

VINEY GOEL & ASSOCIATES

Chartered Accountants

#19, Sector 12, Part-II, Urban Estate, KARNAL - 132001

e-mail : vineyagoel@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members Of
Oswal Pumps Limited
Karnal

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **M/s Oswal Pumps Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2023, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('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 Group as at March 31, 2023, its consolidated profit (or Loss)* and consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of consolidated financial statements in accordance with the standards on auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated 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 consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In case of the Balance Sheet, the state of affairs of the Company as at March 31, 2023
- ii) In the case of the Profit and Loss account, of the loss of the Company for the year ended on that date; and
- iii) In the case of cash Flow statement, of the cash flows of the Company for the year ended on that date.

Emphasis of Matter

We did not audit the financial statements of both the subsidiaries, whose financial statements/financial information reflect total assets of Rs.44444120.00 as at 31st March, 2023, total revenues of Rs. NIL and net cash flows amounting to Rs.320273.58 for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit/loss of Rs.NIL for the year ended 31st March, 2023, as considered in the consolidated financial statements. This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated 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) and of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion is not modified in respect of this matter.

. Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 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 financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the group to express an opinion on the consolidated 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 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 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.

Report on Other Legal and Regulatory Requirements

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

1. 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 of the aforesaid consolidated financial statements.
2. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
3. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.



4. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
5. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies none of the directors of the Group companies is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
6. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, 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 financial statements of the subsidiaries:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note no. 36 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("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, as disclosed in Note no. 36 to the consolidated financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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; and



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

7. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Place: Karnal
Date: 02/09/2023

For Viney Goel & Associates
Chartered Accountants
(FRN: 012188N)



(Vineya Goel)

Partner

M. No. 090739

UDIN : 23090739BGRIJF9990


OSWAL PUMPS LIMITED
(CIN : U74999DL2003PLC121307)
CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2023


		(Rs. In Lacs)			
PARTICULARS	Note No.	As at 31/03/23		As at 31/03/22	
		(Rs. In Lacs)		(Rs. In Lacs)	
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share Capital	3	585.19		585.19	
(b) Reserves and Surplus	4	9,442.31		6,054.43	
(c) Money received against share warrants		-		-	
(d) Minority Interest	5	0.00		-	
			10,027.50		6,639.62
2. Share application money pending allotment (To the extent not refundable)			-		-
3. Non- current liabilities					
(a) Long-term borrowings	6	1,837.80		3,249.99	
(b) Deferred Tax liabilities (Net)	7	-		72.77	
(c) Other Long term liabilities	8	485.21		87.83	
(d) Long-term Provisions			2,323.01	-	
					3,410.58
4. Current Liabilities					
(a) Short term borrowings	9	4,098.57		5,522.11	
(b) Trade payables	10	5,886.73		4,597.86	
(c) Other current liabilities	11	1,962.26		941.09	
(d) Short term provisions	12	1,318.25		931.15	
			13,265.82		11,992.21
TOTAL			25,616.32		22,042.41
II ASSETS					
1. Non-current assets					
(a) Property Plant & Equipments	13				
(i) Tangible assets		5,652.24		4,843.80	
(ii) Intangible assets		5.86		6.16	
(iii) Capital work-in-progress		315.89		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	14	-		351.00	
(c) Deferred tax assets (net)	7	87.27			
(d) Long-term loans and advances	15	190.66		139.65	
(e) Other non-current assets	16	107.66		-	
			6,359.58		5,340.61
2. Current assets					
(a) Current investments				-	
(b) Inventories	17	4,253.46		5,300.05	
(c) Trade receivables	18	12,084.11		8,115.04	
(d) Cash and Bank Balances	19	1,145.88		1,580.39	
(e) Short-term loans and advances	20	1,773.29		1,706.31	
(f) Other current assets		-		-	
			19,256.74		16,701.80
TOTAL			25,616.32		22,042.41
Significant accounting policies	2				
Notes to Accounts	3 to 38				

For and on behalf of
In terms of our report attached
For Viney Goel & Associates
Chartered Accountants
FRN : 012188N


(Viney Goel)
Partner
M.No. 090739
Place:- Karnal
Date : 02/09/2023
UDIN : 23090739BGRIJF9990


(AMULYA GUPTA)
(Director)
(DIN : 08500306)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

(VIVEK GUPTA)
(Director)
(DIN : 00172838)


(PADAM SAIN GUPTA)
(Director)
(DIN : 00172840)

OSWAL PUMPS LIMITED
(CIN : U74999DL2003PLC121307)

CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023

		(Rs. In Lacs except EPS)	
	PARTICULARS	Note No.	
			As at 31/03/23 (Rs. In Lacs)
			As at 31/03/22 (Rs. In Lacs)
I	Revenue from operations:	21	
	Sale of Products		39,175.54
	Sale of Services		-
	Other Operating Revenues		-
	Less: Excise Duty		-
II	Other Income	22	254.81
III	Total Revenue (I + II)		39,430.36
IV	Expenses		
	(a) Cost of Materials Consumed	23	26,494.28
	(b) Purchases of Stock in Trade	24	1,287.44
	(c) Changes in stock of finished goods, Work in progress and Stock-in-trade	25	(23.54)
	(d) Employee benefits expense	26	2,760.82
	(e) Finance Costs	27	551.20
	(f) Depreciation and amortisation expense	13	950.89
	(g) Other expenses	28	2,407.55
	Total Expense		34,428.63
V	Profit before tax (III-IV)		5,001.72
VI	Tax expense:		
	(1) Tax adjustment of earlier years		12.35
	(2) Current tax		1,415.00
	(3) Deferred tax		(160.04)
			1,267.31
VII	Profit/(Loss) for the year (V-VI)		3,734.41
VIII	Other Comprehensive Income		
	- items which will not be reclassified to Profit and loss a/c and its related income tax effects		-
	- items that will be reclassified to profit and loss a/c and its related income tax effects		-
IX	Total Comprehensive income for the year (VII+ VIII)		3,734.41
X	Earnings per equity share (Nominal Value of Share Rs 10 each)		
	(1) Basic(in Rs)		63.82
	(2) Diluted(in Rs)		63.82
	Notes form an integral part of the standalone financial statements	3 TO 38	

For and on behalf of

In terms of our report attached

For Viney Goel & Associates

Chartered Accountants

FRN : 012188N

Viney Goel
(Viney Goel)
Partner

M.No. 090739

Place:- Karnal

Date : 02/09/2023

Amulya Gupta
(AMULYA GUPTA)
(Director)
(DIN : 08500306)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

Vivek Gupta
(VIVEK GUPTA)
(Director)
(DIN : 00172838)

Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)
(DIN : 00172840)

OSWAL PUMPS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023.

NOTE '1'

Principles of Consolidation:

The consolidated Financial statements relates to Oswal Pumps Limited, the Holding company, its majority owned subsidiary (collectively referred to as the Group) . The consolidation of accounts of the Company with its subsidiaries has been prepared in accordance with Accounting Statndars (AS) 21 ' Consolidated Financial Statements'. The financial statements of the parent and its subsidiary are combined on a line by line basis and intra group balances, intra group transactions and unrealised profit or losses are fully eliminated

In the consolidated financial statments, Goodwill represents the excess of the cost to the Company of its investment in the susidiaries over its share of equity, at the respective dates on which the investment are made. Alternately, where the share of equity as on the sale of investment is in excess of cost of investment, it is recognised as ' Investment Revaluation Reserve' under Capital Reserve in the Consolidated Financial Statements.

Minority interest in net income of the consolidated subsidiary is adjusted against the income of the group in order to arrive at the net income attributable to shareholder's of the Company. Minority interest in the net assets of consolidated subsidiary consists of the amount of equity attributable to the minority shareholders at the respective dates on which investments are made by the Company in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investment as stated above.

NOTE '2'

2.1 Accounting Standards

The financial statements of the Group have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with the Genrally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 (" the Act"), as applicable. The accounting policies have been consistently applied by the Group.

2.2 Basis of Accounting and Preparation of Financial Statements

The Consolidated financial statements of the Company have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The Consolidated financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for adjustments required to complile financial accounts in accordance with the revised shcedule VI.

2.3 Use of Estimates

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates, judgements and assumptions to be made that affect the reporting amounts of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. The Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5Inventories

Inventories are valued at the lower of Cost (on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary

2.6Depreciation and amortisation

In respect of fixed assets (other than freehold land and capital work in progress) acured during the year, depreciation/ amortisation is charged on a Written Down Value Method so as to write off the cost of the assets over the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013. Intangible assets have been amortised using Written Down Value Method adopting 25% rate of amortisation.



Amulya Gupta
(AMULYA GUPTA)
(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

Padam Sain Gupta
FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED
(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023.

2.7 Revenue Recognition

Sale of Goods

Revenue from operations including Sales of goods, services, service tax, excise duty and sales are recognised, adjusted net of returns and trade discounts, and gain/loss on corresponding hedge contracts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes GST and TCS

2.8 Tangible Property Plant & Equipments

Fixed assets, are carried at cost net of recoverable taxes, trade discounts and rebates and less accumulated depreciation and impairment losses, if any. The cost of Tangible fixed assets comprised its purchase price, borrowings cost and any cost directly attributable to bringing the asset to its working conditions for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variation attributable to the assets. Subsequent expenditure related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in Progress.

2.9 Intangible Property Plant & Equipments

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variation attributable to the intangible assets.

2.10 Foreign Exchange Differences

Initial Recognition

Transactions in foreign currencies entered into by the Group and its transactions are accounted at the exchange rates prescribed under custom exchange rate notification.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Group and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end bank ask rate.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.11 Employee Benefits

Defined Contribution Plans

The Group's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made. These benefits include performance incentive and compensated absences.

2.12 Segment Reporting

The Group has disclosed its business segment the primary segment as investment activity only hence there is no requirement for segment reporting as per AS 17 issued by ICAI.

2.13 Earning Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year

2.14 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.



Amulya Gupta
(AMULYA GUPTA)
(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

Padam Sain Gupta
FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023.

2.15 Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount.

2.16 Leases

Operating Leases: Charges are recognized as an expense in the Consolidated Statement of Profit and Loss on a straight line basis over the lease term and other considerations. Finance Lease: (i) Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less. (ii) Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

2.17 GOVERNMENT GRANTS

Government grants and subsidies are recognised only when there is reasonable assurance that the conditions attached to them will be complied with and grants / subsidies will be received.

2.18 BORROWING COSTS

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Consolidated Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Consolidated Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.19 CONTINGENT LIABILITIES

Contingent liabilities not provided for in the accounts are separately shown in annual statement of accounts.

	(Rs. In lacs)		
	2022-23		2021-22
a) Bank Guarantee	2,260.35		1,188.60
Less: Margin as FDR	226.04	2,034.31	375.43
TOTAL		2,034.31	813.17

Particulars	On 31/03/23 (Rs. In Lacs)		On 31/03/22 (Rs. In Lacs)	
NOTE '3'				
EQUITY SHARE CAPITAL				
-Authorised	No of shares	Amount	No of shares	Amount
Equity Shares of Rs. 10/- each	70.00	700.00	70.00	700.00
- Issued and Subscribed Capital				
Equity Shares of Rs. 10/- Each	59.24	592.44	59.24	592.44
-Issued, Subscribed and Fully Paid up				
Equity Shares of Rs10/- each fully paid-up.	58.52	585.19	58.52	585.19
TOTAL	58.519	585.19	58.519	585.19

3.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the period:

Authorised Share Capital

	Nos	(Rs. In Lacs)	Nos	(Rs. In Lacs)
Opening Share Capital	70.0	700.0	70.0	700.0
Add: Increased during the year	-	-	-	-
Closing Share Capital	70	700.00	70	700

Issued Share Capital

Opening Share Capital	59.24	592.44	59.24	592.44
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	59	592.44	59.24	592.44



FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

(AMULYA GUPTA) (VIVEK GUPTA) (PADAM SAIN GUPTA)
(Director) (Director) (Director)

OSWAL PUMPS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023.

Particulars	On 31/03/23 (Rs. In Lacs)		On 31/03/22 (Rs. In Lacs)	
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	59	592.44	59.24	592.44
<u>Paid up Capital</u>				
Opening Share Capital	58.52	585.19	58.52	585.19
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	59	585.19	58.52	585.19
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	58.52	585.19	58.52	585.19

3.2 Rights, Preference and restrictions attaching to each class of shares

Equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31 March 2023, the amount of per share dividend recognized as distribution to equity shareholders was Rs 0/- (Previous Year Rs 0/-).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.3 Details of shares held by each Share holders holding more than 5% Shares (In Nos)

Name Of Shareholders	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Shorya Trading Co Pvt Ltd	3207150	5480527.692	3207150	5480527.692
Padam Sain Gupta	25000	42721.167	25000	42721.167
Ess Aar Corporate Services Pvt Ltd	1034750	1768229.122	1034750	1768229.122
Radhika Gupta	100000	170884.670	100000	170884.670
Mrs Prem Lata	1000	1708.8467	1000	1708.8467
Padam Sain Gupta HUF	1000	1708.8467	1000	1708.8467
Vivek Gupta	1483000	2534219.655	1483000	2534219.655

3.4 No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back during the period of 5 years immediately preceding the balance sheet date.

3.5 There are no calls unpaid/forfeited shares issued during the year ending 31 March 2023 or in previous year.

3.6 Details of shares held by Promoters and changes during the year ending 31st March 2023

Shares held by Promoters at the end of the year			% change during the year	
Promoters Name	No. of Shares	% of total Shares		
Shorya Trading Co Pvt Ltd	3207150	54.805	-	-
Padam Sain Gupta	25000	0.427	-	0.0000
Ess Aar Corporate Services Pvt Ltd	1034750	17.682	-	-
Radhika Gupta	100000	1.709	-	-
Mrs Prem Lata	1000	0.017	-	0.0000
Padam Sain Gupta HUF	1000	0.017	-	0.0000
Vivek Gupta	1483000	25.342	-	0.0000



FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

Amulya Gupta (AMULYA GUPTA) (Director)
Vivek Gupta (VIVEK GUPTA) (Director)
Padam Sain Gupta (PADAM SAIN GUPTA) (Director)

OSWAL PUMPS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023.

Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
NOTE '4'		
RESERVES & SURPLUS		
(a) Securities Premium Reserve		
Opening Balance	1,206.29	1,206.29
Closing Balance	1,206.29	1,206.29
(b) Share Forefeiture Account		
Opening Balance	3.63	3.63
Add: Raised during the year	-	-
Closing Balance	3.63	3.63
(c) Profit and Loss Account		
Opening Balance	4,844.52	1,498.30
Less: Provision for Gratuity for earlier years (4.1)	346.54	
Add: Net Profit after tax during The Year	3,734.41	3,346.22
Closing Balance	8,232.40	4,844.52
TOTAL (a+b+c)	9,442.31	6,054.43

Note 4.1: Gratuity liability of the earlier years has been charged to the retained earnings as per Actuarial Valuations

Note:-

(i) Securities Premium Reserve

Securities premium account has been created consequent to issue of shares at premium. The reserve can be utilised in accordance with the provisions of the Companies Act 2013

(ii) Share Forefeiture Reserve

Share Forefeiture reserve is created out of money collected on forfeiture of equity shares by the company. The reserve can be utilised in accordance with the provisions of Companies Act, 2013

(iii) Retained Earnings

Retained earnings comprises of prior and current year's undistributed earnings/accumulated losses after tax

NOTE '5'

MINORITY INTEREST

Particulars		
Share Capital	0.00	-
Add: Share of accumulated reserves	-	-
	0.00	-
Add: Profit/(Loss) of subsidiaries for the year transferred from Statement of profit and loss	-	-
TOTAL	0.00	-

NOTE '6'

LONG TERM BORROWINGS

TERM LOAN

ICICI, TL against Audi Q7-TDI White (1)	17.30	31.24
ICICI, TL against Audi Q7-TFSI Black (2)	15.47	29.61
HDFC, TL against BMW Q7 (3)	42.55	52.45
HDFC Porsche Macan R4 (4)	17.81	39.98

Loans & Advance from Related Parties

Unsecured

- From Directors	908.12	1,037.82
- From Directors Relative*	350.81	722.43

Loans & Advance from Unrelated Parties

Unsecured

From Corporate Entities	485.74	1,326.45
TOTAL	1,837.80	3,249.99



Amulya Gupta
(AMULYA GUPTA)
(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED
Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED

NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31st March 2023

- (1)The Company is availing Term loan of Rs.65.00 Lakhs from ICICI Bank primarily secured by hypothecation of car & personal guarantee of directors to be repaid In 60 Equated Monthly Installments Of Rs 133449.00 Each at Int rate of 8.60% .
- (2)The Company is availing Term loan of Rs.65.00 Lakhs from ICICI Bank primarily secured by hypothecation of car & personal guarantee of directors to be repaid In 60 Equated Monthly Installments Of Rs 133798.00 Each at Int rate of 8.60% .
- (3)The Company is availing Term loan of Rs.99.00 Lakhs from HDFC Bank primarily secured by hypothecation of car & personal guarantee of directors to be repaid In 60 Equated Monthly Installments Of Rs 197436.00 Each at Int rate of 7.30% .
- (4)The Company is availing Term loan of Rs.70.00 Lakhs from HDFC Bank primarily secured by hypothecation of car & personal guarantee of directors to be repaid In 39 Equated Monthly Installments Of Rs 201519.00 Each at Int rate of 7.10% .

* Raised in view of stipulation by the Bank and subordinated to the bank till the currency of their bank loan

Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
NOTE '7'		
DEFERRED TAX LIABILITY/ASSETS		
Deferred tax liability		
Property Plant & Equipments: Impact of difference between tax depreciation and accounting depreciation/ amortization	226.04	279.88
Deferred Tax Assets		
Provision for Gratuity	572.76	72.77
Net deferred tax Liability/Assets	(87.27)	72.77
NOTE '8'		
OTHER LONG TERM LIABILITIES		
Security from Dealers	37.47	40.97
Gratuity Provision	447.73	46.85
TOTAL	485.21	87.83
NOTE '9'		
SHORT TERM BORROWINGS		
-Secured from bank		
SBI C/C KNL (41306478088)(1)	1,485.86	-
SBI PCL KNL (41306181326)(1)	1,820.37	-
Indusind Bank C/C (650014142276)(2)	-	92.08
Kotak OD 3.88CR-2646138314(3)	0.00	195.88
HDFC PCL A/C(4)	-	1,954.96
HDFC OD 2CR-451803399(5)	-	151.61
Kotak PCL A/c (6)	500.00	999.41
Kotak Mahindra C/C (2612271755)(7)	10.54	1,626.08
Current Maturities of Long Term Debts		
ICICI, TL against Audi Q7-TDI White (8)	13.88	12.74
ICICI, TL against Audi Q7-TFSI Black (9)	14.07	12.92
HDFC, TL against BMW Q7 XDRIVE30D DPE(10)	19.82	18.42
Kotak Mahindra Bank Ltd (L-1)(11)	-	48.25
Kotak Mahindra Bank Ltd (L-2)(12)	-	107.14
Kotak Mahindra Bank Ltd (L-3)(13)	-	24.15
Kotak Mahindra Bank Ltd (L-4)(14)	-	18.99
Kotak Mahindra Bank Ltd (L-5)(15)	-	55.56
Aditya Birla Finance Limited (LAP 836/13)-4.50Cr.(17)	-	30.70
Kotak Mahindra Bank Ltd (L-6)(16)	103.72	89.41
Kotak Mahindra Bank Ltd (L-8) Solar Rooftop(20)	21.00	-
Kotak Mahindra Bank Ltd (L-9) Solar Rooftop(21)	24.00	-
HDFC Porsche Macan R4 (18)	22.07	20.57
SIDBI Term Loan SMES (19)	63.24	63.24
TOTAL	4,098.57	5,522.11



Amulya Gupta
(AMULYA GUPTA)
(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED
Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED

- (1) The company is availing working capital limit of Rs. 40 Crores from SBI Bank at Floating ROI 8% and PC limit of Rs.20.00 Crores within C/C Limit with ROI of 5.88% secured by Hyp.of entire current assets both present and future of the company and Equitable Mortgage of Properties of Promoters and Directors of the company along with personal guarantees of directors as well as Corporate guarantees)
- (2) The Company is availing working capital limit of Rs. 3 crores from Indusind Bank at ROI 6.40 % secured by Hyp.of entire current assets both present and future of the company, and Equitable Mortgage of Properties of Promoters and Directors of the company along with personal guarantees of directors as well as Corporate guarantees)
- (3) The Company is availing OD limit of Rs.3.88 crores from Kotak Bank at ROI 6.40% Secured by Hyp.of entire current assets both present and future of the company and Equitable Mortgage of Properties of Promoters and Directors of the company along with personal guarantees of directors as well as Corporate guarantees
- (4) The company is availing working capital limit of Rs. 25 Crores from HDFC Bank at Floating ROI 6.4% and PC limit of Rs. 25.00 Crores within C/C Limit with ROI of 6.40 % secured by Hyp.of entire current assets both present and future of the company and Equitable Mortgage of Properties of Promoters and Directors of the company along with personal guarantees of directors as well as Corporate guarantees)
- (5) The Company is availing OD limit of Rs. 3.5 crores from HDFC Bank at ROI 6.40% secured by Hyp.of entire current assets both present and future of the company and Equitable Mortgage of Properties of Promoters and Directors of the company along with personal guarantees of directors as well as Corporate guarantees
- (6) The Company is availing PCL limit of Rs. 10 crores from Kotak Bank at ROI 6.40% Secured by Hyp.of entire current assets both present and future of the company and Equitable Mortgage of Properties of Promoters and Directors of the company along with personal guarantees of directors as well as Corporate guarantees
- (7) The Company is availing CC limit of Rs. 30 crores from Kotak Bank at ROI 6.40% Secured by Hyp.of entire current assets both present and future of the company and Equitable Mortgage of Properties of Promoters and Directors of the company along with personal guarantees of directors as well as Corporate guarantees
- (8) The Company is availing Term loan of Rs.65.00 Lakhs from ICICI Bank primarily secured by hypothecation of car & personal guarantee of directors to be repaid In 60 Equated Monthly Installments Of Rs 133449.00 Each at Int rate of 8.60% .
- (9) The Company is availing Term loan of Rs.65.00 Lakhs from ICICI Bank primarily secured by hypothecation of car & personal guarantee of directors to be repaid In 60 Equated Monthly Installments Of Rs 133798.00 Each at Int rate of 8.60% .
- (10) The Company is availing Term loan of Rs.99.00 Lakhs from HDFC Bank primarily secured by hypothecation of car & personal guarantee of directors to be repaid In 60 Equated Monthly Installments Of Rs 197436.00 Each at Int rate of 7.30% .
- (11) The Company is availing Loan facility of Rs. 10.92 Crores from Kotak Mahindra Bank at ROI 7.50 % Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company.
- (12) The Company is availing Loan facility of Rs.5.22 Crores from Kotak Mahindra Bank at ROI 7.50% Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company.
- (13) The Company is availing Loan facility of Rs. 1.38 Crores from Kotak Mahindra Bank at ROI 7.50% Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company.
- (14) The Company is availing Loan facility of Rs. 1.16 Crores from Kotak Mahindra Bank at ROI 7.50 % Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company.
- (15) The Company is availing Loan facility of Rs. 5.00 Crores from Kotak Mahindra Bank at ROI 7.50 % Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company.
- (16) The Company is availing Loan facility of Rs.5.00 Crores from Kotak Mahindra Bank at ROI 7.50% Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company.
- (17) The Company is availing Loan facility of Rs. 4.50 Crores from Aditya Birla finance Limited at ROI 10.50% Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company to be repaid In 120 Equated Monthly Installments Of Rs 607208.00 Each
- (18) The Company is availing Term loan of Rs.70.00 Lakhs from HDFC Bank primarily secured by hypothecation of car & personal guarantee of directors to be repaid In 39 Equated Monthly Installments Of Rs 201519.00 Each at Int rate of 7.10% .
- (19) The Company is availing Term loan of Rs.300.00 Lakhs from SIDBI primarily secured by hypothecation of plant & Machinery ,equipment,tools,spares etc and also secured against FDR held in name of Company and also secured by Personal guarantee of directors of the company to be repaid In 57 Monthly Installments Of Rs 527000 + Int rate of 5.85% on the principal amount of loan O/s from time to time .
- (20) The Company is availing Loan facility of Rs.1.05 Crores from Kotak Mahindra Bank at ROI 7.90% Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company.
- (21) The Company is availing Loan facility of Rs.1.20 Crores from Kotak Mahindra Bank at ROI 8.40% Secured against Property held in name of Directors, Promoters & their Relatives and also secured by Personal guarantee of directors of the company.



Amulya Gupta

(AMULYA GUPTA)
(Director)

Vivek Gupta

(VIVEK GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

Padam Sain Gupta

(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED

Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
NOTE '10'		
TRADE PAYABLES		
For Goods & Expenses	5,871.81	4,536.14
Outstanding Dues of Micro and Small Enterprises(Refer Note 26)	14.92	61.72
TOTAL	5,886.73	4,597.86

Trade Payables ageing schedule as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 yr	1-2 Years	2-3 Years	More than 3 years Total
i) MSME	14.92			14.92
ii) Others	5,717.93	21.59	3.75	5,871.81
iii) Disputed-MSME				
ii) Disputed-Others		-	-	-

Trade Payables ageing schedule as on 31.03.2022

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 yr	1-2 Years	2-3 Years	More than 3 years Total
i) MSME	61.72	-	-	61.72
ii) Others	4,363.22	10.14	56.81	4,536.14

NOTE '11'

OTHER CURRENT LIABILITIES

Other Payables

For Statutory Dues	352.78	121.03
Cheque Payable	446.99	-
Expenses Payables	293.80	274.77
Advance From Customers	868.70	545.29
TOTAL	1,962.26	941.09

NOTE '12'

SHORT TERM PROVISIONS

Provision for Income Tax	1,415.00	1,332.69
Less: TDS/ TCS/ Advance Tax Receivable	96.75	401.54
TOTAL	1,318.25	931.15

NOTE '14'

NON CURRENT INVESTMENTS

TRADE INVESTMENTS(AT COST)

Investment in subsidiary

Oswal Green industries Private Limited	UNQUOTED	UNQUOTED
	0.10	0.9990

Investment in equity instruments

Investment in Preference Shares

3500000 7% Non Convertible ,Non Cumulative

Redeemable Preference Shares of Rs 10 each of

Fortune Smart Lifestyle Pvt Ltd

TOTAL

-	-	35.10	351.00
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Amulya Gupta
(AMULYA GUPTA)
(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED
Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)

NOTE '13'

OSWAL PUMPS LIMITED
PROPERTY PLANT & EQUIPMENTS AS ON 31.03.2023

(Rs. In Lacs)											
SR. NO.	DESCRIPTION OF ASSETS	COST AS AT 01.04.2022	ADDITIONS	Disposals/ Transfer from CWP	TOTAL COST AS AT 31.03.2023	DEPRE. AS AT 01.04.2022	ADDITION DURING THE YEAR	DEP ADJ.	TOTAL DEPRE. AS AT 31.3.2023	AS AT 31.03.2022	AS AT 31.03.2023
Tangible Assets:											
1	Air Conditioner	30.58	10.87		41.45	19.82	3.30		23.12	10.76	18.33
2	Air Cooling System	4.28	-		4.28	1.13	0.57		1.70	3.14	2.58
3	Air Tel Dish	0.05	-		0.05	0.04	-		0.04	0.00	0.00
4	Building	1,159.84	0.90		1,160.73	620.88	24.62		645.51	538.95	515.22
5	Computers	77.11	7.79		84.91	61.96	10.59		72.55	15.15	12.36
6	Cycle & Rickshaw	0.09	0.32		0.40	0.08	0.05		0.13	0.01	0.27
7	Computer Racks & Tray	0.05	-		0.05	0.04	-		0.04	0.00	0.00
8	Camera	5.72	-		5.72	5.32	0.06		5.38	0.40	0.34
9	Dharam Kanta	0.76	-		0.76	0.68	0.02		0.69	0.09	0.07
10	Draw & Sketches	0.01	-		0.01	0.01	-		0.01	0.00	0.00
11	Diesel Tank	1.65	-		1.65	1.46	0.03		1.50	0.19	0.15
12	D.V.D.	0.09	-		0.09	0.09	-		0.09	0.00	0.00
13	Elec. App. & Fittings	203.19	23.37		226.56	105.52	20.62		126.14	97.67	100.42
14	Electrical Connection	3.96	1.95		5.91	3.62	0.35		3.97	0.34	1.94
15	EPABX & Telephone	3.91	-		3.91	3.69	0.02		3.71	0.22	0.20
16	Fire Extinguisher	1.78	-		1.78	1.24	0.10		1.34	0.54	0.44
17	Fax Machine	0.12	-		0.12	0.12	-		0.12	0.01	0.01
18	Furniture & Fixtures	136.66	1.89		138.55	106.34	7.31		113.66	30.32	24.89
19	Gas Connection	0.03	-		0.03	0.03	-		0.03	0.00	0.00
20	Generator	98.02	-		98.02	57.15	7.39		64.54	40.87	33.47
21	Kitchen Equipment	3.79	0.16		3.95	3.31	0.19		3.50	0.48	0.45
22	Moulding & Dies	0.01	-		0.01	0.01	-		0.01	0.00	0.00
23	Office Equipments	7.43	3.58		11.01	6.47	1.39		7.86	0.96	3.15
24	Online UPS/Invertor/battery	4.82	-		4.82	4.09	0.13		4.22	0.72	0.60
25	Patterns	275.85	4.03		279.88	211.95	11.60		223.55	63.90	56.33
26	Photostate Machine	0.26	-		0.26	0.25	-		0.25	0.01	0.01
27	Plant & Machinery	3,579.06	301.26		3,880.32	2,329.50	252.27		2,581.77	1,249.56	1,298.55
28	Projector	0.59	-		0.59	0.52	0.01		0.53	0.07	0.06



OSWAL PUMPS LIMITED

Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
NOTE '15'		
LONG TERM LOANS AND ADVANCES		
<i>Unsecured Considered Good:</i>		
<u>Security Deposits</u>		
<u>In Case of Company</u>		
Telephone	0.69	0.69
Electricity Board	43.44	32.92
Gas	0.44	0.44
Indian Trade Promotion Council	0.15	0.15
Land	100.00	100.00
Maharashtra Sales Tax Department	0.25	0.25
Other Securities	0.95	0.81
<u>Earnest Money Deposit</u>		
EMD OLIC , Bhubaneshwar	0.94	0.94
EMD UHBVN,Panchkula	2.00	2.00
EMD CREDA,RAIPUR (OPL)	35.00	-
Income Tax Refund Receivable AY-15-16	-	1.27
EPF Receivable	0.18	0.18
<u>In Case of Subsidiary</u>		
Oswal Solar Structure Private Limited		
Pollution Department	1.50	
Electricity Board	5.12	
TOTAL	190.66	139.65

NOTE '16'
OTHER NON CURRENT ASSETS
In Case of Subsidiary
Oswal Solar Structure Private Limited

Preliminary Exp (to be written off)	1.51	-
Advance to Suppliers	104.66	-
Foreign Exchange Loss	1.08	-

Oswal Green Industries Private Limited

Preliminary Exp (to be written off)	0.41	-
TOTAL	107.66	-

NOTE '17'
INVENTORIES
(At lower of cost or NRV)

Raw Material	3,765.84	4,835.97
Finished Goods	487.63	464.08
TOTAL	4,253.46	5,300.05

NOTE '18'
TRADE RECEIVABLES

Unsecured Considered Good	12,084.11	8,115.04
Disputed Trade Receivables		
Less:		
Provision for Doubtful Debts		
TOTAL	12,084.11	8,115.04



Amulya Gupta
(AMULYA GUPTA)
(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

FOR AND ON BEHALF OF
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Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED

NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31st March 2023

Trade Receivables ageing schedule as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Undisputed Trade Receivables - Considered Good	11,115.46	675.59	85.13	63.20	144.73	12,084.11
ii) Undisputed Trade Receivables- Considered Doubtful						
iii) Disputed Trade Receivable considered goods						
iv) Disputed Trade Receivable Considered Doubtful						


Trade Receivables ageing schedule as on 31.03.2022


Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Undisputed Trade Receivables - Considered Good	7,597.49	166.18	142.89	125.35	83.13	8,115.04
ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivable considered goods	-	-	-	-	-	-
iv) Disputed Trade Receivable Considered Doubtful	-	-	-	-	-	-

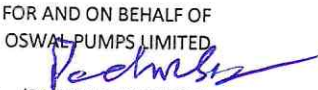
Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
NOTE '19'		
CASH AND CASH EQUIVALENTS		
Cash in Hand	3.41	1.20
Balance with Banks		
-In Current Accounts	355.06	737.08
-In Deposits Accounts		
Deposits as Margin Money With Banks	787.40	842.11
TOTAL	1,145.88	1,580.39

NOTE '20'		
SHORT TERM LOANS AND ADVANCES		
Prepaid Expenses		
Insurance	7.34	7.72
Other Prepaid Exp.	40.76	12.03
Balance with Statutory Authorities		
GST Receivable	16.60	636.25
IGST Receivable on Export Sale	4.49	103.68
Duty Drawbacks Receivables	9.02	11.13
Other Advances		
Advances to Suppliers	947.48	630.46
GST (Under Protest)	248.77	248.77
Cheque Receivable	442.00	10.74
Other Advances	1.20	16.44
MEIS License	-	2.04
Rodtep License A/c	24.94	-
Interest Receivable A/c	30.49	27.05
FLC Discount Receivable (PNB)	0.20	-
TOTAL	1,773.29	1,706.31




 (AMULYA GUPTA)
 (Director)


 (VIVEK GUPTA)
 (Director)


 (PADAM SAIN GUPTA)
 (Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

OSWAL PUMPS LIMITED

NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31st March 2023

Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
NOTE '21'		
REVENUE FROM OPERATIONS		
Exports Sales		
Manufactured Goods	3,836.54	4,049.96
Indigenous Sales		
Manufactured Goods	33,942.25	30,196.31
Traded Goods	1,396.75	4,596.25
TOTAL	39,175.54	38,842.52
NOTE '22'		
OTHER INCOME		
Interest		
Interest On FDR	38.03	15.11
Other Interest	6.71	4.01
Other Income	-	0.10
Other non-operating income (net of expenses)		
Foreign Currency Fluctuation	42.06	26.22
Duty Draw Back	58.23	46.47
Other Income (MEIS) A/c	13.38	21.61
Other Income (RODTEP) A/c	65.29	-
Bad Debts Recovered	31.11	-
Profit on sale of fixed assets	-	3.50
TOTAL	254.81	117.02
NOTE '23'		
COST OF MATERIAL CONSUMED		
Raw Materials' Consumption		
Stock at Commencement	4,835.97	6,161.99
Add: Purchases	25,231.01	21,641.59
Freight & Octroi/custom on Purchases	193.13	286.57
	30,260.11	28,090.15
Less : Stock at Close	3,765.84	4,835.97
TOTAL	26,494.28	23,254.17
NOTE '24'		
PURCHASES OF STOCK IN TRADE		
Cost of Trading Materials Sold		
Purchase of Trading Materials	1,287.44	4,251.43
TOTAL	1,287.44	4,251.43
NOTE '25'		
Changes in inventories of finished goods, work in progress and Stock-in- trade		
Stock at Commencement		
Finished Goods	464.08	359.02
	464.08	359.02
Less: Stock at Close		
Finished Goods	487.63	464.08
	487.63	464.08
Stock Decreased /(Increased) by	(23.54)	(105.06)



Amulya Gupta

(AMULYA GUPTA)
(Director)

Vivek Gupta

(VIVEK GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)

Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
NOTE '26'		
EMPLOYEE BENEFITS EXPENSES		
Wages, Salary (works)	1,870.22	2,196.27
EPF/ESI/Admn Exp and Contribution to ESI/EPF & LWF	79.69	70.18
Directors Salary	193.20	127.20
Workers & Staff Welfare Exp	27.01	30.14
Bonus	55.33	5.02
Office Salary	318.90	231.37
Gratuity	125.03	54.74
Leave Encashment Exps	91.43	-
TOTAL	2,760.82	2,714.92
NOTE '27'		
FINANCE COSTS		
Bank Charges	59.22	46.24
Bank Interest	325.66	409.41
Interest on Unsecured & Other Loans	98.72	152.32
Finance Charges on lease	-	0.03
Interest on Car Loan	14.98	22.46
Interest On TDS/GST late Deposit	2.21	0.05
Bank Processing Charges / Other Charges	24.52	51.64
SIDBI Intt	18.35	7.94
ECGC PREMIUM PNB/SBI	7.53	-
TOTAL	551.20	690.08
NOTE '28'		
OTHER EXPENSES		
Audit Fee	4.50	1.50
Discount and Rebate	37.79	47.90
Power and Fuel	340.15	452.16
Lowering Exp of UHBVNL Pumps	4.10	15.80
Repair and Maintainance	-	-
- Generator	1.02	0.30
- Plant and Machinery	147.22	166.33
- Building	37.33	55.93
- Others	45.51	36.99
Other Manufacturing Exp	269.94	127.29
Canteen Exp	33.32	29.28
Advertisement	54.01	84.16
Business Promotion Exp	27.04	45.67
Insurance	22.84	24.37
Printing and Stationery & Courier charges	12.29	8.78
Sales Commission	180.19	387.99
Rent/Lease Rent	1.00	1.00
Telephone Exp	32.39	93.11
Freight outward	197.73	172.72
Fee and Taxes	19.70	20.51
Professional /LegalCharges	35.63	26.19
Travelling Exp	310.67	206.73
Miscellaneous exp	82.86	71.47
Vehicle Expenses	39.83	35.27
Custom Clearing Exps.	140.88	143.86
Donation	55.95	23.13
Bad Debts Written Off	-	318.79
Installation & commissioning of solar Pumps	273.67	14.01
TOTAL	2,407.55	2,611.22



Amulya Gupta
(AMULYA GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED
Vivek Gupta
(VIVEK GUPTA) (PADAM SAIN GUPTA)
(Director) (Director)

Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
NOTE		
As Auditors- Statutory Audit	4.00	1.30
For Taxation Matters	0.50	0.20
For Company Law Matters	-	-
Total	4.50	1.50

NOTE '29'

Based on information available with the Company, there are no overdue amounts payable to Micro, Small and Medium Enterprises as defined under The Micro, Small and Medium Enterprises Development Act, 2006. Further the Company has not paid any interest to any Micro, Small and Medium Enterprises during the current year. The company has not obtained any declaration from its creditors regarding their registration under MSME so no compliance for the same is made.

NOTE '30'

Balance of Trade Receivable, Trade Payable, lenders, loans and advances are subject to confirmation from the respective parties and consequential adjustment arising from the reconciliation, if any. However the management believes that there will not be any material change to the balances as reflected in the books of accounts as on March 31st, 2023 and there are stated at realizable value of receivable/payable.

NOTE '31' ADDITIONAL INFORMATION

31.1. Value of Imports calculated on CIF basis

Raw Materials	1,756.29	1,014.11
	1,756.29	1,014.11

Disclosure is with regard to 'direct' imports by the Company

31.2 Expenditure in foreign currency #:

	(Rs. In Lacs)	F.C.	(Rs. In Lacs)	F.C.
Purchase of goods(\$)	1,616.42	19.96	927.55	12.26
Business Promotion Exp.(AED)	31.39	1.42	36.70	1.80
	1,647.80		964.25	

31.3 Exports in foreign currency #:

	(Rs. In Lacs)	F.C.	(Rs. In Lacs)	F.C.
Fob Value Of Exports (\$)	3,497.05	44.10	3,273.22	44.40
	-	-	-	-
TOTAL	3,497.05		3,273.22	

31.4 Deferred Tax (liability)/Asset

Tax effect of items constituting deferred tax (liability)/Assets

On difference between book balance and tax balance of

Property Plant & Equipments	226.04	56.89	279.8823576	72.77
On Provision of Gratuity	572.76	144.16		
Total		(87.27)		72.77

31.5 Additional Information as required by Paragraph 2 of General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	For the year ended 31.03.2023 As a % of consolidated net assets (Rs. In Lacs)	Net	For the year ended 31.03.2022 As a % of consolidated net assets (Rs. In Lacs)
Parent Company	99.74	10,001.50	99.98
Subsidiary:			
a) Oswal Solar Structure Private Limited	0.25	25.00	
b) Oswal Green Industries Private Limited	0.01	1.00	0.02
Minority Interest in Subsidiary Company	(0.00)	0.00	-
Total	100.00	10,027.50	100.0



Amulya Gupta
(AMULYA GUPTA)
(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

Name of the Entity	For the year ended 31.03.2023	Share	For the year ended 31.03.2022
	As a % of consolidated Profit or (Loss)	(Rs. In Lacs)	As a % of consolidated Profit or (Loss) (Rs. In Lacs)
Parent Company	100.00	3,734.41	100.00 3,346.22
Subsidiary:			
a) Oswal Solar Structure Private Limited	-	-	-
b) Oswal Green Industries Private Limited	-	-	-
Minority Interest in Subsidiary Company	-	-	-
TOTAL	100.00	3,734.41	100.00 3,346.22

NOTE '32' EARNING PER SHARE (EPS)

i) Net profit after Tax as per Profit and Loss Statement Attributable to Equity Shareholders	3,734.41	3,346.22
ii) Weighted Average number of Equity Shares used as denominator for calculating EPS	58.52	58.52
iii) Basic and Diluted Earning Per Share	63.82	57.18
iv) Face Value per Equity Share	10.00	10.00

NOTE '33' RELATED PARTY DISCLOSURES

i) Details of related parties:			
Description of relationship			
Enterprises Over Which Key Management Personnel Exercise Significant Influence			
1. Shorya Trading Co. Pvt Ltd (Holding Company)			
2. Singh Engcon Private Limited (Ultimate Holding Co)			
3. Oswal Green Industries Pvt Ltd (Subsidiary)			
4. Oswal Solar Structures Pvt Ltd (Subsidiary)			
5. Ess Aar Corporate Services Pvt Ltd			
6. Padam Cotton Yarns Limited			
Key Management Personnel			
1. Amulya Gupta			
2. Vivek Gupta			
3. Padam Sain Gupta			
4. Rajev Gupta (Relatives of KMP)			
5. Shivam Gupta (Relatives of KMP)			
6. Radhika Gupta (Relative of KMP)			
ii) Transactions During the year with related Parties:			
Salary to Key Management Personnel			
1. Amulya Gupta	72.00		42.00
2. Vivek Gupta	121.20		85.20
3. Radhika Gupta	48.00	-	30.00
5. Shivam Gupta (Relatives of KMP)	41.87		4.91
Interest Paid			
Vivek Gupta	57.64		51.39
Amulya Gupta	6.38		3.67
Radhika Gupta	1.05		7.54
Shivam Gupta	8.01		6.86
Vivek Gupta HUF	8.56		8.17
Padam Sain Gupta	1.00		1.64
Padam Sain Gupta HUF	1.05		1.05
Prem Lata	1.52		2.40
Rajev Gupta (HUF)			2.28
Rajev Gupta			0.30
Rekha Gupta			1.53




 (AMULYA GUPTA)
 (Director)


 (VIVEK GUPTA)
 (Director)


 (PADAM SAIN GUPTA)
 (Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

Loans and Advances received and Repaid	Loans Received	Loans Repaid	Loans Received	Loans Repaid
	349.01	1,327.22	895.21	834.01
iii) Balance Outstanding as on 31st March 2023				
<u>Receivables</u>				
1. Outstanding Balances included in Current Assets	Singh engg con	4.03	Singh Engg Con	3.15
Payable				
Advances from Customers	shorya	78.61	shorya	79.68
	PCYL	119.67	PCYL	133.30
	Ess Aar Corporate Services Pvt Ltd	1.72	Ess Aar Corporate Services Pvt Ltd	2.26

NOTE '34'

DISCLOSURES UNDER ACCOUNTING STANDARD 19 ON "LEASES".

34.1 The company does not have any minimum future lease payments under non-cancelable operating leases. The company has not entered into sublease agreements in respect of these leases

34.2 The company has taken factory land on lease as per terms of the lease agreements, details of which are as under:-

Particulars	On 31/03/23 (Rs. In Lacs)	On 31/03/22 (Rs. In Lacs)
a) Obligation towards minimum lease payments:-		
Amount payable not later than one year	1.00	1.00
Amount payable later than one year but not later than five year	4.00	4.00
Amount payable later than five years	8.42	9.42
	<u>13.42</u>	<u>14.42</u>
b) Present Value of (a) above:-		
Amount payable not later than one year	0.92	0.93
Amount payable later than one year but not later than five year	3.17	3.17
Amount payable later than five years	3.71	4.80
	<u>7.80</u>	<u>8.90</u>
c) Finance Charges		

NOTE '35'

The company has reclassified and regrouped previous year figure wherever considered necessary.

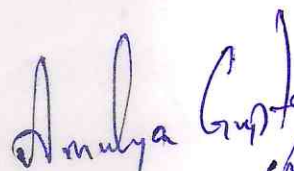
NOTE '36'


Additional regulatory information required by schedule III to the Companies Act, 2013

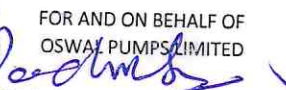
(a) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

b) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.




 (AMULYA GUPTA)
 (Director)


 (VIVEK GUPTA)
 (Director)


 FOR AND ON BEHALF OF
 OSWAY PUMPS LIMITED
 (PADAM SATIN GUPTA)
 (Director)

OSWAL PUMPS LIMITED

NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31st March 2023

(c) Utilisation of borrowed funds and share premium:

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

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

- 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

(d) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

e) The Company has not traded or invested in crypto currency or virtual currency during the year.

f) The company has not entered into any transactions with the companies struck off u/s 248 of the Companies Act 2013.

g) The company had not any charge or its satisfaction which is yet to be registered with the Registrar of Companies beyond the statutory period

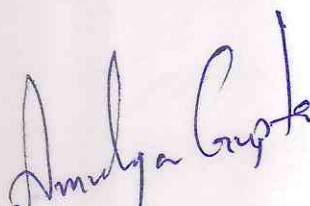
h) The company had not been declared as a wilful defaulter by any bank or financial institutions or other lender.

NOTE '37'


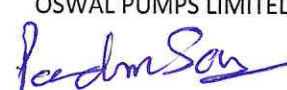
"CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE.

Particulars	As at March 31, 2023	As at March 31, 2022
a) Gross amount required to be spent by the Company during the year	26.28	NA
b) Amount approved by the Board to be spent during the year		
Construction/acquisition of any asset	33.00	-
On Purposes other than above	21.00	-
Total	54.00	-
c) Amount spent during the year		
Construction/acquisition of any asset	33.00	-
On Purposes other than above	21.00	-
Total	54.00	-




(AMULYA GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

 
(VIVEK GUPTA) (PADAM SAIN GUPTA)
(Director) (Director)

OSWAL PUMPS LIMITED**NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31st March 2023**

Particulars		As at March 31, 2023	As at March 31, 2022
d) Details of ongoing project and other than ongoing project			
i) in case of section 135(6) (Ongoing Project)			
Opening Balance	- With Company	-	-
	- In Separate CSR Unspent A/c	-	-
Amount required to be spent during the year		26.28	-
Amount spent during the year	- From Company's Bank A/c	54.00	-
	- From Separate CSR Unspent A/c		
Closing Balance	- With Company	(27.72)	-
	- In Separate CSR Unspent A/c		-
ii) In case of section 135(5) (Other than ongoing projects)			
Opening Balance		-	-
Amount deposited in Specified Fund of Sch VII within 6 Months		-	-
Amount required to be spent during the year		-	-
Amount spent during the year		-	-
Closing Balance (Escess Spent)		-	-
e) Details related to spent/unspent obligations:			
i) Contribution to Public Trust		33.00	-
ii) Contribution to Charitable Trust		21.00	-
iii) Others(Healthcare, Enviroiment and Hunger relief)		-	-
iv) Unspent amount in relation to:			
- Ongoing projects		-	-
- Other than ongoing projects		-	-

Total**Nature of CSR activities undertaken by the Company**

The CSR initiatives of the Company aim towards inclusive development of the communities largely around the vicinity of its plants and registered office and at the same time ensure environmental protection through a range of structured interventions in the areas of:

- (i) Yoga and free education for Needy Children
- (ii) Construction of community hall for the society
- (iii) Distribution of free food to needy people



Amulya Gupta
(AMULYA GUPTA)
(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED
Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED
NOTES ON CONSOLIDATED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31st March 2023
NOTE '38'
RATIO ANALYSIS

SR. NO.	Ratio	Numerator	Denominator	As at 31.03.2023	As at 31.03.22	% Change	Reason for variance
1	Current ratio	Current Assets	Current Liabilities = Total current liabilities - Current maturities of non-current borrowings	1.45	1.39	4.23	-
2	Net DebtEquity ratio	Net debt = Non-current borrowings + Current borrowings - Cash and cash equivalents	Average Equity (Equity = Equity share capital + Other equity)	0.48	1.08	-55.89	Due to repayment of borrowings the ratio has improved.
3	Debt Service Coverage ratio	Earnings for debt service = Net Profit before tax + Non-cash operating expenses (depreciation and amortisation) + Net finance cost [Net finance cost = Finance costs - Interest income]	Debt service = Interest payable + Principal Repayments of long term borrowings (excluding prepayments)	3.52	1.91	83.90	Due to the repayment of borrowings. The debt has reduced, leading to increase in the ratio.
4	Return on Equity ratio	Profit After tax	Average total equity (Equity share capital + other equity)	0.37	0.50	-26.10	Due to the reason equity rises at a higher rate than the profits, despite being rise in PAT ratio falls
5	Inventory turnover ratio	Cost of goods sold	Average inventory	6.38	5.15	23.95	The greater demand of the products of the company, increased turnover has resulted into better utilisation of stocks during the year.
6	Trade receivable turnover ratio	Revenue from sale of products and services	Average Trade Receivable	3.88	6.34	-38.79	Due to the increase in receivables, ratio falls indicating the slow recovery from debtors
7	Net Capital turnover ratio	Net annual sales	Shareholder's Equity	390.68	585.01	-33.22	Due to the reason equity rises at a higher rate than the sales, despite being rise in sales capital turnover ratio falls
8	Trade payable turnover ratio	Cost of goods sold and other expenses	Average Trade Payables	5.81	8.57	-32.22	Due to the increase in payables, ratio falls
9	Net Profit Ratio	Profit after tax	Revenue from operations	9.47	8.59	10.27	-
10	Return on capital employed	Earning before interest and tax	Average capital employed (Capital employed = Total equity + total non current liabilities)	0.45	0.54	-16.43	-
11	Return on investment	Income generated from Investments	Average investments	0.00	0.00	0.00	-

For and on behalf of

In terms of our report attached

For Viney Goel & Associates

Chartered Accountants

FRN : 012188N

Viney Goel
(Vineya Goel)

Partner

M.No. 090739

Place:- Karnal

Date : 02/09/2023



FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED
AMULYA GUPTA
(Director)
(DIN : 08500306)

OSWAL PUMPS LIMITED
VIVEK GUPTA
(Director)
(DIN : 00172838)

OSWAL PUMPS LIMITED
PADAM SAIN GUPTA
(Director)
(DIN : 00172840)

OSWAL PUMPS LIMITED
Consolidated Cash flow statement for the year ended 31st March 2023

Particulars	For the Year Ended 31st March 2023 (Rs. In Lacs)	For the Year Ended 31st March 2022 (Rs. In Lacs)
A. Cash flow from operating activities		
Net profit before tax	5,001.72	4,717.14
Adjustments for non-cash items:		
Preliminary Expenses Written off		
Depreciation / amortization	950.89	825.64
Interest & finance expense	551.20	690.08
Interest income	(44.74)	(19.13)
Profit on sale of assets	-	(3.50)
Operating profit before working capital changes	6,459.07	6,210.23
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	(3,969.07)	(3,970.38)
(Increase)/decrease in current borrowings	(1,423.54)	87.85
(Increase)/decrease in long term loans & Advances	(51.01)	39.43
(Increase)/decrease in short term loans & advances	(66.98)	(302.66)
(Increase)/decrease in inventories	1,046.59	1,220.96
Increase/(decrease) in Other Non Current Liabilities	50.84	16.48
Increase/(decrease) in trade payables	1,288.87	2,101.58
(Increase)/decrease in Non Current Assets	(107.66)	
Increase /(decrease) in other current liabilities	1,021.17	(2.62)
Increase /(decrease) in current provisions	387.10	760.13
Cash generated from/(used in) operations	4,635.40	6,160.98
Taxes (paid) / received (net of withholding taxes TDS)	1,427.35	1,402.65
Prior period (expenses)/income (net)	-	
Net cash from/(used in) operating activities	3,208.05	4,758.00
B. Cash flow from investing activities		
Purchase of fixed assets		
additions during the year	(2,074.92)	(1,731.49)
Investment in securities	1.00	(351.00)
Proceeds from sale of Investments	350.00	16.98
Interest received (revenue)	44.74	19.13
Net cash from/(used in) investing activities	(1,679.18)	(2,046.00)
C. Cash flow from financing activities		
Proceeds from issue of share capital	0.00	-
Raising of unsecured loans	-	
Repayment of unsecured loans	(1,342.02)	(522.14)
Raising Of Secured Loans	(70.16)	(129.65)
Interest & finance charges paid	(551.20)	(690.08)
Net cash from/(used in) financing activities	(1,963.38)	(1,341.87)
Net increase/(decrease) in cash & cash equivalents	(434.51)	1,370.00



Cash & cash equivalents - opening balance	1,580.39	210.30
Cash & cash equivalents - closing balance	1,145.88	1,580.39
Net increase/(decrease) in cash & cash equivalents	0.0	(0.1)

NOTES:

- 1 The above cash flow statement has been prepared under the "Indirect method" as set out in the Accounting standard 3 on cash flow statements.
- 2 Figures in brackets represent Cash Outflow
- 3 Cash and cash equivalents at the end of the year consist of cash in hand and balance with banks as follows:

	31st March 2023	31st March 2022
Cash, cheques & drafts (in hand) and remittances in transit	3.41	1.20
Balance with banks		
Current account	355.06	737.08
Deposit account	787.40	842.11
Less:		
Cash Credit from Banks	-	-
	1,145.88	1,580.39

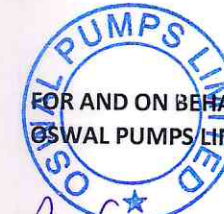

See Accompanying notes forming part of financial statements

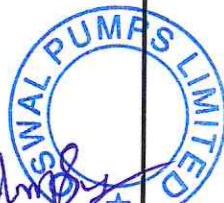

For and on behalf of
In terms of our report attached
For Viney Goel & Associates
Chartered Accountants
FRN : 012188N


(Viney Goel)
Partner
M.No. 090739
Place:- Karnal
Dated : 02.09.2023



(AMULYA GUPTA)
(Director)
(DIN : 08500306)


FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

(VIVEK GUPTA)
(Director)
(DIN : 00172838)



(PADAM SAIN GUPTA)
(Director)
(DIN : 00172840)