	8.49	8.54
Cost Audit Fee	1.00	0.80
Out of Pocket Expenses	1.04	1.00
Packing & Forwarding Expenses	802.50	554.99
Commission & Discount	10.11	-
Advertisement & Publicity	120.25	49.39
Bad Debts	28.85	142.77
Loss on fair valuation of derivative	13.17	-
CSR Expenditure	28.09	21.55
Testing & Inspection Expenses	17.51	20.00
Bank Charges & Commission	66.90	89.59
Guards & Security Expenses	54.11	44.98
EDP Expenses	120.49	95.12
Claim & Free Replacement	15.79	2.82
Printing & Stationery Expenses	31.03	21.43
Donations	0.22	10.77
Miscellaneous Expenses	280.73	191.04
<b>TOTAL</b>	<b>3,112.42</b>	<b>2,338.83</b>

**34 Earning per share**

Amount in INR lakhs

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Profit attributable to equity holders of the Company for basic and diluted earnings per share	3,024.11	1,833.10
Number of Equity Shares	1,57,03,805	1,54,53,805
Face Value per Share	2	2
Weighted average number of shares at the end of the year for basic and diluted earnings per share	1,54,97,641	1,54,53,805
Basic and Diluted Earning per Shares	19.51	11.86

**35 Contingent Liabilities & Commitments**
**35.1 Contingent Liabilities**

Amount in INR lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
i) Disputed Sales Tax-Cases	-	7.71
ii) Bank Guarantees/Letter of Credit	757.62	615.53
iii) Corporate Guarantees	112.05	42.13
iv) Labour Cases	61.08	68.94
v) Income tax cases	75.49	-
vi) DGFT/custom Authority against EPCG licences	270.18	-

**35.2 Commitments**
**a) Capital Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for INR 2,139.08 Lakhs (As at 31st March 2021 : INR 2,121.86 Lakh)

**b) Financial Guarantee**

Term Deposits with Bank of India, Janpath Branch amounting to INR 287.35 lakhs (As at 31st March 2021 : INR 197.97 lakhs), Term Deposit with Bank of Baroda, Janpath Branch, New Delhi amounting to INR 116.11 lakhs ( Previous year NA) and Term Deposit with DBS Bank India Limited, Sector 63, Gautam Budh Nagar, Noida amounting to INR 110.00 lakhs (As at 31st March 2021: INR 60.00 lakhs) are pledged with respective Banks as Margin on Bank Guarantees, Letter of Credit and Foreign bills purchased by them.

**36 Capital Management**

The Company's policy is to maintain a strong capital base so as to ensure that the Company is able to continue as going concern to sustain future development of the business. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market conditions. The policy is also adjusted based on underlying macro-economic factors affecting business environment, financial and market conditions. Its guiding Principles are as below:-

- i) Maintenance of financial strength to ensure the highest ratings;
- ii) Ensure financial flexibility and diversify sources at financing;
- iii) Manage Company exposure in forex to mitigate risks to earnings;
- iv) Leverage optimally in order to maximum shareholders returns while maintaining strength and flexibility of the balance sheet.

The Gearing Ratio at the end of the reporting period are as under :

Amount in INR lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
Borrowings	1,448.78	1,221.49
Less :- Cash & Bank balances	1,940.36	3,223.67
Net debts	(491.58)	(2,002.18)
Total Equity	13,497.24	10,329.68
Net Debts to Equity ratio	-3.64%	-19.38%

**37 Financial Instruments**
**a) Fair value measurement hierarchy:**

Amount in INR lakhs

Particulars	Carrying amount	As at 31st March, 2022		
		Level of input used in		
		Level 1	Level 2	Level 3
<b>Financial assets</b>				
<b>At FVTPL</b>				
Derivative contracts	8.14	-	8.14	-
<b>At FVTOCI</b>				
<b>At Amortized cost</b>				
Trade receivables	4,321.14	-	-	-
Cash and cash equivalents	1,940.36	-	-	-
Bank balances other than above	939.05	-	-	-
Other financial assets	419.23	-	-	-
<b>Financial liabilities</b>				
<b>At FVTPL</b>				
Derivative contracts	-	-	-	-
<b>At Amortized cost</b>				
Borrowings	1,448.78	-	-	-
Trade payables	1,584.95	-	-	-
Lease Liabilities	1,945.46	-	-	-
Other Financial liabilities	15.96	-	-	-

Amount in INR lakhs

Particulars	As at 31st March, 2021			
	Carrying amount	Level of input used in		
		Level 1	Level 2	Level 3
<b>Financial assets</b>				
<b>At FVTPL</b>				
Derivative contracts	21.32	-	21.32	-
<b>At FVTOCI</b>				
<b>At Amortized cost</b>				
Trade receivables	2,607.20	-	-	-
Cash and cash equivalents	3,223.67	-	-	-
Bank balances other than above	315.29	-	-	-
Other financial assets	258.74	-	-	-
<b>Financial liabilities</b>				
<b>At FVTPL</b>				
Derivative contracts	-		-	
<b>At Amortized cost</b>				
Borrowings	1,221.49	-	-	-
Trade payables	1,291.02	-	-	-
Lease Liabilities	23.54			
Other Financial liabilities	10.60	-	-	-

**FVTPL** :- Fair Value through Profit & Loss A/c.

**FVTOCI** :- Fair Value through Other Comprehensive Income

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended 31st March, 2022.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:  
Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. In the case of Derivative contracts, the Company has valued the same using the forward exchange rate as at the reporting date.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

b)

**'Calculation of fair values:**

- i) Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair values of the derivative financial instruments has been determined using valuation techniques with market observable inputs. The models incorporate various inputs including the credit quality of counter-parties and foreign exchange forward rates.

- ii) Other financial assets and liabilities:-

-Cash and cash equivalents , trade receivables, other financial assets (except derivative financial instruments), trade payables, and other financial liabilities (except derivative financial instruments) have fair values that approximate to their carrying amounts due to their short-term nature.

-Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

38

**Financial Risk Management**

**Risk Management framework and policies**

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

The Company has exposure to the following risks arising from financial instruments:

**A) Credit Risk**

**B) Liquidity Risk**

**C) Market Risk**

**D) Interest Rate Risk**

The table below explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact in the financial statements:-

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables, cash and cash equivalents and derivative financial instruments	Credit ratings Ageing Analysis	No of overdue days
Liquidity Risk	Other liabilities	Maturity Analysis	Maintaining sufficient cash/ cash equivalents and marketable securities.
Market Risk - Foreign Exchange	Highly probable forecast transactions and financial assets and liabilities not denominated in INR	Sensitivity Analysis	Forward foreign exchange contracts



**A) Credit Risk**

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit Risk arises from credit exposures from customers, cash and cash equivalent with banks, security deposits and loans.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses an allowance matrix to measure the expected credit losses of trade receivables. The loss rates are computed using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write off.

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

**Ageing of Trade Receivables**

Amount in INR Lakhs

Particulars	As at 31st March, 2022	As at 31st March, 2021
Not due	2,954.29	1,985.01
0-3 months	1,075.23	523.07
3-6 months	195.11	80.11
6-12 months	55.00	17.65
beyond 12 months	41.51	1.36
<b>TOTAL</b>	<b>4,321.14</b>	<b>2,608.20</b>
Expected Credit Loss	-	-

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired.

The derivative contracts are entered into with scheduled banks which have good credit ratings.

**B) Liquidity Risk**

Liquidity Risk is the risk that a company could encounter if it faces difficulty in meeting the obligations associated with financial liabilities by delivering cash and other financial asset or the risk that the Company will face difficulty in raising financial resources required to fulfill its commitments. The Company's exposure to liquidity risk is very minimal as it has a prudent liquidity risk management process in place which ensures maintaining adequate cash and marketable securities to pay its liabilities when they are due. To ensure continuity of funding, the Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

**Exposure to Liquidity Risk**

Amount in INR Lakhs

Particulars	As at 31st March, 2022			
	Carrying amount			
	Within one Year	One to five years	More than five years	Total
<b>Non-derivative financial liabilities</b>				
Borrowings	1,403.95	44.83	-	1,448.78
Trade Payables	1,584.95	-	-	1,584.95
Lease Liabilities	96.15	1,037.92	811.39	1,945.46
Other financial liabilities	15.96	-	-	15.96
<b>Derivative financial liabilities</b>				
Foreign exchange forward contract	-	-	-	-
<b>TOTAL</b>	<b>3,101.01</b>	<b>1,082.75</b>	<b>811.39</b>	<b>4,995.15</b>

Amount in INR Lakhs

Particulars	As at 31st March, 2021			
	Carrying amount			
	Within one Year	One to five years	More than five years	Total
<b>Non-derivative financial liabilities</b>				
Borrowings	1,146.85	71.30	3.34	1,221.49
Trade Payables	1,291.01	-	-	1,291.01
Lease Liabilities	4.95	18.59	-	23.54
Other financial liabilities	10.60	-	-	10.60
<b>Derivative financial liabilities</b>				
Foreign exchange forward contract	-	-	-	-
<b>TOTAL</b>	<b>2,453.41</b>	<b>89.89</b>	<b>3.34</b>	<b>2,546.64</b>

**C) Market Risk**

The Company operates internationally and a major portion of the business is transacted in several currencies. Consequently the company is exposed to foreign exchange risk through its sales and services in the US and elsewhere, and purchases from the overseas suppliers in various foreign currencies. The Company holds derivative financial instruments such as foreign exchange forward contract to mitigate the risk of changes in exchange rates on foreign currency exposure. The exchange rate between rupee and foreign currency has changed substantially in recent years and may fluctuate substantially in future. Consequently, the results of the Company's operation are adversely affected as the rupee appreciates/ depreciates against these currencies.

The Company exposure to foreign currency risk in respect of major currencies is given below:

w

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Trade Payables</b>		
USD	-	8.64
EURO	47.73	-
<b>Trade Receivables</b>		
USD	1,238.56	820.97
EURO	1,456.34	649.55
<b>Other Assets (Net)</b>		
GBP	1,689.54	1,815.62
AUD	1,188.88	1,131.06
USD	667.94	457.80
AED	2.01	-
EURO	223.64	143.39
SGD	784.57	556.96
<b>Other Current Assets</b>		
USD	0.41	-
GBP	-	1.57
EURO	100.48	1.24
<b>Other Current Liabilities</b>		
USD	55.19	171.06
EURO	-	148.36
<b>Net Exposure</b>		
USD	1,851.72	1,099.07
EURO	1,732.73	645.82
GBP	1,689.54	1,817.19
AED	2.01	-
AUD	1,188.88	1,131.06
SGD	784.57	556.96

#### Foreign Currency sensitivity

The sensitivity of profit or loss to changes in the exchange rate arises mainly from foreign currency denominated financial instruments. The sensitivity to variations in respect of major currencies is given below. This analysis assumes that all other variables remain constant.

Particulars	As at 31st March, 2022	As at 31st March, 2021
USD - Increase by 5%	92.59	54.95
USD - Decrease by 5%	(92.59)	(54.95)
EURO - Increase by 5%	86.64	32.29
EURO - Decrease by 5%	(86.64)	(32.29)
GBP - Increase by 5%	84.48	92.86
GBP - Decrease by 5%	(84.48)	(92.86)
AUD - Increase by 5%	59.44	56.55
AUD - Decrease by 5%	(59.44)	(56.55)
AED - Increase by 5%	0.10	-
AED - Decrease by 5%	(0.10)	-
SGD - Increase by 5%	39.23	27.85
SGD - Decrease by 5%	(39.23)	(27.85)

The Company, in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rate variations. The counter party is generally a bank. These contracts are for a period between one day and one year. The above sensitivity does not include the impact of foreign currency forward contracts which largely mitigate the risk.

#### Forward Foreign Exchange Contracts

The Company has entered into short term Forward Exchange Contracts, being derivative instruments for hedge purposes and not intended for trading or speculation purposes, to establish the amount of currency in Indian Rupees required or available at the settlement date of certain receivables. For the fair Value (Marked to Market) of foreign currency derivative contracts outstanding refer to Note No 13.

D)

#### Interest Rate Risk

Interest Rate risk can be the cash flow interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in market interest rates.

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#### Related Party Disclosure

**39.1 Remuneration paid to Key Managerial Personnel**

Amount in INR lakhs

Name	Designation	Nature of Transaction-Gross Salary	
		Year ended 31st March 2022	Year ended 31st March 2021
Mr. Harish Chandra Gupta	Chairman & Managing Director	164.76	132.87
Mr. Anurag Gupta	Jt.Managing Director	106.65	88.83
Mr.Arvind Veer Gupta	Dy.Managing Director	104.93	87.45
Mr. Shah Deepak	Director	0.83	0.81
Mr Krishnamurthy Padmanabhan	Director	60.49	49.38
Mr. Ravin Munsook Sewnarain	Director	48.63	37.75
Mr Pardeep Jain	Chief Financial Officer	27.49	24.98
Mr.Ashwani Kumar Verma	Company Secretary	21.04	18.90

As the provision for the defined benefits obligations such as Gratuity & Leave Encashment are provided on an actuarial valuation basis for the Employees of the Company in India, the amount pertaining to Key Managerial Personnel is not ascertainable and therefore not included in the above remuneration. Payments made towards Leave Encashment as per policy of the Company are included in the remuneration as and when paid. No such payment is made during the current financial year.

**39.2 Sitting Fees Paid to Non-Executive Directors**

Amount in INR lakhs

Name	Designation	Year ended 31st March 2022	Year ended 31st March 2021
Dr. Ramesh Chandra Vaish	Independent Director	1.40	1.60
Mr. Anand Bordia	Independent Director	1.50	1.80
Mrs.Asha Gupta	Non-Executive Director	1.30	1.70
Mr. Basant Seth	Independent Director	1.50	1.80
Mr. Akhil Joshi	Independent Director	1.20	1.30

**Shares issued to Key Managerial Personnel**

Amount in INR lakhs

Name	Designation	Details	Year ended 31st March 2022			Year ended 31st March 2021
			Share Capital	Share Premium	Total	
Mr. Harish Chandra Gupta	Chairman & Managing Director	62500 Equity Shares of face value of ₹ 2/- per share issued at a premium ₹ 140.11 per share	1.25	87.57	88.82	-
Mr. Anurag Gupta	Jt.Managing Director	125000 Equity Shares of face value of ₹ 2/- per share issued at a premium ₹ 140.11 per share	2.50	175.14	177.64	-
Mr.Arvind Veer Gupta	Dy.Managing Director	62500 Equity Shares of face value of ₹ 2/- per share issued at a premium ₹ 140.11 per share	1.25	87.57	88.82	-

**Loans form Directors**

Amount in INR lakhs

Name	Designation	Loan Taken	Loan Repay	Outstanding as on 31.03.2022
Mr. Harish Chandra Gupta	Chairman & Managing Director	22.25	22.25	-
Mr. Anurag Gupta	Jt.Managing Director	44.50	44.50	-
Mr.Arvind Veer Gupta	Dy.Managing Director	22.25	22.25	-

During the year, Roto Overseas Pte Ltd (wholly owned subsidiary of Roto Pumps Ltd in Singapore) sold 25% stake of its wholly owned subsidiary Roto Pumps (Africa) Pty Ltd to Mr Ravin Munsook Sewnarain (Director of Roto Pumps (Africa) Pty Ltd ) for Rand 500,000.

**40 Employees Benefit**
**a) Defined Contribution Plan**

Contribution to Defined Contribution Plan ( Other than foreign Subsidiaries), recognised are charged off for the year are as under:

Amount in INR lakhs

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Employer's Contribution to Provident fund	99.87	98.01
Employer's Contribution to Superannuation/NIC at foreign branches	77.83	58.38

**b) Defined Benefit Plan**

The present value of the defined benefit plan and related current service cost (other than foreign branches and subsidiaries) were measured using the Projected unit credit method, with actuarial valuation being carried out at each Balance Sheet date.



<b>Investment Risk</b>	The Present Value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will create a plan deficit.
<b>Interest Risk</b>	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
<b>Longevity Risk</b>	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during the employment.
<b>Salary Escalation Risk</b>	The Gratuity and Leave Encashment benefits, being based on last drawn salary, will be substantially effected in case of increase in future salaries being more than assumed.

**Sensitivity Analysis :**

Significant actuarial assumption for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. The Sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below :

Amount in INR lakhs

Particulars	As at 31st March 2022			
	Gratuity		Leave Encashment	
	Amount	%	Amount	%
Defined Benefit Obligation (Base)	340.01		100.87	
Liability with 1% increase in Discount Rate	318.14	-6.43%	93.44	-7.36%
Liability with 1% decrease in Discount Rate	364.64	7.24%	109.37	8.43%
Liability with 1% increase in Salary Growth	364.07	7.08%	109.41	8.47%
Liability with 1% decrease in Salary Growth	318.32	-6.38%	93.28	-7.52%
Liability with 1% increase in Withdrawal Rate	341.59	0.47%	101.68	0.81%
Liability with 1% decrease in Withdrawal Rate	338.21	-0.53%	99.95	-0.90%

**In respect of Employees in India**

Amount in INR lakhs

Particulars	Gratuity (Funded)		Leave Encashment (Funded)	
	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
The principle assumptions used in actuarial valuation				
-Discount rate	7.25%	7.00%	7.25%	7.00%
-Expected rate on return of assets ( per annum)	7.25%	7.00%	7.25%	7.00%
-Expected rate of future salary increase	5.75%	5.75%	5.75%	5.75%
-Withdrawal Rate (per annum)	5.00%	5.00%	5.00%	5.00%
Change in Present value of Obligation				
-Present value of obligation as at the beginning of the year	284.68	307.71	108.99	98.64
-Interest Costs	20.64	21.54	7.90	6.90
-Current Service Cost	24.85	23.23	15.68	16.03
-Past Service Cost( vested benefit)	-	-	-	-
-Benefits Paid	(10.25)	(45.26)	(58.30)	(26.62)
-Actuarial (Gain) / Loss on obligations	20.09	(22.54)	26.60	14.04
-Unpaid Liability	-	-	-	-
-Present value of obligation as at end of the year	340.01	284.68	100.87	108.99
Change in fair value of Plan Assets				
Fair Value of Plan Assets at the beginning of the period	254.40	268.72	96.39	87.64
Expected Return on Plan Assets	18.44	18.81	6.99	6.13
Contributions	76.56	14.55	38.00	11.00
Benefit Paid	(10.25)	(45.26)	(5.87)	(7.91)
Actuarial Gain/(Loss) on Plan Assets	(1.37)	(2.42)	(0.32)	(0.47)
Fair Value of Plan Assets at the end of the period	337.78	254.40	135.19	96.39
Actual Return on Plan Assets				
Expected Return on Plan Assets	18.44	18.81	6.99	6.13
Actuarial Gains/(Losses) on Plan Assets	(1.37)	(2.42)	(0.32)	(0.47)
Actual Return on Plan Assets	17.07	16.39	6.67	5.66
Liability Recognised in balance Sheet				
-Present value of obligation as at end of the year	(340.01)	(284.68)	(100.87)	(108.99)
-Fair value of plan assets as at the end of the year	337.78	254.40	135.19	96.39
-Unfunded status	-	-	-	-
-Unrecognised Actuarial (Gain)/Loss	-	-	-	-
Net Assets/ (Liability) recognised in Balance Sheet	(2.23)	(30.28)	34.32	(12.60)
Expenses recognised in Profit and Loss Account				
-Current Service Cost	24.85	23.23	15.68	16.03
-Interest Costs	20.64	21.54	7.90	6.90
-Expected Return on Plan assets	(18.44)	(18.81)	(6.99)	(6.13)
-Past Service Cost( vested benefit) Recognised	-	-	-	-
-Net Actuarial (Gain)/ Loss recognised during the year	21.46	(20.12)	26.92	14.52
Total Expenses recognised in Profit and Loss a/c	48.51	5.84	43.51	31.32

**41 CSR Expenditure**

a) Amount spent/unspent during the year

Amount in INR lakhs

Particulars	Year ended 31st March 2022			Year ended 31st March 2021		
	Spent	Un-spent	Total	Spent	Un-spent	Total
CSR Expenditure	28.02	0.07	28.09	8.00	13.55	21.55

- b) An amount of INR 11.02 Lakhs for the financial year 2017-18 committed towards a CSR project to Round Table India Trust is yet to be paid.
- c) Out of unspent amount of INR 13.38 Lakhs for the financial year 2019-20, INR 11.00 Lakhs has been paid to the Prime Minister's Citizen Assistance and Relief and balance INR 2.38 Lakhs is committed towards a CSR project to Round Table India Trust is yet to be paid.
- d) Unspent amount of INR 0.07 Lakhs for the financial year 2021-22 is yet to be paid.

**42 Additional Information as required under Schedule III of the Companies Act 2013, of enterprises consolidated as wholly owned Subsidiary.**

Amount in INR lakhs

Name of entity in the group	As at 31st March 2022			
	Net Assets i.e Total Assets minus Total Liabilities		Share in Profit for the year	
	As % of consolidated net assets	Amount	As % of consolidated profit for the year	Amount
<b>Parent</b>				
Roto Pumps Limited	103.83%	14,014.12	86.79%	2,624.68
<b>Foreign Subsidiaries</b>				
Roto Pumpen GmbH	1.65%	222.79	2.82%	85.41
Roto Pumps Americas Inc.	4.94%	666.96	6.54%	197.69
Roto Overseas Pte.Ltd	5.81%	784.57	5.91%	178.75
Roto Energy Systems Limited	1.46%	196.66	-0.44%	(13.34)
Total Eliminations	-17.69%	(2,387.87)	-1.62%	(49.06)
<b>TOTAL</b>	<b>100.00%</b>	<b>13,497.23</b>	<b>100.00%</b>	<b>3,024.13</b>

Amount in INR lakhs

Name of entity in the group	As at 31st March 2021			
	Net Assets i.e Total Assets minus Total Liabilities		Share in Profit for the year	
	As % of consolidated net assets	Amount	As % of consolidated profit for the year	Amount
<b>Parent</b>				
Roto Pumps Limited	108.97%	11,256.58	105.93%	1,941.74
<b>Foreign Subsidiaries</b>				
Roto Pumpen GmbH	1.38%	142.52	-1.20%	(22.04)
Roto Pumps Americas Inc.	4.38%	452.78	6.87%	126.00
Roto Overseas Pte.Ltd	5.75%	593.62	1.23%	22.54
Total Eliminations	-20.48%	(2,115.82)	-12.83%	(235.14)
<b>TOTAL</b>	<b>100.00%</b>	<b>10,329.68</b>	<b>100.00%</b>	<b>1,833.10</b>

**43** The Company's operations predominantly comprises of only one segment- Pumps & Spares, therefore operationally segment reporting does not apply.

**44** During the financial year, the Board of Directors of the Company at its meeting held on 26th May 2022 had approved payment of an Final dividend at rate of INR2.85 per equity share of face value INR 2/- each on 15703805 equity shares.

**45** The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.

**46 Ratio Analysis and its elements**

(All amounts in lakhs, unless otherwise stated)

Particulars	March 31,2022	March 31,2021
<b>1 Current Ratios</b>	<b>Ratios</b>	<b>Ratios</b>
(Current Assets / Current Liabilities)	2.28	2.22
Current Assets	13,617	11,021
Current Liabilities	5,965	4,954
<b>2 Debt- Equity Ratio</b>		
[(Long term borrowing including current maturities + short term borrowing) / Share holder's equity]	0.11	0.12
Long Term Borrowings	45	75
Short Term Borrowings	1,404	1,147
Share holder's equity	13,497	10,330
<b>3 Debt Service Coverage ratio</b>		
[(Earnings before interest, depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the year)]	46.11	47.75
Profit before Tax	4,111	2,566
Depreciation (Except Depreciation in ROU)	522	591
Interest expense on short term and long term borrowings	78	29
Scheduled principal repayment of long term borrowing during the year	24	38

\*Reason: There is signifact change/impact due to increase in utilisation of working capital limit during the year

4	<b>Return on Equity ratio</b>		
	(Net Profits after taxes / Average Shareholder's Equity)	0.25	0.19
	Profit after tax	3,024	1,833
	Equity	314	309
	Other Equity	13,113	10,021
	Opening Shareholder's Equity	10,330	8,443
	Average Shareholder's Equity	11,879	9,541
5	<b>Inventory Turnover ratio</b>		
	(Net Sales / Average inventories)	4.99	3.98
	Net Sales of Goods	17,403	12,593
	Average Inventories	3,490	3,162
6	<b>Trade Receivable Turnover Ratio</b>		
	(Revenue from contract with customers / Average trade receivables)	5.07	5.03
	Net Sales of Goods and Services	17,559	12,653
	Average trade receivables	3,464	2,513
7	<b>Trade Payable Turnover Ratio</b>		
	(Net Credit Purchase / Average trade payable)	4.40	3.47
	Net Credit Purchases	6,322	4,053
	Average Trade Payable	1,438	1,170
8	<b>Net Capital Turnover Ratio</b>		
	(Revenue from contract with customers / Average working capital)	0.48	0.44
	Net Sales of Goods and Services	17,559	12,653
	Opening Working Capital	6,066	4,161
	Closing Working Capital	7,653	6,066
9	<b>Net Profit ratio</b>		
	(Profit / (loss) for the period / Revenue from operations)	0.17	0.14
	Net Profit after Tax	2,950	1,793
	Net Sales of Goods and Services	17,559	12,653
10	<b>Return on Capital Employed</b>		
	(Earnings before interest and taxes / Average capital employed)	0.32	0.24
	Profit Before Tax	4,111	2,566
	Interest on Loan	78	29
	Opening Capital Employed	11,551	10,379
	Closing Capital Employed	14,946	11,551
11	<b>Return on Investment</b>		
	Net Income / Cost of Investment	N/A	N/A

47 Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures and better disclosure requirements.

48 Figures have been rounded off to the INR Lakhs. Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Company

**For and on behalf of the Board**

As per our report of even date.

For R.N Marwah & Co LLP

Chartered Accountants

(Registration No.0001211N/N500019)

(Manoj Gupta)

PARTNER

Membership No.096776

PLACE: Noida

DATE : 26.05.2022

(HARISH CHANDRA GUPTA)  
Chairman & Managing Director  
(DIN : 00334405)

(PRADEEP JAIN)  
Chief Financial Officer  
(PAN : AAEPJ6827A)

(ANURAG GUPTA)  
Jt. Managing Director  
(DIN : 00334160)

(ASHWANI K VERMA)  
Company Secretary  
(M.No : F9296)





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