

OSWAL PUMPS LIMITED

CIN No. U74999DL2003PLC121307

REGD. OFFICE: C-5/2 A, RANA PARTAP BAGH, OPPOSITE CC COLONY, DELHI- 110007

DIRECTOR'S REPORT

TO THE MEMBERS OF OSWAL PUMPS LIMITED

Your directors have pleasure in presenting the Director's Report of Oswal Pumps Limited ("the Company") for the financial year ended 31st March 2022.

1. FINANCIAL RESULTS:

(Rupees in Lacs)

Particulars	Standalone	
	2021-22	2020-21
Income from Operations	38,842.52	20,422.30
Other Income	117.02	61.33
Total Income	38,959.54	20,483.64
Employees Benefit Expenses	2,714.92	1,569.84
Depreciation and Amortization	825.64	762.51
Finance Cost	690.08	885.58
Other Expenses	2,611.22	1,202.46
Profit/ (Loss) before Exceptional/Extraordinary Items & Tax	4,717.14	485.29
Exceptional/ Extraordinary Items	---	---
Profit/ (Loss) before tax	4,717.14	485.29
Tax Expenses		
• Previous Year Tax Liability	69.95	0.34
• Current Tax Expense	1332.69	190.65
• Deferred Tax	(31.73)	(35.21)
Net Profit/ (Loss) for the Year	3,346.22	329.51

2. DIVIDEND:

Your Directors are not recommending any dividend.

3. TRANSFER TO RESERVES:

The Company has transferred a profit of Rs. 3,346.22 (in Lacs) to Profit & Loss.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

No amount was transferred to Investor Education and Protection Fund as there was no unclaimed dividend.

5. MATERIAL CHANGES:

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the Company.

6. OPERATING RESULTS AND BUSINESS OPERATIONS:

Your Directors are pleased to inform you that the gross receipts of the Company during current year were Rs. 238,842.52 (in Lacs) as compared to Rs. 20,422.30 (in Lacs) during the previous year.

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The company has earned a net profit of Rs. 3,346.22/- (in Lacs) during the current year as against the net profit of Rs. 329.51/- (in Lacs) during the previous year. With the increase in operation, your Directors are hopeful to give better results in terms of sales/profitability of the Company in the years to come.

7. HUMAN RESOURCES DEVELOPMENT:

Your Company has continuously adopted structures that help attract best external talent and promote internal talent to higher roles and responsibilities. The Company's people centric focus providing an open work environment fostering continuous improvement and development helped several employees realize their career aspirations during the year.

Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees. The Company's progressive workforce policies and benefits have addressed stress management, promoted work life balance.

8. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

During the financial year 2021-22, the Company did not receive any complaints on sexual harassment and therefore, no complaints remain pending as of 31st March, 2022.

9. BUSINESS EXCELLENCE AND QUALITY INITIATIVES:

Your Company continues to be guided by the philosophy of business excellence to achieve sustainable growth. Innovation in services and business models is a key agenda of the Management along with a customer-focused culture towards building long-term customer relationships.

10. SUBSIDIARY/HOLDING/ASSOCIATE COMPANIES:

The Company has two (2) Subsidiaries namely M/s Oswal Solar Structure Private Limited and M/s Oswal Green Industries Private Limited.

The Company does not have any Joint ventures. However, the Company is a subsidiary of M/s Shorya Trading Company Private Limited which is holding 54.81% of the total paid up share capital of the company.

In addition to the above, M/s Ess Aar Corporate Services Private Limited company, having common directors and shareholders, also holds 1034750 Equity Shares constituting 17.68% of the total paid up capital of the company.

In terms of proviso to sub section (3) of Section 129 of the Act, the salient features of the financial statement of the subsidiaries/ associates/ joint ventures are set out in the prescribed **Form AOC-1**, which forms part of this report as **Annexure- A**.

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11. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Act, the directors hereby confirm that:

- i. in the preparation of the annual accounts for the financial year 2021-22, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- iii. they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURES:

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 in **Annexure-B** and is attached to this report.

13. PARTICULARS OF SHORT-TERM LOANS / BORROWINGS FROM THE DIRECTORS

The Company has received loans and advances during the period starting from 1st April, 2021 to 31st March, 2022 from such persons who, at the time of providing such amounts, were Directors of the Company. Same has been disclosed under Note-5 of the Balance Sheet of the Company.

14. CHANGE IN THE SHARE CAPITAL:

The company has not issued any shares during the financial year 2021-22. There was no change in the Authorised and Paid-up Capital of the Company:

Equity:	
Authorized Shares Capital:	- Rs. 7,00,00,000
Issued Shares Capital:	- Rs. 5,92,44,000
Subscribed & Paid-up Capital:	- Rs. 5,85,19,000

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

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

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16. DEPOSITS:

The Company has not accepted any deposits under section 73 to 76 Companies Act, 2013 from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

• Retirement by Rotation

In accordance with the provisions of Section 152 of The Companies Act, 2013 Mr. Padam Sain Gupta, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

• Appointment / Re-appointment and Cessation of Directors & KMP

The Directors of the Company as on 31st March, 2022 are as follows:

S. No.	Name	Designation
1.	Mr. Padam Sain Gupta	Non-Executive Director & Non-Independent Director
2.	Mr. Naresh Chand Goyal	Non-Executive & Independent Director
3.	Mr. Sachin Gupta	Non-Executive & Independent Director
4.	Mr. Vishal Goela	Non-Executive & Independent Director

Your Company has following Key Managerial Personnel(s) as on 31st March, 2022:

S. No.	Name of KMPs	Designation
1.	Mr. Vivek Gupta	Managing Director
2.	Mr. Amulya Gupta	Whole-time Director

During the period under review, Mr. Naresh Chand Goyal (DIN: 07608268), Mr. Sachin Gupta (DIN: 01111152) and Mr. Vishal Goela (DIN: 09143918) has appointed as Non-Executive & Independent Director of the company w.e.f. 24th April, 2021.

During the period under review, designation of Mr. Amulya Gupta (08500306) has changed from Additional Director to Whole-time Director of the Company w.e.f. 24th June, 2021.

During the period under review, designation of Mr. Vivek Gupta (00172835) has changed from Whole-time Director to Director of the Company w.e.f. 24th June, 2021. Further, designation of Mr. Vivek Gupta (DIN: 00172835) has changed from Director to Managing Director Company for a period of 5 (five) years with effect from 4th March, 2022.

Currently your Company has following Directors/KMP:

S. No.	Name	Designation
1.	Mr. Amulya Gupta	Whole-time Director
2.	Mr. Padam Sain Gupta	Non-Executive Director & Non-Independent Director
3.	Mr. Vivek Gupta	Managing Director
4.	Mr. Naresh Chand Goyal	Non-Executive & Independent Director
5.	Mr. Sachin Gupta	Non-Executive & Independent Director
6.	Mr. Vishal Goela	Non-Executive & Independent Director

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18. DECLARATION OF INDEPENDENT DIRECTORS:

All Independent directors have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub section (6).

19. AUDITORS AND AUDITOR'S REPORT:

M/s Harjinder Singh & Co., Chartered Accountants, Karnal were appointed as Statutory Auditors of the Company for the term of five (5) years in the Annual General Meeting (AGM) of the Company held on 29th September, 2017 till the conclusion of the AGM to be held for the year 2021-22. M/s Harjinder Singh & Co. will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company, recommended for the approval of the Members, the appointment of M/s. Viney Goel & Associates, Chartered Accountants, Karnal (FRN- 012188N), as the Auditors of the Company for a period of five (5) years from the conclusion of this AGM till the conclusion AGM to be held in year 2027.

M/s Viney Goel & Associates, Chartered Accountants, Karnal have given their consent for appointment as statutory auditors of the Company for a period of five (5) consecutive years w.e.f. 1st April, 2022 to 31st March, 2027 subject to Shareholder's Approval in ensuing Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company.

During the year the Statutory Auditors have confirmed that they satisfy the independence criteria required the Companies Act, 2013, code of ethics issued by Institute of Chartered Accountants India.

The auditor report and notes on accounts referred to in the Auditors Report is self-explanatory and there are no adverse remarks or qualification in the Report.

20. FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There are no such frauds reported by auditors, which are committed against the company by officers or employees of the company.

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

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

22. PARTICULARS OF EMPLOYEES:

During the financial year 2021-22, approval of shareholders for drawing remuneration exceeding limits laid down under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been taken in the Annual General Meeting held on 30th November, 2021.

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23. SHARES:

A. BUY BACK OF SECURITIES

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

B. SWEAT EQUITY

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

C. BONUS SHARES

No Bonus Shares were issued during the year under review.

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

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the company regularly maintains a proper check in normal course of its business regarding Risk Management.

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's risk management systems and programs comprises of various processes, structures and guidelines which assist the Company to identify, assess, monitor and manage its risks, including any material changes to its risk profile. To achieve this, the Company has clearly defined the responsibility and authority of the Company's Management to oversee and manage the Risk Management Programs.

25. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company, at present, does not fall in any of the criteria(s) as provided under Section 135 of the Companies Act, 2013 and the rules framed thereunder.

26. SECRETARIAL STANDARDS

The Company has complied with all the Secretarial Standards issued till the end of financial year 2021-22.

27. MEETINGS OF THE BOARD OF DIRECTORS:

During the year 2021-22, 29 (Twenty-Nine) meetings of the Board of Directors were held as follows:

S. No.	Date of Meeting	S. No.	Date of Meeting	S. No.	Date of Meeting
1	24 th April, 2021	11	11 th August, 2021	21	24 th December, 2021
2	7 th May, 2021	12	4 th September, 2021	22	1 st January, 2022
3	25 th May, 2021	13	27 th September, 2021	23	13 th January, 2022
4	31 st May, 2021	14	28 th September, 2021	24	25 th January, 2022
5	23 rd June, 2021	15	21 st October, 2021	25	10 th February, 2022
6	24 th June, 2021	16	25 th October, 2021	26	25 th February, 2022
7	5 th July, 2021	17	11 th November, 2021	27	4 th March, 2022
8	26 th July, 2021	18	23 rd November, 2021	28	11 th March, 2022
9	30 th July, 2021	19	7 th December, 2021	29	21 st March, 2022
10	10 th August, 2021	20	23 rd December, 2021		

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The maximum time gap between any two consecutive meetings did not exceed 120 days.

The number of meetings attended by the Directors during the F.Y. 2021-22 is as follows:

S. No.	Name of the Director	No. of Board Meeting entitled to attend	No. of Meetings attended
1.	Mr. Vivek Gupta	29	29
2.	Mr. Padam Sain Gupta	29	29
3.	Mr. Amulya Gupta	29	29
4.	Mr. Naresh Chand Goyal	28	3
5.	Mr. Sachin Gupta	28	3
6.	Mr. Vishal Goela	28	3

28. DETAILS OF GENERAL MEETINGS OF THE COMPANY:

During the year 2021-22, following General meetings were held as follows:

Annual General Meeting: 30th November, 2021

Extraordinary General Meeting: 28th March, 2022

29. DISCLOSURE ON COMPOSITION OF COMMITTEES

The Board of Directors has constituted Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with the approval of the Board and function under their respective Charters. These committees play an important role in the overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are usually placed before the Board for noting.

The Board currently has the following Committees:

- A. Audit Committee.
- B. Nomination & Remuneration Committee.

A. Audit Committee

The composition of the Audit Committee is in alignment with the provisions of Section 177 of the companies Act, 2013.

The composition of the Audit Committee as on 31st March, 2022 and number of meetings attended by the Members during the year are given below:

Name of Member	Status	No. of meetings entitled to attend	Meetings attended
Mr. Naresh Chand Goyal	Chairman (Independent Director)	4	4
Mr. Sachin Gupta	Member (Independent Director)	4	4
Mr. Vishal Goela	Member (Independent Director)	4	4

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During the year, Four (4) Audit Committee meetings were held on the following dates:

1. 7th May, 2021
2. 24th June, 2021
3. 25th October, 2021
4. 11th March, 2022

All the recommendations made by the Audit Committee were accepted by the board.

B. Nomination and Remuneration Committee

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013.

The composition of the Nomination and Remuneration Committee as on 31st March, 2022 and number of meetings attended by the Members during the year are given below:

Name of Member	Status	No. of meetings entitled to attend	Meetings attended
Mr. Naresh Chand Goyal	Chairman (Independent Director)	2	2
Mr. Sachin Gupta	Member (Independent Director)	2	2
Mr. Vishal Goela	Member (Independent Director)	2	2

During the year, Two (2) Nomination and Remuneration Committee meetings were held on the following dates:

1. 24th June, 2021
2. 4th March, 2022

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

The company has not given any loan and/or given any guarantee under Section 186 of the Companies Act, 2013. During the period under review, company has made any investment in the following:

S. No.	Name of Company	Purpose	Amount (in INR)
1.	M/s Oswal Solar Structure Private Limited	First Subscriber & Promoter	24,99,900
2.	M/s Oswal Green Industries Private Limited	First Subscriber & Promoter	99,900
3.	M/s Fortune Smart Lifestyle Private Limited	Investment in Preference Shares	350,00,000

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as **Annexure-C** to this Annual

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Report. Suitable disclosures as required by the Accounting Standards (AS-18) are disclosed. Details shown in Note- 31 of the Balance Sheet of the Company.

32. ACTIVITIES RELATING TO EXPORTS

During the year under review, activities relating to exports during the current financial year as well as during the previous financial year are disclosed under the Note-29 of Balance Sheet of the Company.

33. EXTRACT OF ANNUAL RETURN:

As per, MCA vide Notification dated 28.08.2020 has amended Rule 12(1) of the Companies (Management and Administration), Rules, 2014 by inserting the following proviso:

“Provided that a company shall not be required to attach the extract of the annual return with the Board's report in Form No MGT. 9, in case the web link of such annual return has been disclosed in the Board's report in accordance with sub-section (3) of section 92 of the Companies Act, 2013”.

Therefore, Company is not required to append the extract of Annual Return in Form MGT-9 to the Board's Report and the annual return in the prescribed format is available at website of the company at the following link:

<https://oswalpumps.com/images/Annual>Returns/Form MGT 7 Oswal Pumps 2022.pdf>

34. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the Companies Act, 2013 (“the Act”) and Accounting Standard (AS)- 21 on Consolidated Financial Statements read with other with other applicable provision, there is no requirement of Consolidated Financial Statements.

35. INTERNAL FINANCIAL CONTROLS:

Your Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly.

36. MAINTENANCE OF COST RECORDS:

The maintenance of cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013, is applicable to the Company and accordingly such accounts and records are made and maintained. M/s Sanjay Kumar Garg & Associates, New Delhi were appointed as Cost Auditors to conduct the audit of cost maintained by the Company for the financial year 2021-22.

37. SIGNIFICANT AND MATERIAL ORDERS:

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's Operations in future.

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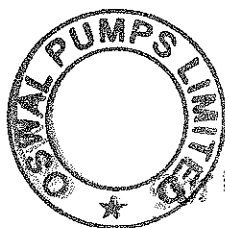
REGD. OFFICE: C-5/2 A, RANA PARTAP BAGH, OPPOSITE CC COLONY, DELHI- 110007

38. OTHERS:

- a. The details of application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year: NIL
- b. The details of difference between amount of valuation done at the time of one-time settlement and the valuation done while taking loan from Banks or Financial Institutions along with the reasons thereof: NIL

39. ACKNOWLEDGEMENTS:

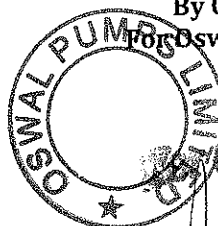
The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, bankers and regulatory and government authorities for the continued support given by them to the Company and their confidence reposed in the management.



Oswal Pumps

Vivek Gupta
Director

Vivek Gupta
Managing Director
DIN: 00172835



By Order of the Board
for Oswal Pumps Limited

Amulya Gupta
Director

Amulya Gupta
Whole-time Director
DIN: 08500306

Date: 12.08.2022

Place: Karnal

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Annexure-A

Form AOC- 1

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

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

Part "A": Subsidiaries

1. S. No.

2. Name of the Subsidiary

3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period

4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.

5. Share capital

6. Reserves & surplus

7. Investments

8. Turnover

9. Profit/ (Loss) before taxation

10. Provision for taxation

11. Profit after taxation

12. Proposed Dividend

13. % of shareholding

1

M/s Oswal Solar Structure Private Limited

1st April 2021 to 31st March, 2022

Not Applicable

24,99,900

NIL

NIL

NIL

NIL

NIL

NIL

NIL

99.996 %

1. S. No.

2. Name of the Subsidiary

3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period

4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.

5. Share capital

6. Reserves & surplus

7. Investments

8. Turnover

9. Profit/ (Loss) before taxation

10. Provision for taxation

2

M/s Oswal Green Industries Private Limited

1st April 2021 to 31st March, 2022

Not Applicable

99,900

NIL

NIL

NIL

NIL

NIL

NIL

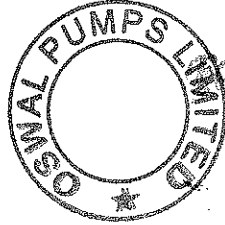
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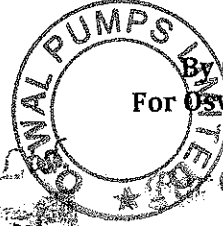
- 11. Profit after taxation
- 12. Proposed Dividend
- 13. % of shareholding

NIL
NIL
99.99%



Vivek Gupta
Director

Vivek Gupta
Managing Director
DIN: 00172835



By Order of the Board
For Oswal Pumps Limited

Amulya Gupta
Director

Amulya Gupta
Whole-time Director
DIN: 08500306

Date: 12.08.2022
Place: Karnal

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ANNEXURE-B

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

I. CONSERVATION OF ENERGY

a) **Steps taken or impact on conservation of energy:** Energy conservation efforts are ongoing activities. During the year under review further efforts were made to ensure optimum utilization of electricity.

b) **Steps taken by the company for utilizing alternate sources of energy:** NIL

c) **The Capital investment on energy conservation equipment's:** NIL

II. TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION AND RESEARCH & DEVELOPMENT

No research & development or technical absorption or adaption & innovation taken place in the company during the Financial Year 2021-2022, the details as per rule 8(3) of The Companies (Accounts) Rules, 2014 are as follows:

i. **Efforts made towards technology absorption:** NIL

ii. **Benefits derived like product improvement, cost reduction, product development or import substitution:** NIL

iii. **In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):**

a. **Details of technology imported:** NIL

b. **Year of Import:** NIL

c. **Whether the technology been fully absorbed:** NIL

d. **Areas where absorption has not taken place and the reasons there of:** NIL

iv. **Expenditure incurred on Research and Development:** NIL

OSWAL PUMPS LIMITED

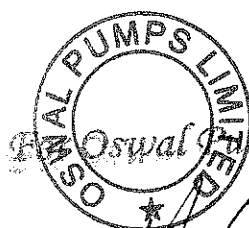
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III. FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Total Foreign Exchange Received (F.O.B. Value of Export)	3,273.22	1,705.24
Total Foreign Exchange used:		
i) Raw Materials	---	---
ii) Consumable Stores	927.55	364.40
iii) Capital Goods	---	---
iv) Foreign Travels	---	---
v) Others	36.70	35.82



Vivek Gupta
Managing Director
DIN: 00172835

By Order of the Board
For Oswal Pumps Limited



Amulya Gupta
Whole-time Director
DIN: 08500306

Date: 12.08.2022

Place: Karnal

OSWAL PUMPS LIMITED

CIN No. U74999DL2003PLC121307

REGD. OFFICE: C-5/2 A, RANA PARTAP BAGH, OPPOSITE CC COLONY, DELHI- 110007

ANNEXURE-C

FORM NO. AOC -2

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

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

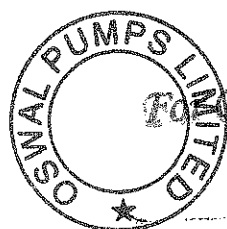
1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements, or transactions entered into during the year ended March 31, 2022 which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.

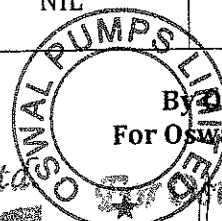
The material transactions entered into by the company with related party were at arm's length price and are in the normal course of the business of the company:

a) Name(s) of the related party and nature of relationship:	Mrs. Radhika Gupta (Relative of Director)	Mr. Vivek Gupta, Managing Director	Mr. Shivam Gupta (Relative of Director)	Mr. Amulya Gupta, Whole-time Director
b) Nature of contracts/arrangements/transactions:	Remuneration	Remuneration	Remuneration	Remuneration
c) Duration of the contracts/arrangements/transactions:	N.A.	N.A.	N.A.	N.A.
d) Salient terms of the contracts or arrangements or transactions including the value, if any:	General terms of employment as applicable on other employees.	General terms of employment as applicable on other employees.	General terms of employment as applicable on other employees.	General terms of employment as applicable on other employees.
e) Date(s) of approval by the Board, if any:	N.A.	N.A.	N.A.	N.A.
f) Amount paid as advances, if any:	NIL	NIL	NIL	NIL



For Oswal Pumps Ltd

Vivek Gupta
Managing Director
DIN: 00172835



By Order of the Board
For Oswal Pumps Limited

Amulya Gupta
Whole-time Director
DIN: 08500306

Date: 12.08.2022

Place: Karnal