

VINEY GOEL & ASSOCIATES

Chartered Accountants

19, Sector 12, Part - II, Urban Estate, KARNAL - 132 001

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INDEPENDENT AUDITOR'S REPORT

**To the Members of
Oswal Pumps Limited
Delhi**

Report on the Financial Statements

We have audited the accompanying financial statements of **Oswal Pumps Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 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 Company as at March 31, 2023, its profit and cash flows for the year ended on that date.

Basis for opinion

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

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

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 Profit 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from



fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”
- g. 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. With respect to the matter to be included in the Auditors’ Report under section 197(16):

- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations which have any impact on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note no. 34 to the standalone 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. 34 to the Standalone 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

Place: Karnal
Date: 02/09/2023

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



(Vineya Goel)
Partner

M. No. 090739
UDIN : 23090739BGRIEQ1243

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT
Referred to in our Audit Report of even date
RE: Oswal Pumps Limited

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

- i)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant & Equipment;
 - (b) The Property Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property Plant & Equipment have been noticed.
 - (c) *According to information and explanations given to us and on the basis of our examination of the books of account, and the company is operating on a rented premises taken on lease. The company have no title except covered under the lease on the building constructed on the said property.*
 - (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended 31st March 2023.
 - (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- ii.
- a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; Discrepancies noticed were less than 10% for each class of inventory.
 - b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks and financial statements on the basis of security of current assets; the difference between the quarterly returns filed by the Company with banks and books of accounts are on account of explainable items and not in material in nature.
- iii) During the year the Company has not granted loan to its wholly owned subsidiary. The Company has not made investments, advances in the nature of loans, or provided security or stood guarantee to companies, firms, Limited Liability Partnerships or any other parties.
- iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of loans granted to wholly owned subsidiary as applicable.



- v. The Company has not accepted deposits or amounts which are deemed to be deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provision of section 73 to 76 any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies Act (Cost Records and Audit) Rules, 2014 as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however not made a detailed examination of the cost record with a view to determine whether they are accurate or complete.
- vii a) Based on examination of records of the Company, amount deducted/accrued in the books of accounts in respect of undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been generally regular in depositing the dues with the appropriate authorities during the year. There are no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as on 31st March 2023 for a period of more than six months from the date they became payable.
- b) Detail of dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty & Cess which have not been deposited as on March 31st, 2023 on account of disputes are given below:-

| Name of the Statute | Nature of Dues | Amount Involved | Period to which the amount relates (F.Y) | Forum where pending |
|---------------------|----------------|-----------------|--|-------------------------------|
| Income Tax Act | Income Tax | 0.59 Lacs | 2007-08 | Rectification pending with AO |
| -do- | -do- | 1.11 Lacs | 2009-10 | -do- |
| -do- | -do- | 1.83 lacs | 2010-11 | -do- |
| -do- | -do- | 14.21 Lacs | 2016-17 | -do- |
| -do- | -do- | 3.42 Lacs | 2017-18 | -do- |
| -do- | -do- | 0.56 lacs | 2018-19 | -do- |
| -do- | -do- | 0.89 lacs | 2020-21 | -do- |
| Income Tax Act | TDS | 1.24 Lacs | 20-21,21-22 and 22-23 | -do- |



- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under Subsection (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.



- xiii. In our opinion, and the information and explanations given by the management, the Company has made compliance of the provisions of section 177 of the Companies Act, 2013. The Company is in compliance with Section 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Indian accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system Commensurate with the size and the nature of its business.
b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion, during the year, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company has incurred expenses towards Corporate Social Responsibility (CSR) and there is no unspent amount pending on CSR during the year. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.



- xxi. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

Place: Karnal
Date: 03/09/2023

For Viney Goel & Associates
Chartered Accountants

(FRN : 012188N)



(Viney Goel)
Partner

M. No. 090739

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Oswal Pumps Limited

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

We have audited the internal financial controls over financial reporting of **Oswal Pumps Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



(Signature)
(Vineya Goel)
Partner
M. No. 090739

Place: Karnal
Date: 03/09/2023

VINEY GOEL & ASSOCIATES

Chartered Accountants

19, Sector 12, Part - II, Urban Estate, KARNAL - 132 001

e-mail : vineyagoel@gmail.com

FORM NO. 3CA

[See rule 6G (1) (a)]

**Audit report under section 44AB of the Income - tax Act, 1961,
in a case where the accounts of the business or profession of a person
have been audited under any other law**

We report that the statutory audit of M/s. **OSWAL PUMPS LTD, OSWAL PUMPS LTD, VPO KUTAIL, KARNAL, HARYANA-132001', PAN - AAACO6417C** was conducted by us in pursuance of the provisions of the **Companies Act 2013** Act, and We annex hereto a copy of their audit report dated **2nd September, 2023** along with a copy of each of:-

- (a) the audited Profit and loss account for the period beginning from **01 April 2022** to ending on **31 March 2023**
 - (b) the audited balance sheet as at **31 March 2023** ; and
 - (c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
 3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

| S.No | Qualification | Comments |
|------|---------------|--|
| 1 | Others | <p>Assessee's Responsibility for the Financial Statements and the Statement of Particulars in Form 3CD</p> <p>The assessee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p> |



| | | |
|--|--|--|
| | | <p>The assessee is also responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications , circulars etc that are to be included in the Statement.</p> <p>Tax Auditor's Responsibility Our responsibility is to express an opinion on these financial statements based on my/our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.</p> <p>An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.</p> <p>We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.</p> <p>We are also responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules, 1962. We have conducted our verification of the statement in accordance with Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961, issued by the Institute of Chartered Accountants of India.</p> |
|--|--|--|



| | | |
|--|--|---|
| | | <p>As informed by the assessee, the information reported under clause 44 of Form 3CD is based on the information extracted from accounting software/ relevant GST report. However this may not be accurate as the accounting software used by Assessee is not configured to generate report as required under this clause in absence of any prevailing statutory requirement. In addition, the software/system does not capture information relating to the entities falling under composition scheme or supply with ineligible credit. Therefore, it is not possible for us to verify the break-up of total expenditure of entities registered or not registered under the GST and unable to comment on accuracy of information provided therein. Total expenditure reported under the clause includes capital expenditure however does not include depreciation, bad debt and expenditure which is not a supply as per GST.</p> |
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FOR VINEY GOEL & ASSOCIATES
(Chartered Accountants)

Reg No. : 012188N



(VINEYA GOEL)
(Partner)

Membership No : 090739

PAN : AACFV7215L

UDIN : 23090739BGRIET8653

Place : Karnal
Date : 11/09/2023

FORM NO. 3CD

[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

- | | |
|---|--|
| 1. Name of the assessee | OSWAL PUMPS LTD |
| 2. Address | OSWAL PUMPS LTD, VPO KUTAIL, KARNAL, HARYANA-132001 |
| 3. Permanent Account Number (PAN) | AAACO6417C |
| 3a Aadhaar No | |
| 4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same | Yes Annexure No - 1 |
| 5. Status | Private Limited |
| 6. Previous year | From 01/04/2022 To 31/03/2023 |
| 7. Assessment year | 2023-2024 |
| 8. Indicate the relevant clause of section 44AB under which the audit has been conducted | Clause 44AB(a) |
| 8a Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/115BAD | YES |

PART - B

| | | |
|---------|---|------------------|
| 9. (a) | If firm or association of persons, indicate names of partners/members and their profit sharing ratios. | NA |
| 9. (b) | If there is any change in the partners or members or in their profit sharing ratios since the last date of preceding year, the particulars of such change. | |
| 10. (a) | Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession) | Annexure No. : 2 |
| 10. (b) | If there is any change in the nature of business or profession, the particulars of such change. | |
| 11. (a) | Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. | Annexure No. : 3 |
| 11. (b) | List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) | |
| 11. (c) | List of books of account and nature of relevant documents examined. | |
| 12. | Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the | No |



| | | |
|---------|--|--------------------------------|
| | amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) | |
| 13. (a) | Method of accounting employed in the previous year. | Mercantile system |
| 13. (b) | Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year. | No |
| 13. (c) | If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. | |
| 13. (d) | Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) | Yes Annexure No. : 4 |
| 13. (e) | if answer to (d) above is in the affirmative give details of such adjustments: | |
| 13. (f) | Disclosure as per ICDS | Yes Annexure No. : 5 |
| 14. (a) | Method of valuation of closing stock employed in the previous year. | 3-Lower of Cost or Market rate |
| 14. (b) | In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish | Yes Annexure No. : 6 |
| 15. | Give the following particulars of the capital assets converted into stock in trade:- | No |
| 15. (a) | Description of capital asset; | |
| 15. (b) | Date of acquisition; | |
| 15. (c) | Cost of acquisition; | |
| 15. (d) | Amount at which the asset is converted into stock-in-trade. | |
| 16. | Amounts not credited to the profit and loss account, being, - | NIL |
| 16. (a) | the items falling within the scope section 28; | |
| 16. (b) | the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, Goods and Service tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned; | NIL |
| 16. (c) | escalation claims accepted during the previous year; | NIL |
| 16. (d) | any other item of income; | NIL |
| 16. (e) | capital receipt, if any. | NIL |
| 17. | Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish: | No |
| 18. | Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- | Annexure No. : 7 |
| 18. (a) | Description of asset/block of assets. | |
| 18. (b) | Rate of depreciation. | |
| 18. (c) | Actual cost of written down value, as the case may be. | |
| 18. (d) | Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including | |



| | | |
|--------------|--|------------------|
| | adjustments on account of- | |
| 18. (d)(i) | Central Value Added Tax credits claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1 st March, 1994, | |
| 18. (d)(ii) | Change in rate of exchange of currency, and | |
| 18. (d)(iii) | Subsidy or grant or reimbursement, by whatever name called. | |
| 18. (e) | Depreciation allowable. | |
| 18. (f) | Written down value at the end of the year. | |
| 19. | Amounts admissible under sections: 32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35(ABB), 35(AC), 35(AD), 35(CCA), 35(CCB), 35(CCC), 35(CCD), 35D, 35DD, 35DDA, 35E :- (a)Debited to Profit and Loss Account and Allowable (b)Not Debited to profit and Loss Account. | NIL |
| 20. (a) | Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)] | NIL |
| 20. (b) | Details of contributions received from employees for various funds as referred to in section 36(1)(va): | Annexure No. : 8 |
| 21. (a) | Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc | Annexure No. : 9 |
| 21. (b) | Amounts inadmissible under section 40(a):- | NIL |
| 21. (c) | Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof; | NIL |
| 21. (d) | Disallowance/ deemed income under section 40A(3): | Yes |
| 21. (A) | On the basis of the examination of books of account and other relevant documents/ evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: | |
| 21. (B) | On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); | Yes |
| 21. (e) | provision for payment of gratuity not allowable under section 40A(7), | 12503034 |
| 21. (f) | any sum paid by the assessee as an employer not allowable under section 40A(9); | NIL |
| 21. (g) | particulars of any liability of a contingent nature; | NIL |
| 21. (h) | amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income; | NIL |
| 21. (i) | Amounts inadmissible under the proviso to section 36(1)(iii). | NIL |
| 22. | Amount of Interest inadmissible under section 23 of the | NIL |



| | | |
|-----------|--|-------------------|
| | Micro, Small and Medium Enterprise Development Act, 2006. | |
| 23. | Particulars of payments made to persons specified under section 40A(2)(b). | Annexure No. : 10 |
| 24. | Amounts deemed to be profits and gains under section 32AC, 32AD or 33AB or 33ABA or 33AC. | NIL |
| 25. | Any amount of profit chargeable to tax under section 41 and computation thereof. | NIL |
| 26. | In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:-- | Annexure No. : 11 |
| 26.(A) | Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was | |
| 26.(A)(a) | paid during the previous year; | |
| 26.(A)(b) | not paid during the previous year; | |
| 26.(B) | was incurred in the previous year and was | Annexure No. : 12 |
| 26.(B)(a) | paid on or before the due date for furnishing the return of income of the previous year under section 139(1); | |
| 26.(B)(b) | not paid on or before the aforesaid date. | No |
| | (State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.) | |
| 27. (a) | Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits/Input Tax credit(ITC) in the accounts. | NIL |
| 27. (b) | Particulars of income or expenditure of prior period credited or debited to the profit and loss account. | Annexure No. : 13 |
| 28. | Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. | No |
| 29. | Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. | NA |
| 29.(a) | Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 | No |
| 29.(b) | Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? | No |
| 30. | Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] | No |
| 30.(a) | Whether primary adjustment to transfer price, as referred to | No |



| | | |
|-------------|--|-----------------------|
| | in sub-section 1) of section 92Ce, has been made during the previous year | |
| 30.(b) | Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B | No |
| 30.(c) | Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year | No |
| 31.(a) | Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :— | Annexure No. : 14 (a) |
| 31.(a)(i) | name, address and Permanent Account Number (if available with the assessee) of the lender or depositor; | |
| 31.(a)(ii) | amount of loan or deposit taken or accepted; | |
| 31.(a)(iii) | whether the loan or deposit was squared up during the previous year; | |
| 31.(a)(iv) | maximum amount outstanding in the account at any time during the previous year; | |
| 31.(a)(v) | whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; | |
| 31.(a)(vi) | in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. | |
| 31.(b) | Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- | None |
| 31.(b)(i) | name, address and Permanent Account Number (if available with the assessee) of the person from whom specified sum is received; | |
| 31.(b)(ii) | amount of specified sum taken or accepted; | |
| 31.(b)(iii) | whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; | |
| 31.(b)(iv) | in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. | |
| | (Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.) | |
| 31.(ba) | Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account | |
| 31.(bb) | Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction | None |



| | | |
|--------------|---|-----------------------|
| | or in respect of transactions relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year | |
| 31.(bc) | Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account, during the previous year | None |
| 31.(bd) | Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year | None |
| 31. (c) | Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year: - | Annexure No. : 14 (c) |
| 31. (c)(i) | name, address and permanent Account Number (if available with the assessee) of the payee; | |
| 31. (c)(ii) | amount of the repayment; | |
| 31. (c)(iii) | maximum amounts outstanding in the account at any time during the previous year; | |
| 31. (c)(iv) | whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; | |
| 31. (c)(v) | in case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. | |
| 31.(d) | Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:— | None |
| 31.(d)(i) | name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received; | |
| 31.(d)(ii) | amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year. | |
| 31.(e) | Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:— | None |
| 31.(e)(i) | name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received; | |
| 31.(e)(ii) | amount of loan or deposit or any specified advance received | |



| | | |
|---------|--|--------------------------|
| | by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year. | |
| | (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act) | |
| 32. (a) | Details of brought forward loss or depreciation allowance, in the following manner, to the extent available: | No |
| 32. (b) | whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. | NA |
| 32. (c) | Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. | No |
| 32. (d) | whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. | No |
| 32. (e) | In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. | No |
| 33. | Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). | NIL |
| 34. (a) | Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: | Annexure No. : 15 Yes |
| (b) | whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details | Annexure No. : 16 Yes |
| (c) | whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: | Annexure No. : 17 Yes |
| 35.(a) | In the case of a trading concern, give quantitative details of principal items of goods traded : | Annexure No. : 18 |
| (i) | Opening Stock; | |
| (ii) | purchases during the previous year; | |
| (iii) | sales during the previous year; | |
| (iv) | closing stock; | |
| (v) | shortage/excess, if any | |
| 35.(b) | In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products : | Annexure No. : 19 |
| A. | Raw Materials: | |
| (i) | opening stock; | |



| | | |
|--------|---|-------------------|
| (ii) | purchases during the previous year; | |
| (iii) | consumption during the previous year | |
| (iv) | sales during the previous year; | |
| (v) | closing stock; | |
| (vi) | *Yield of finished products; | |
| (vii) | * Percentage of yield; | |
| (viii) | *shortage/excess, if any. | |
| B. | Finished products/by-products : | |
| (i) | opening stock; | |
| (ii) | purchases during the previous year; | |
| (iii) | quantity manufactured during the previous year; | |
| (iv) | sales during the previous year; | |
| (v) | closing stock; | |
| (vi) | shortage/excess, if any. | |
| 36 (A) | Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 | No 0.00 |
| 37. | Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the cost auditor | No |
| 38. | Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/ identified by the auditor. | No |
| 39. | Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor | No |
| 40. | Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: | Annexure No. : 20 |

| Serial number | Particulars | Previous year | Preceding previous year |
|---------------|--|-------------------|-------------------------|
| 1. | Total turnover of the assessee | 3,91,75,54,215.00 | 3,88,42,52,180.00 |
| 2. | Gross profit/ turnover | 27.21 | 27.54 |
| 3. | Net profit/ turnover | 12.77 | 12.14 |
| 4. | Stock-in-trade/ turnover | 10.86 | 13.64 |
| 5. | Material consumed/ finished goods produced | 97.10 | 96.80 |

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)



| | | |
|-----|---|-------------------|
| 41. | Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings | No |
| 42 | Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B | No |
| 43 | Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 | No |
| 44 | Break of total expenditure of entities registered or not registered under the GST | Annexure No. : 21 |

FOR VINEY GOEL & ASSOCIATES
(Chartered Accountants)
 Reg. No. : 012188N



(VINEYA GOEL)
(Partner)

Membership No :090739
 PAN : AACFV7215L

Place : Karnal
 Date : 11/09/2023

OSWAL PUMPS LTD
OSWAL PUMPS LTD, VPO KUTAIL, KARNAL, HARYANA-132001

Annexures Forming Part of 3CD For The Period Ended on 31 March 2023

ANNEXURE NO :- 1

| Detail of Indirect taxes applicable | | | | | |
|-------------------------------------|------------------------|-----------|-------------------------|--------------------------------|-----------------|
| Sno | Nature of Registration | State | Other Indirect Tax/Duty | Description [Not for E-filing] | Reg. No. |
| 1 | Goods and Service Tax | HARYANA | | | 06AAACO6417C1ZV |
| 2 | Goods and Service Tax | TAMILNADU | | | 33AAACO6417C1ZY |

ANNEXURE NO :- 2

| Nature of Business & Profession 10 (a) | | | |
|--|----------------------------|-------------------------------------|-------|
| Sno | Sector | Sub Sector | Code |
| 1 | MANUFACTURING | Other manufacturing n.e.c. | 04097 |
| 2 | WHOLESALE AND RETAIL TRADE | Retail sale of other products n.e.c | 09028 |

ANNEXURE NO :- 3

| List of Books | | | | | | | | |
|--------------------------------------|------------------|---|-------------------------|-----------|----------------------|---------|----------|---|
| Books of Account Prescribed U/s 44AA | | Books of Account Maintained | | | | | | Books of Account Examined |
| Sno | Books Prescribed | Books Maintained | Address 1 | Address 2 | City/Town / District | State | Pin Code | Books Examined |
| 1 | None | CASH BOOK, LEDGER, JOURNAL, PURCHASE REGISTER AND SALE REGISTER | V & P.O. KUTAIL, DISTT, | None | KARNAL | HARYANA | 132001 | CASH BOOK, LEDGER, JOURNAL, PURCHASE REGISTER AND SALE REGISTER |

ANNEXURE NO :- 4

| Detail of Deviation | | | | |
|---------------------|--------------------------------|-------------------------|-------------------------|--------------|
| Sno | Particulars | Increase in Profit(Rs.) | Decrease in Profit(Rs.) | Net Effect |
| 1 | ICDS V - Tangible Fixed Assets | 53,84,135.00 | 0.00 | 53,84,135.00 |



ANNEXURE NO :- 5

| Disclosure as per ICDS | | |
|------------------------|---|--|
| Sno | ICDS | Disclosure |
| 1 | ICDS I - Accounting Policies | Refer to significant accounting policy mentioned at Note No 2 to the financial statements |
| 2 | ICDS II - Valuation of Inventories | 1. Refer to significant accounting policies mentioned at Note 2.5 to the financial statements. 2. The Assessee is not including duties and taxes in cost of inventories, for the effect refer to Para 14(b) of Form 3CD 3. For Carrying amount and classification refer Note no 14 |
| 3 | ICDS III - Construction Contracts | NA |
| 4 | ICDS IV - Revenue Recognition | Refer to the significant accounting policies mentioned at Note no 2.7 to the Financial Statements |
| 5 | ICDS V - Tangible Fixed Assets | Refer to the clause 18 of Form 3CD |
| 6 | ICDS VII - Government Grants | Refer to the Significant accounting policies mentioned to Note no 2.17 to the Financial statements |
| 7 | ICDS IX - Borrowing Costs | Refer to the significant accounting policies mentioned at Note no 2.18 to the Financial Statements |
| 8 | ICDS X - Provisions, Contingent Liabilities and Contingent Assets | Refer to the significant accounting policies mentioned at Note no 2.19 to the Financial Statements |

ANNEXURE NO :- 6

| Detail of Deviation & Effect thereof | | | |
|--------------------------------------|---|-------------------------|-------------------------|
| Sno | Particulars | Increase in Profit(Rs.) | Decrease in Profit(Rs.) |
| 1 | Assessee followed "Exclusive method" as the method of valuation its effect on profit or loss is NIL | 0.00 | 0.00 |



OSWAL PUMPS LTD
OSWAL PUMPS LTD, VPO KUTAIL, KARNAL, HARYANA-132001

Depreciation allowable as per Income Tax Act for the period ended on 31/3/2023

Annexure : 7

| S N | Description/ Block of asset | Opening WDV | Adjustment to WDV U/s 115BAA | Adjustment made to the WDV of Intangible asset | Adjusted WDV | Rate | --ADDITIONS-- | | --DEDUCT IONS-- | | Capital Gain | Total | Depreciation | Add. Depre ciation | Total Depreciation | Closing WDV | Block Nil(Y/N) |
|--------|-----------------------------------|----------------|------------------------------------|--|-----------------|------|---------------------|-----------------------|---------------------------|-----------------------------|-----------------|--------------|--------------|--------------------------|-----------------------|--------------|-------------------|
| | | | | | | | 180 Days OR more | Less Than 180 Days | 180 Days OR more | Less Than 180 Days | | | | | | | |
| 1 | Machinery and plant | 2156075.25 | 0.00 | 0.00 | 2156075.25 | 40 % | 286889.00 | 28688919.00 | 0.00 | 0.00 | 0.00 | 31131883.25 | 6714969.50 | 0.00 | 6714969.50 | 24416913.75 | N |
| 2 | Buildings | 58846416.94 | 0.00 | 0.00 | 58846416.94 | 10 % | 89772.00 | 0.00 | 0.00 | 0.00 | 0.00 | 58936188.94 | 5893618.89 | 0.00 | 5893618.89 | 53042570.05 | N |
| 3 | Furniture and fittings | 7119606.44 | 0.00 | 0.00 | 7119606.44 | 10 % | 99900.00 | 88764.00 | 0.00 | 0.00 | 0.00 | 7308270.44 | 726388.84 | 0.00 | 726388.84 | 6581881.60 | N |
| 4 | Machinery and plant | 388841986.37 | 0.00 | 0.00 | 388841986.37 | 15 % | 93785371.00 | 52863084.00 | 0.00 | 0.00 | 0.00 | 535490441.37 | 76358834.91 | 0.00 | 76358834.91 | 459131606.46 | N |
| 5 | Intangible Assets | 43977.32 | 0.00 | 0.00 | 43977.32 | 25 % | | | 0.00 | 0.00 | 0.00 | 43977.32 | 10994.33 | 0.00 | 10994.33 | 32982.99 | N |
| Total | | 457008062.32 | 0.00 | 0.00 | 457008062.32 | | 94261932.00 | 81640767.00 | 0.00 | 0.00 | 0.00 | 632910761.32 | 39704806.47 | 0.00 | 89704806.47 | 543205954.85 | |



Annexures Forming Part of 3CD For The Period Ended on 31 March 2023

ANNEXURE NO :- 8

| Branch Name : Head Office | | | | | |
|---------------------------|-----------|--------------|------------|--------------|---------------|
| Fund Name | | PF | | | |
| Sr.No. | Month | Contribution | Due Date | Payment Date | Actual Amount |
| 1 | APRIL | 297142 | 15/05/2022 | 13/05/2022 | 291684 |
| 2 | MAY | 294073 | 15/06/2022 | 13/06/2022 | 288449 |
| 3 | JUNE | 287559 | 15/07/2022 | 11/07/2022 | 285734 |
| 4 | JULY | 285612 | 15/08/2022 | 12/08/2022 | 283737 |
| 5 | AUGUST | 281322 | 15/09/2022 | 13/09/2022 | 279050 |
| 6 | SEPTEMBER | 276730 | 15/10/2022 | 13/10/2022 | 274856 |
| 7 | OCTOBER | 273850 | 15/11/2022 | 14/11/2022 | 272957 |
| 8 | NOVEMBER | 276273 | 15/12/2022 | 14/12/2022 | 274398 |
| 9 | DECEMBER | 275935 | 15/01/2023 | 14/01/2023 | 273842 |
| 10 | JANUARY | 276684 | 15/02/2023 | 14/02/2023 | 274809 |
| 11 | FEBRUARY | 274884 | 15/03/2023 | 15/03/2023 | 274884 |
| 12 | MARCH | 273680 | 15/04/2023 | 15/04/2023 | 271636 |
| Fund Name | | ESI | | | |
| Sr.No. | Month | Contribution | Due Date | Payment Date | Actual Amount |
| 1 | APRIL | 59206 | 15/05/2022 | 13/05/2022 | 59206 |
| 2 | MAY | 55434 | 15/06/2022 | 13/06/2022 | 55434 |
| 3 | JUNE | 59541 | 15/07/2022 | 11/07/2022 | 59541 |
| 4 | JULY | 56432 | 15/08/2022 | 12/08/2022 | 56432 |
| 5 | AUGUST | 54239 | 15/09/2022 | 14/09/2022 | 54239 |
| 6 | SEPTEMBER | 50207 | 15/10/2022 | | 0 |
| 7 | OCTOBER | 49290 | 15/11/2022 | 14/11/2022 | 49290 |
| 8 | NOVEMBER | 49104 | 15/12/2022 | 14/12/2022 | 49104 |
| 9 | DECEMBER | 56697 | 15/01/2023 | 14/01/2023 | 56697 |
| 10 | JANUARY | 61092 | 15/02/2023 | 14/02/2023 | 61092 |
| 11 | FEBRUARY | 64255 | 15/03/2023 | 15/03/2023 | 64255 |
| 12 | MARCH | 66470 | 15/04/2023 | 15/04/2023 | 66470 |



ANNEXURE NO :- 9

| Amount debited to profit & loss account being in the nature of capital, personal, advertisement expenditure etc. | | | |
|--|-----------------------|----------------------------|--------------|
| Sno | Nature of Expenditure | Description of Expenditure | Amount |
| 1 | Personal Expenditure | DONATION | 55,94,500.00 |

ANNEXURE NO :- 10

| Particulars of payments made to persons specified under sections 40 A(2)(b) | | | | | | |
|---|-----------------------|--------|----------|----------|----------------------|---------|
| Sno | Name of Related Party | PAN No | Relation | Nature | Payment made(Amount) | Aadhaar |
| 1 | VIVEK GUPTA | | DIRECTOR | SALARY | 1,21,20,000.00 | 0 |
| 2 | AMULYA GUPTA | | DIRECTOR | INTEREST | 6,37,783.00 | 0 |
| 3 | PADAM SAIN GUPTA | | DIRECTOR | INTEREST | 99,961.00 | 0 |
| 4 | PREM LATA | | RELATIVE | INTEREST | 1,52,026.00 | 0 |
| 5 | RADHIKA GUPTA | | RELATIVE | INTEREST | 1,04,614.00 | 0 |
| 6 | SHIVAM GUPTA | | RELATIVE | SALARY | 41,87,225.00 | 0 |
| 7 | PADAM SAIN GUPTA HUF | | RELATIVE | INTEREST | 1,04,649.00 | 0 |
| 8 | VIVEK GUPTA HUF | | RELATIVE | INTEREST | 8,56,160.00 | 0 |
| 9 | AMULYA GUPTA | | DIRECTOR | SALARY | 72,00,000.00 | 0 |
| 10 | SHIVAM GUPTA | | RELATIVE | INTEREST | 8,01,323.00 | 0 |
| 11 | VIVEK GUPTA | | RELATIVE | INTEREST | 57,63,720.00 | 0 |

ANNEXURE NO :- 11

| Liability pre Existed on the Previous Year | | | | | | |
|--|--|-----------------------|---|-------------------------------------|------------------------------|--------------------------------------|
| Sno | Section | Nature of Laibility | Outstanding Op balance not allowed in pre. year | Amount paid/set off during the year | Amount written back to P & L | Amount Unpaid at the end of the year |
| 1 | Sec 43B(b)-provident /superannuation/gratuity/other fund | EMPLOYER WELFARE FUND | 72,273.00 | 72,273.00 | 0.00 | 0.00 |
| 2 | Sec 43B(a)-tax , duty,cess,fee etc | LABOUR WELFARE FUND | 7,95,057.00 | 7,95,057.00 | 0.00 | 0.00 |



ANNEXURE NO :- 12

| Liability Incurred During the previous year | | | | | |
|---|--|----------------------------|--|---|---|
| Sno | Section | Nature of Liability | Amount Incurred in prv. year but remaining outstanding on last day of prv. year. | Amount paid/set off before the due date of filing return/date upto which reported in the tax audit report, whichever earlier. | Amount Unpaid on the due date of filing return/date upto which reported in the tax audit report, whichever earlier. |
| 1 | Sec 43B(b)-provident /superannuation/gratuity/other fund | EPF | 6,21,134.00 | 5,65,714.00 | 55,420.00 |
| 2 | Sec 43B(b)-provident /superannuation/gratuity/other fund | ESI | 6,09,973.00 | 3,42,879.00 | 2,67,094.00 |
| 3 | Sec 43B(a)-tax , duty,cess,fee etc | TDS ON CONTRACT | 4,76,234.00 | 4,76,234.00 | 0.00 |
| 4 | Sec 43B(a)-tax , duty,cess,fee etc | TDS ON INTEREST | 8,59,121.00 | 8,59,121.00 | 0.00 |
| 5 | Sec 43B(a)-tax , duty,cess,fee etc | TDS ON PROFESSIONAL | 61,320.00 | 61,320.00 | 0.00 |
| 6 | Sec 43B(a)-tax , duty,cess,fee etc | TDS ON SALARY | 21,06,748.00 | 21,06,748.00 | 0.00 |
| 7 | Sec 43B(a)-tax , duty,cess,fee etc | GST RCM ON RENT CAB | 3,765.00 | 3,765.00 | 0.00 |
| 8 | Sec 43B(a)-tax , duty,cess,fee etc | GST RCM ON LEGAL SERVICE | 46,800.00 | 46,800.00 | 0.00 |
| 9 | Sec 43B(a)-tax , duty,cess,fee etc | GST RCM ON FREIGHT SERVICE | 1,70,258.00 | 1,70,258.00 | 0.00 |
| 10 | Sec 43B(a)-tax , duty,cess,fee etc | TCS ON SCRAP | 1,03,837.00 | 1,03,837.00 | 0.00 |
| 11 | Sec 43B(b)-provident /superannuation/gratuity/other fund | Labour welfare fund | 3,16,798.00 | 0.00 | 3,16,768.00 |
| 12 | Sec 43B(a)-tax , duty,cess,fee etc | GST Payables | 1,69,73,912.00 | 1,69,73,912.00 | 0.00 |
| 13 | Sec 43B(a)-tax , duty,cess,fee etc | TCS ON SALE OF GOODS | 1,78,574.00 | 1,78,574.00 | 0.00 |
| 14 | Sec 43B(a)-tax , duty,cess,fee etc | TDS ON PURCHASE 0.1% | 2,46,102.00 | 2,46,102.00 | 0.00 |



ANNEXURE NO :- 13

| Prior Period [Income & Expenditure] | | | | |
|-------------------------------------|---------------------|------------------------------|-------------|--|
| Sno | Type | Nature of Income/Expenditure | Amount | Prior Period to which it relates(Year in YYYY-YY format) |
| 1 | Expenditure Debited | OTHER EXPENSES | 10,019.00 | 2015-16 |
| 2 | Expenditure Debited | OTHER EXPENSES | 8,310.00 | 2016-17 |
| 3 | Expenditure Debited | OTHER EXPENSES | 1,72,471.00 | 2017-18 |
| 4 | Expenditure Debited | OTHER EXPENSES | 48,972.00 | 2018-19 |
| 5 | Expenditure Debited | OTHER EXPENSES | 3,48,029.00 | 2019-20 |
| 6 | Expenditure Debited | OTHER EXPENSES | 6,26,660.00 | 2020-21 |
| 7 | Expenditure Debited | OTHER EXPENSES | 9,77,204.00 | 2021-22 |

ANNEXURE NO :- 14

| Particulars of Acceptance of Loan or Deposit in an Amount Exceeding the Limit Specified u/s 269SS during the previous year (Clause 31(a)) | | | | | | | | | |
|--|-------------------|---------|--------|-------------------------|-------------------------|----------------------------|--|---|------------|
| Sno | Name | Address | PAN No | Amount of Loan Accepted | Whether Loan Squared up | Maximum Amount Outstanding | Whether the Loan or Deposit was Accepted by Cheque or Bank Draft or Electronic Clearing System | If Loan or Deposit taken or Repaid by Cheque or Bank Draft whether Same by Repaid by Account Payee Cheque or Bank Draft | Aadhaar No |
| 1 | AMULYA GUPTA | KARNAL | | 66,90,000.00 | No | 1,21,46,188.00 | Cheque | Account Payee Cheque | |
| 2 | PADAM SAIN GUPTA | KARNAL | | 39,30,710.00 | No | 1,52,52,681.00 | Cheque | Account Payee Cheque | |
| 3 | PREM LATA | KARNAL | | 7,500.00 | No | 2,27,57,278.00 | Cheque | Account Payee Cheque | |
| 4 | RADHIKA GUPTA | KARNAL | | 1,22,04,000.00 | Yes | 1,50,46,073.00 | Cheque | Account Payee Cheque | |
| 5 | VIVEK GUPTA | KARNAL | | 98,00,000.00 | No | 8,75,60,588.00 | Cheque | Account Payee Cheque | |
| 6 | SHIVAM GUPTA | KARNAL | | 22,30,000.00 | No | 1,37,91,953.00 | Cheque | Account Payee Cheque | |
| 7 | Vivek Gupta (HUF) | KARNAL | | 38,500.00 | No | 1,32,26,398.00 | Cheque | Account Payee Cheque | |



| Particulars of Each Repayment of Loan or Deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year (Clause 31(c)) | | | | | | | | |
|--|------------------|---------|--------|---------------------|----------------------------|--|--|------------|
| Sno | Name | Address | PAN No | Amount of Repayment | Maximum Amount Outstanding | Whether the Repayment was made by Cheque or Bank Draft or use of Electronic Clearing System through a Bank Account | In case the Repayment was made by Cheque or Bank Draft, whether the same was taken or accepted by an Account Payee Cheque or an Account Payee Bank Draft | Aadhaar No |
| 1 | AMULYA GUPTA | KARNAL | | 5,90,138.00 | 1,21,46,188.00 | Cheque | Account Payee Cheque | |
| 2 | PADAM SAIN GUPTA | KARNAL | | 1,39,80,757.00 | 1,52,52,681.00 | Cheque | Account Payee Cheque | |
| 3 | PREM LATA | KARNAL | | 1,28,23,653.00 | 2,27,57,278.00 | Cheque | Account Payee Cheque | |
| 4 | RADHIKA GUPTA | KARNAL | | 2,63,25,960.00 | 1,50,46,073.00 | Cheque | Account Payee Cheque | |
| 5 | VIVEK GUPTA | KARNAL | | 7,83,31,319.00 | 8,75,60,588.00 | Cheque | Account Payee Cheque | |
| 6 | SHIVAM GUPTA | KARNAL | | 4,70,000.00 | 1,37,91,953.00 | Cheque | Account Payee Cheque | |
| 7 | Vikas Goela | KARNAL | | 2,00,000.00 | 12,62,604.00 | Cheque | Account Payee Cheque | |



ANNEXURE NO :- 15

| TDS Details as per chapter XVII-B & XVII-BB | | | | | | | | | | |
|---|------------|---------|--|---|---|--|---|---|---|--|
| Sno | TAN No. | Section | Nature of Payment | Total Amount Paid/ Received as per nature specified in the column 3 | Total Amount on which Tax is required to be deducted/ collected out of column 4 | Total Amount on which Tax was deducted or collected at specified rate out of column 5v | Amount of Tax deducted or collected out of column 6 | Total Amount on which tax was deducted or collected at less than specified rate out of Column 7 | Amount of Tax deducted/ collected on column 8 | Amount of Tax deducted or collected not deposited to the credit of the central govt. Out of column 6 & 8 |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
| 1 | RTK001032D | 194A | Interest other than interest on securities | 96,74,233.00 | 96,74,233.00 | 96,74,233.00 | 9,67,424.00 | 0.00 | 0.00 | 0.00 |
| 2 | RTK001032D | 194C | Payments to contractor and sub-contractors | 10,60,75,537.00 | 10,60,75,537.00 | 10,60,75,537.00 | 14,80,202.00 | 0.00 | 0.00 | 0.00 |
| 3 | RTK001032D | 194H | Commission or brokerage | 1,84,13,248.00 | 1,84,13,248.00 | 1,84,13,248.00 | 9,20,668.00 | 0.00 | 0.00 | 0.00 |
| 4 | RTK001032D | 194J | Fees for professional or technical services | 59,49,374.00 | 59,49,374.00 | 59,49,374.00 | 5,35,855.00 | 0.00 | 0.00 | 0.00 |
| 5 | RTK001032D | 192 | Salary | 4,46,58,152.00 | 4,46,58,152.00 | 4,46,58,152.00 | 98,79,748.00 | 0.00 | 0.00 | 0.00 |
| 6 | RTK001032D | 206C | Tax Collected at Source | 14,35,26,780.00 | 14,35,26,780.00 | 14,35,26,780.00 | 14,35,280.00 | 0.00 | 0.00 | 0.00 |
| 7 | RTK001032D | 194Q | Payment of certain sum for purchase of goods | 1,97,07,96,850.00 | 1,97,07,96,850.00 | 1,97,07,96,850.00 | 19,70,797.00 | 0.00 | 0.00 | 0.00 |
| 8 | RTK001032D | 206C | Tax Collected at Source | 40,82,89,754.00 | 40,82,89,754.00 | 40,82,89,754.00 | 3,97,577.00 | 0.00 | 0.00 | 0.00 |



ANNEXURE NO :- 16

| TDS Statement Details | | | | | |
|-----------------------|------------|--------------|------------------------|----------------------------------|--|
| Sno | TAN No. | Type of Form | Due date of furnishing | Date of furnishing, if furnished | Whether the statement of tax deducted or collected contain information about all transaction which are required to be reported |
| 1 | RTKO01032D | Form 24Q | 31/07/2022 | 27/07/2022 | Yes |
| 2 | RTKO01032D | Form 24Q | 31/10/2022 | 29/10/2022 | Yes |
| 3 | RTKO01032D | Form 24Q | 31/01/2023 | 24/01/2023 | Yes |
| 4 | RTKO01032D | Form 24Q | 31/05/2023 | 25/05/2023 | Yes |
| 5 | RTKO01032D | Form 26Q | 31/07/2022 | 29/07/2022 | Yes |
| 6 | RTKO01032D | Form 26Q | 31/10/2022 | 28/11/2022 | Yes |
| 7 | RTKO01032D | Form 26Q | 31/01/2023 | 31/01/2023 | Yes |
| 8 | RTKO01032D | Form 26Q | 31/05/2023 | 31/05/2023 | Yes |
| 9 | RTKO01032D | Form 27EQ | 15/07/2022 | 15/07/2022 | Yes |
| 10 | RTKO01032D | Form 27EQ | 15/10/2022 | 15/10/2022 | Yes |
| 11 | RTKO01032D | Form 27EQ | 15/01/2023 | 13/01/2023 | Yes |
| 12 | RTKO01032D | Form 27EQ | 15/05/2023 | 13/05/2023 | Yes |

ANNEXURE NO :- 17

| Interest details paid u/s 201(1A), or 206C(7) | | | | |
|---|------------|---|---|------------------|
| Sno | TAN No. | Amount of interest u/s 201(1A)/206C(7) is payable | Amount paid out of column(2) along with date of payment | Dates of payment |
| 1 | RTKO01032D | 570.00 | 570.00 | 30/07/2022 |
| 2 | RTKO01032D | 62.00 | 62.00 | 15/10/2022 |
| 3 | RTKO01032D | 480.00 | 480.00 | 08/02/2023 |
| 4 | RTKO01032D | 390.00 | 390.00 | 11/02/2023 |



ANNEXURE NO :- 18

| Quantity Detail Trading Concern | | | | | | | |
|---------------------------------|----------------------|-----------|---------------|-------------|-------------|---------------|-------------------------|
| Sno | Description of Goods | Units | Opening Stock | Purchases | Sales | Closing Stock | Shortage/Excess, if any |
| 1 | HARD COKE | KILOGRAMS | 0 | 3,33,648.00 | 3,33,648.00 | 0 | 0.00 |

ANNEXURE NO :- 19-2

| Finished Goods | | | | | | | | |
|----------------|----------------------------|-----------|---------------|-----------|-----------------------|---------|---------------|---------------------------|
| Sno | Description of Goods | Units | Opening Stock | Purchases | Quantity Manufactured | Sales | Closing Stock | Shortage / Excess, if any |
| 1 | SUBMERSIBLE PUMPS SETS | NUMBERS | 1280 | 0 | 26741 | 27366 | 655 | 0 |
| 2 | MONOBLOC PUMPS | NUMBERS | 974 | 0 | 20104 | 19466 | 1612 | 0 |
| 3 | ELECTRIC PUMPS | NUMBERS | 1987 | 0 | 15919 | 17605 | 301 | 0 |
| 4 | CONTRO UNIT | NUMBERS | 132 | 0 | 386 | 416 | 102 | 0 |
| 5 | WASTAGE & SCRAP | KILOGRAMS | 52758 | 0 | 1786629 | 1789575 | 49812 | 0 |
| 6 | PVC PIPES | KILOGRAMS | 10056 | 0 | 0 | 10056 | 0 | 0 |
| 7 | PVC SCRAP | KILOGRAMS | 0 | 0 | 4320 | 4320 | 0 | 0 |
| 8 | PLASTIC SCRAP | KILOGRAMS | 15477 | 0 | 23047 | 27880 | 10644 | 0 |
| 9 | GATTA SCRAP | KILOGRAMS | 20540 | 0 | 340424 | 343842 | 17122 | 0 |
| 10 | CABLE | KILOGRAMS | 0 | 0 | 63590 | 63590 | 0 | 0 |
| 11 | SPARE PARTS | NUMBERS | 0 | 0 | 245958 | 245958 | 0 | 0 |
| 12 | Sapre Parts Used In Repair | NUMBERS | 0 | 0 | 438 | 438 | 0 | 0 |
| 13 | SUBMERSIBLE SET SOLAR | NUMBERS | 105 | 0 | 51521 | 50946 | 680 | 0 |
| 14 | MONOBLOC PUMPS | NUMBERS | 0 | 0 | 8758 | 8580 | 178 | 0 |



ANNEXURE NO :- 20

| Accounting Ratios Current Year(Clause 40) | | | |
|---|---|---------------------------------|-------------------|
| Sno | Description | Formula | Ratio |
| 1 | Total Turnover | | 3,91,75,54,215.00 |
| 2 | Gross Profit Ratio(%) | $1066005915 / 3917554215 * 100$ | 27.21 % |
| 3 | Net Profit Ratio(%) | $500172286 / 3917554215 * 100$ | 12.77 % |
| 4 | Stock Turnover Ratio(%) | $425346179 / 3917554215 * 100$ | 10.86 % |
| 5 | Material Consumed/Finished Goods Produced | $2649427931 / 2728427261 * 100$ | 97.1 % |

| Accounting Ratios Previous Year(Clause 40) | | | |
|--|---|---------------------------------|-------------------|
| Sno | Description | Formula | Ratio |
| 1 | Total Turnover | | 3,88,42,52,180.00 |
| 2 | Gross Profit Ratio(%) | $1069619073 / 3884252180 * 100$ | 27.54 % |
| 3 | Net Profit Ratio(%) | $471713638 / 3884252180 * 100$ | 12.14 % |
| 4 | Stock Turnover Ratio(%) | $530005402 / 3884252180 * 100$ | 13.64 % |
| 5 | Material Consumed/Finished Goods Produced | $2325417375 / 2402251716 * 100$ | 96.8 % |

ANNEXURE NO :- 21

| Break-up of total expenditure of entities registered or not registered under the GST | | | | | | |
|--|--|---|---|---|---|---|
| S.No | Total amount of Expenditure incurred during the year | Expenditure in respect of entities registered under GST | Expenditure in respect of entities registered under GST | Expenditure in respect of entities registered under GST | Expenditure in respect of entities registered under GST | Expenditure relating to entities not registered under GST |
| | | Relating to goods or services exempt from GST | Relating to entities falling under composition scheme | Relating to other registered entities | Total payment to registered entities | |
| 1 | 3,17,09,72,804.00 | 8,03,05,660.00 | 0.00 | 2,74,99,81,968.00 | 2,83,02,87,628.00 | 34,06,85,176.00 |



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

(Amount 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 | 9,442.30 | | 6,054.43 | |
| (c) Money received against share warrants | | - | | - | |
| | | | 10,027.49 | | 6,639.62 |
| 2. Share application money pending allotment (To the extent not refundable) | | | - | | - |
| 3. Non- current liabilities | | | | | |
| (a) Long-term borrowings | 5 | 1,437.80 | | 3,249.99 | |
| (b) Deferred Tax liabilities (Net) | 6 | | | 72.77 | |
| (c) Other Long term liabilities | 7 | 485.21 | | 87.83 | |
| (d) Long-term Provisions | | | | - | |
| | | | 1,923.01 | | 3,410.58 |
| 4. Current Liabilities | | | | | |
| (a) Short term borrowings | 8 | 4,098.57 | | 5,522.11 | |
| (b) Trade payables | 9 | 5,868.73 | | 4,597.86 | |
| (c) Other current liabilities | 10 | 2,248.70 | | 941.09 | |
| (d) Short term provisions | 11 | 1,318.26 | | 931.15 | |
| | | | 13,534.26 | | 11,992.21 |
| TOTAL | | | 25,484.77 | | 22,042.41 |
| II ASSETS | | | | | |
| 1. Non-current assets | | | | | |
| (a) Property Plant & Equipments | 12 | | | | |
| (i) Tangible assets | | 5,652.24 | | 4,843.80 | |
| (ii) Intangible assets | | 5.86 | | 6.16 | |
| (iii) Capital work-in-progress | | 280.42 | | - | |
| (iv) Intangible assets under development | | - | | - | |
| (b) Non-current investments | 13 | 26.00 | | 351.00 | |
| (c) Deferred tax assets (net) | 6 | 87.27 | | | |
| (d) Long-term loans and advances | 14 | 184.04 | | 139.65 | |
| (e) Other non-current assets | | - | | - | |
| | | | 6,235.83 | | 5,340.61 |
| 2. Current assets | | | | | |
| (a) Current investments | | | | - | |
| (b) Inventories | 15 | 4,253.46 | | 5,300.05 | |
| (c) Trade receivables | 16 | 12,084.11 | | 8,115.04 | |
| (d) Cash and Bank Balances | 17 | 1,142.68 | | 1,580.39 | |
| (e) Short-term loans and advances | 18 | 1,768.69 | | 1,706.31 | |
| (f) Other current assets | | - | | - | |
| | | | 19,248.94 | | 16,701.80 |
| TOTAL | | | 25,484.77 | | 22,042.41 |
| Significant accounting policies | 2 | | | | |
| Notes to Accounts | 3 to 36 | | | | |

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 : 23090739BGRIEQ1243



(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)

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

| (Amount 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: | 19 | | |
| | Sale of Products | | 39,175.54 | 38,842.52 |
| | Sale of Services | | - | - |
| | Other Operating Revenues | | - | - |
| | Less: Excise Duty | | - | - |
| II | Other Income | 20 | 254.81 | 117.02 |
| III | Total Revenue (I + II) | | 39,430.36 | 38,959.54 |
| IV | Expenses | | | |
| | (a) Cost of Materials Consumed | 21 | 26,494.28 | 23,254.17 |
| | (b) Purchases of Stock in Trade | 22 | 1,287.44 | 4,251.43 |
| | (c) Changes in stock of finished goods, Work in progress and Stock-in-trade | 23 | (23.54) | (105.06) |
| | (d) Employee benefits expense | 24 | 2,760.82 | 2,714.92 |
| | (e) Finance Costs | 25 | 551.20 | 690.08 |
| | (f) Depreciation and amortisation expense | 12 | 950.89 | 825.64 |
| | (g) Other expenses | 26 | 2,407.55 | 2,611.22 |
| | Total Expense | | 34,428.63 | 34,242.41 |
| V | Profit before tax (III-IV) | | 5,001.72 | 4,717.14 |
| VI | Tax expense: | | | |
| | (1) Tax adjustment of earlier years | | 12.35 | 69.95 |
| | (2) Current tax | | 1,415.01 | 1,332.69 |
| | (3) Deferred tax | | (160.04) | (31.73) |
| | | | 1,267.31 | 1,370.92 |
| VII | Profit/(Loss) for the year (V-VI) | | 3,734.41 | 3,346.22 |
| 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 | 3,346.22 |
| X | Earnings per equity share (Nominal Value of Share Rs 10 each) | | | |
| | (1) Basic(in Rs) | | 63.82 | 57.18 |
| | (2) Diluted(in Rs) | | 63.82 | 57.18 |
| | Notes form an integral part of the standalone financial statements | 3 to 36 | | |

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

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

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

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

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

OSWAL PUMPS LIMITED

NOTES FORMING PART OF ACCOUNTS

NOTE '1'

Corporate Information

Oswal Pumps Limited ("the Company") is a company having CIN U74999DL2003PLC121307 incorporated under the provisions of Companies Act .The Company is engaged in the manufacutring of electrical motors and submersible pumping sets and whole sale trading. The activities of the company comprises only two business segment viz wholesale trading and Manufacturing . The Corporate Office of the company is located at VPO Kutail, Distt. Karnal-132001

NOTE '2'

2.1 Accounting Standards

The Company is Non SMC as defined in the General Instructions in respect of Accounting Standard notified under the companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has compiled with accounting Standards as applicable to a Non Small and Medium Sized Company.

2.2 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been 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 financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the 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

Depreciation has been provided on written down value method at the rates specified in Schedule II of the Companies Act, 2013 on signle shift basis. Depreciation on new asset acquired during the year is provided at the rates applicable from the date of acquisition or put to use to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of their disposal.

2.7 Revenue Recognition

Sale of Goods

Sales are recognised, net of returns and trade discounts, 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

Property Plant & Equipments, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property Plant & Equipments includes interest on borrowings attributable to acquisition of qualifying Property Plant & Equipments up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

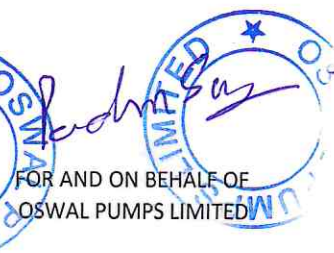
2.9 Intangible Property Plant & Equipments

Intangible assets are carried at cost less accumulated amortisation and impairment losses,




(AMULYA GUPTA)
(Director)


(VIVEK GUPTA)
(Director)


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

OSWAL PUMPS LIMITED

NOTES FORMING PART OF ACCOUNTS

2.10 Foreign Exchange Differences

Initial Recognition

Transactions in foreign currencies entered into by the Company 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 Company 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 Company'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.

2.12 Segment Reporting

The Company has disclosed its business segment the primary segment as manufacturing of pumps and wholesale trading thereof. 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.

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.

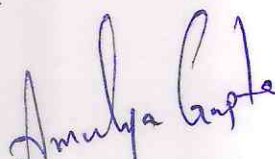
2.16 Leases

Operating Leases: Charges are recognized as an expense in the 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.




(AMULYA GUPTA)
(Director)


(VIVEK GUPTA)
(Director)


FOR AND ON BEHALF OF
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(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED

NOTES FORMING PART OF ACCOUNTS

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 | 813.17 |
| 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

| | No of shares | Amount | No of shares | Amount |
|---|---------------|---------------|---------------|---------------|
| -Authorized | | | | |
| 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:

| | Nos | Amt(Rs) | Nos | Amt(Rs) |
|------------------------------------|-------|---------|-------|---------|
| Authorised Share Capital | | | | |
| Opening Share Capital | 70.0 | 700.0 | 70.0 | 700.0 |
| Add: Increased during the year | - | - | 0.0 | 0.0 |
| Closing Share Capital | 70 | 700.00 | 70.0 | 700.0 |
| 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 | 59.24 | 592.44 | 59.24 | 592.44 |
| Less: Buy back of Shares | - | - | - | - |
| Less Reduction in Capital | - | - | - | - |
| Closing Share Capital | 59.24 | 592.44 | 59.24 | 592.44 |
| Paid up Capital | | | | |
| Opening Share Capital | 58.52 | 585.19 | 58.52 | 585.19 |
| Add: Shares issued During the year | - | - | - | - |
| Add: Rights/Bonus Shares Issued | - | - | - | - |
| Total | 58.52 | 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 |



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**NOTES FORMING PART OF ACCOUNTS****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 | 54.805 | 3207150 | 54.805 |
| Padam Sain Gupta | 25000 | 0.427 | 25000 | 0.427 |
| Ess Aar Corporate Services Pvt Ltd | 1034750 | 17.682 | 1034750 | 17.682 |
| Radhika Gupta | 100000 | 1.709 | 100000 | 1.709 |
| Mrs Prem Lata | 1000 | 0.0171 | 1000 | 0.0171 |
| Padam Sain Gupta HUF | 1000 | 0.0171 | 1000 | 0.0171 |
| Vivek Gupta | 1483000 | 25.342 | 1483000 | 25.342 |

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 | | | | |
|---|---------------|-------------------|---|--------------------------|
| Promoters Name | No. of Shares | % of total Shares | | % change during the year |
| 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 |

| 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

Closing Balance

1,206.29

1,206.29

1,206.29

1,206.29

(b) Share Forefeiture Account

Opening Balance

Add: Raised during the year

Closing Balance

3.63

3.63

3.63

3.63

(c) Profit and Loss Account

Opening Balance

Less: Provision for Gratuity for earlier years (4.1)

Add: Net Profit after tax during The Year

Closing Balance

4,844.52

1,498.30

346.54

3,734.41

3,346.22

8,232.39

4,844.52

9,442.30

6,054.43

TOTAL (a+b+c)

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(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

Padam Sain Gupta
FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED**NOTES FORMING PART OF ACCOUNTS**

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

| Particulars | On 31/03/23 (Rs. In Lacs) | On 31/03/22 (Rs. In Lacs) |
|---|------------------------------|------------------------------|
| NOTE '5' | | |
| 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 | 62.45 |
| HDFC Porsche Macan R4 (4) | 17.81 | 39.98 |
| Loans & Advance from Related Parties | | |
| Unsecured | | |
| - From Directors | 508.12 | 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 | 1,437.80 | 3,249.99 |

(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

NOTE '6'**DEFERRED TAX LIABILITY/ASSETS****Deferred tax liability**

Property Plant & Equipments: Impact of difference between tax depreciation and accounting depreciation/ amortization

226.04 56.89 279.88 72.77

Deferred Tax Assets

Provision for Gratuity

572.76 144.16

Net deferred tax Liability/Assets

(87.27) 72.77

NOTE '7'**OTHER LONG TERM LIABILITIES**

Security from Dealers

37.47 40.97

Gratuity Provision

447.73 46.85

TOTAL

485.21 87.83



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

| Particulars | On 31/03/23 (Rs. In Lacs) | On 31/03/22 (Rs. In Lacs) |
|---|------------------------------|------------------------------|
| NOTE '3' | | |
| 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 |

(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% .



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(Director)

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(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED

- (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.

| Particulars | On 31/03/23 (Rs. In Lacs) | On 31/03/22 (Rs. In Lacs) |
|--|------------------------------|------------------------------|
| NOTE '9' | | |
| TRADE PAYABLES | | |
| For Goods & Expenses | 5,853.82 | 4,536.14 |
| Outstanding Dues of Micro and Small Enterprises(Refer Note 26) | 14.92 | 61.72 |
| TOTAL | 5,868.73 | 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 | 5,699.94 | 21.59 | 3.75 | 128.53 | 5,853.82 |
| 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 | 105.97 | 4,536.14 |

NOTE '10'

OTHER CURRENT LIABILITIES

Other Payables

| | | |
|------------------------|-----------------|---------------|
| For Statutory Dues | 352.78 | 121.03 |
| Cheque Payable | 446.99 | - |
| Expenses Payables | 293.36 | 274.77 |
| Advance From Customers | 1,155.58 | 545.29 |
| TOTAL | 2,248.70 | 941.09 |



(Signature)
(AMULYA GUPTA)
(Director)

(Signature)
(VIVEK GUPTA)
(Director)

(Signature)
FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED
(PADAM SAIN GUPTA)
(Director)

OSWAL PUMPS LIMITED
PROPERTY PLANT & EQUIPMENTS AS ON 31.03.2023

NOTE '12'

| SR. NO. | DESCRIPTION OF ASSETS | COST AS AT 01.04.2022 | ADDITIONS | Disposals/ Transfer from CWIP | 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 | (Rs. In Lacs) | |
|---------|-----------------------------|-----------------------|-----------|-------------------------------|-----------------------------|-------------------------|--------------------------|-----------|------------------------------|------------------|------------------|
| | | | | | | | | | | 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 & Rikshaw | 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/Inverter/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 |
| 29 | Pollution Equipment | 33.83 | - | - | 33.83 | 23.75 | 1.85 | - | 25.60 | 10.08 | 8.23 |
| 30 | Rack | 101.14 | 0.91 | - | 102.05 | 89.28 | 2.51 | - | 91.80 | 11.86 | 10.26 |
| 31 | Refrigeration | 0.54 | - | - | 0.54 | 0.51 | - | - | 0.51 | 0.03 | 0.03 |
| 32 | Rideon Sweeper | 5.71 | - | - | 5.71 | 5.43 | - | - | 5.43 | 0.29 | 0.29 |



OSWAL PUMPS LIMITED

| Particulars | On 31/03/23 (Rs. In Lacs) | | On 31/03/22 (Rs. In Lacs) | |
|---|------------------------------|------------------|------------------------------|-----------------|
| NOTE `11' | | | | |
| SHORT TERM PROVISIONS | | | | |
| Provision for Income Tax | 1,415.01 | | 1,332.69 | |
| Less: TDS/ TCS/ Advance Tax Receivable | 96.75 | 1,318.26 | 401.54 | 931.15 |
| TOTAL | | 1,318.26 | | 931.15 |
| NOTE `13' | | | | |
| NON CURRENT INVESTMENTS | | | | |
| TRADE INVESTMENTS(AT COST) | UNQUOTED | | UNQUOTED | |
| Investment in equity instruments | | | | |
| (i) of subsidiaries | | | | |
| 9990 equity shares in Oswal Green Industries Pvt. Ltd (Rs 1 | 9,990 | 0.9990 | 9,990 | 0.9990 |
| 249990 equity shares of Oswal Solar Structure Pvt Ltd | 249,990 | 25.00 | | |
| Investment in Preference Shares | | | | |
| 3500000 7% Non Convertible ,Non Cumulative | | | | |
| Redeemable Preference Shares of Rs 10 each of | - | - | 3,500,000 | 350.00 |
| Fortune Smart Lifestyle Pvt Ltd | | | | |
| TOTAL | 259,980.00 | 26.00 | 3,509,990.00 | 351.00 |
| NOTE `14' | | | | |
| LONG TERM LOANS AND ADVANCES | | | | |
| <i>Unsecured Considered Good:</i> | | | | |
| <u>Security Deposits</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 |
| TOTAL | | 184.04 | | 139.65 |
| NOTE `15' | | | | |
| 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 `16' | | | | |
| 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)

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

OSWAL PUMPS LIMITED

NOTES FORMING PART OF ACCOUNTS

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 '17'

CASH AND CASH EQUIVALENTS

Cash in Hand

Balance with Banks

-In Current Accounts

-In Deposits Accounts

Deposits as Margin Money With Banks

TOTAL

| | |
|----------|----------|
| 3.41 | 1.20 |
| 351.86 | 737.08 |
| 787.40 | 842.11 |
| 1,142.67 | 1,580.39 |

NOTE '18'

SHORT TERM LOANS AND ADVANCES

Prepaid Expenses

Insurance

Other Prepaid Exp.

Balance with Statutory Authorities

GST Receivable

IGST Receivable on Export Sale

Duty Drawbacks Receivables

Other Advances

Advances to Suppliers

GST (Under Protest)

Cheque Receivable

Other Advances

MEIS License

Rodtep License A/c

Interest Receivable A/c

FLC Discount Receivable (PNB)

TOTAL

| | |
|----------|----------|
| 7.34 | 7.72 |
| 40.76 | 12.03 |
| 12.00 | 636.25 |
| 4.49 | 103.68 |
| 9.02 | 11.13 |
| 947.48 | 630.46 |
| 248.77 | 248.77 |
| 442.00 | 10.74 |
| 1.20 | 16.44 |
| - | 2.04 |
| 24.94 | - |
| 30.49 | 27.05 |
| 0.20 | - |
| 1,768.69 | 1,706.31 |



Amulya Gupta
(AMULYA GUPTA)
(Director)

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

OSWAL PUMPS LIMITED
NOTES FORMING PART OF ACCOUNTS

| Particulars | On 31/03/23 (Rs. In Lacs) | On 31/03/22 (Rs. In Lacs) |
|---|------------------------------|------------------------------|
| NOTE '19' | | |
| REVENUE FROM OPERATIONS | | 4,049.96 |
| Exports Sales | 3,836.54 | |
| Manufactured Goods | 33,942.25 | 30,196.31 |
| Indigenous Sales | 1,396.75 | 4,596.25 |
| Manufactured Goods | 39,175.54 | 38,842.52 |
| Traded Goods | | |
| TOTAL | | |
| NOTE '20' | | |
| OTHER INCOME | | 15.11 |
| Interest | 38.03 | 4.01 |
| Interest On FDR | 6.71 | 0.10 |
| Other Interest | - | |
| Other Income | 42.06 | 26.22 |
| Other non-operating income (net of expenses) | 58.23 | 46.47 |
| Foreign Currency Fluctuation | 13.38 | 21.61 |
| Duty Draw Back | 65.29 | - |
| Other Income (MEIS) A/c | 31.11 | - |
| Other Income (RODTEP) A/c | - | 3.50 |
| Bad Debts Recovered | 254.81 | 117.02 |
| Profit on sale of fixed assets | | |
| TOTAL | | |
| NOTE '21' | | |
| COST OF MATERIAL CONSUMED | | 6,161.99 |
| Raw Materials' Consumption | 4,835.97 | 21,641.59 |
| Stock at Commencement | 25,231.01 | 286.57 |
| Add: Purchases | 193.13 | 28,090.15 |
| Freight & Octroi/custom on Purchases | 30,260.11 | 4,835.97 |
| | 3,765.84 | 23,254.17 |
| | 26,494.28 | |
| Less : Stock at Close | | |
| TOTAL | | |
| NOTE '22' | | |
| PURCHASES OF STOCK IN TRADE | | 4,251.43 |
| Cost of Trading Materials Sold | 1,287.44 | 4,251.43 |
| Purchase of Trading Materials | 1,287.44 | |
| TOTAL | | |
| NOTE '23' | | |
| Changes in inventories of finished goods, work in progress and Stock-in- trade | | |
| Stock at Commencement | - | 359.02 |
| | 464.08 | 359.02 |
| Finished Goods | 464.08 | |
| Less: Stock at Close | - | 464.08 |
| | 487.63 | 464.08 |
| Finished Goods | 487.63 | (105.06) |
| | (23.54) | |
| Stock Decreased /(Increased) by | | |



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(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

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

| Particulars | On 31/03/23 (Rs. In Lacs) | On 31/03/22 (Rs. In Lacs) |
|--|------------------------------|------------------------------|
| NOTE '24' | | |
| EMPLOYEE BENEFITS EXPENSES | 1,870.22 | 2,196.27 |
| Wages, Salary (works) | 79.69 | 70.18 |
| EPF/ESI/Admn Exp and Contribution to ESI/EPF & LWF | 193.20 | 127.20 |
| Directors Salary | 27.01 | 30.14 |
| Workers & Staff Welfare Exp | 55.33 | 5.02 |
| Bonus | 318.90 | 231.37 |
| Office Salary | 125.03 | 54.74 |
| Gratuity | 91.43 | - |
| Leave Encashment Exps | 2,760.82 | 2,714.92 |
| TOTAL | | |
| NOTE '25' | | |
| FINANCE COSTS | 59.22 | 46.24 |
| Bank Charges | 325.66 | 409.41 |
| Bank Interest | 98.72 | 152.32 |
| Interest on Unsecured & Other Loans | - | 0.03 |
| Finance Charges on lease | 14.98 | 22.46 |
| Interest on Car Loan | 2.21 | 0.05 |
| Interest On TDS/GST late Deposit | 24.52 | 51.64 |
| Bank Processing Charges / Other Charges | 18.35 | 7.94 |
| SIDBI Intt | 7.53 | - |
| ECGC PREMIUM PNB/SBI | 551.20 | 690.08 |
| TOTAL | | |
| NOTE '26' | | |
| OTHER EXPENSES | 4.50 | 1.50 |
| Audit Fee | 37.79 | 47.90 |
| Discount and Rebate | 340.15 | 452.16 |
| Power and Fuel | 4.10 | 15.80 |
| Lowering Exp of UHBVNL Pumps | | |
| Repair and Maintainance | 1.02 | 0.30 |
| - Generator | 147.22 | 166.33 |
| - Plant and Machinery | 37.33 | 55.93 |
| - Building | 45.51 | 36.99 |
| - Others | 269.94 | 127.29 |
| Other Manufacturing Exp | 33.32 | 29.28 |
| Canteen Exp | 54.01 | 84.16 |
| Advertisement | 27.04 | 45.67 |
| Business Promotion Exp | 22.84 | 24.37 |
| Insurance | 12.29 | 8.78 |
| Printing and Stationery & Courier charges | 180.19 | 387.99 |
| Sales Commission | 1.00 | 1.00 |
| Rent/Lease Rent | 32.39 | 93.11 |
| Telephone Exp | 197.73 | 172.72 |
| Freight outward | 19.70 | 20.51 |
| Fee and Taxes | 35.63 | 26.19 |
| Professional /LegalCharges | 310.67 | 206.73 |
| Travelling Exp | 82.86 | 71.47 |
| Miscellaneous exp | 39.83 | 35.27 |
| Vehicle Expenses | 140.88 | 143.86 |
| Custom Clearing Exps. | 55.95 | 23.13 |
| Donation | - | 318.79 |
| Bad Debts Written Off | 273.67 | 14.01 |
| Installation & commissioning of solar Pumps | 2,407.55 | 2,611.22 |
| TOTAL | | |



Amulya Gupta
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(Director)

Vivek Gupta
(VIVEK GUPTA)
(Director)

Padam Sain Gupta
(PADAM SAIN GUPTA)
(Director)

FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

| 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 '27'

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 '28'

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 '29' ADDITIONAL INFORMATION

29.1. 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

29.2 Expenditure in foreign currency #:

| | Rs. | F.C. | Rs. | 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 | |

29.3 Exports in foreign currency #:

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

29.4 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

On Provision of Gratuity

| | | | |
|--------------|----------------|--------|--------------|
| 226.04 | 56.89 | 279.88 | 72.77 |
| 572.76 | 144.16 | | |
| Total | (87.27) | | 72.77 |

NOTE '30' 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 |
|-------|-------|



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(PADAM SAIN GUPTA)
(Director)

NOTE '31' 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 |
| 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 | | | | |
| Receivables | | | | |
| 1. Outstanding Balances included in Current Assets | Singh engg con | 4.03 | Singh Engg Con | 3.15 |
| Payable | | | | |
| Advances from Customers | Shorya Trading Co. | 78.61 | Shorya Trad. Co. | 79.68 |
| | Padam Cotton Yarns Ltd. | 119.67 | PCYL | 133.30 |
| | Oswal Solar Structure | 286.79 | | |
| | Oswal Green Industries | 0.09 | | |
| | Ess Aar Corporate Services Pvt Ltd | 1.72 | Ess Aar Corporate Services Pvt Ltd | 2.26 |



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(PADAM SAIN GUPTA)
(Director)

| Particulars | On 31/03/23 (Rs. In Lacs) | On 31/03/22 (Rs. In Lacs) |
|-------------|------------------------------|------------------------------|
|-------------|------------------------------|------------------------------|

NOTE '32'

DISCLOSURES UNDER ACCOUNTING STANDARD 19 ON "LEASES".

32.1 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

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

| | (Rs. In lacs) | (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 | 0.00 | 0.00 |

NOTE '33'

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

NOTE '34'

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.
- (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.



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

OSWAL PUMPS LIMITED

NOTES FORMING PART OF ACCOUNTS

Particulars

As at
March 31, 2023

As at
March 31, 2022

NOTE '35'

"CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE."

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

33.00

-

Construction/acquisition of any asset

21.00

-

On Purposes other than above

54.00

-

Total

c) Amount spent during the year

33.00

-

Construction/acquisition of any asset

21.00

-

On Purposes other than above

54.00

-

Total

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

26.28

-

Amount required to be spent during the year

54.00

-

Amount spent during the year - From Company's Bank A/c

- From Separate CSR Unspent A/c

(27.72)

-

Closing Balance

- With Company

- 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:

33.00

-

i) Contribution to Public Trust

21.00

-

ii) Contribution to Charitable Trust

-

-

iii) Others(Healthcare, Enviorment 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)



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

OSWAL PUMPS LIMITED
NOTES FORMING PART OF ACCOUNTS
NOTE '36'
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 | 1.42 | 1.39 | 2.12 | - |
| 2 | Net DebtEquity ratio | Net debt = Non-current borrowings + Current borrowings - Cash and cash equivalents | Average Equity [Equity = Equity share capital + Other equity] + 0.44 | 0.44 | 1.08 | -59.55 | 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) | 4.50 | 1.91 | 135.06 | 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 | 5.82 | 8.57 | -32.10 | 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) | 0.46 | 0.54 | -13.64 | |
| 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


(Vineya Goel)*
Prop.
M.No. 090739
Place:- Karnal
Date : 02/09/2023


FOR AND ON BEHALF OF
OSWAL PUMPS LIMITED

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



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



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

OSWAL PUMPS LIMITED

Cash flow statement for the year ended 31st March 2023

| Particulars | For the Year Ended 31st March 2023 | For the Year Ended 31st March 2022 |
|--|---------------------------------------|---------------------------------------|
| | (Rs. In Lacs) | (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 | (44.39) | 39.43 |
| (Increase)/decrease in short term loans & advances | (62.37) | (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 | 1,270.87 | 2,101.58 |
| Increase/(decrease) in other current liabilities | 1,307.61 | (2.62) |
| Increase/(decrease) in current provisions | 387.11 | 760.13 |
| Cash generated from/(used in) operations | 5,022.73 | 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 | 3,595.00 | 4,758.00 |
| B. Cash flow from investing activities | | |
| Purchase of fixed assets | | |
| additions during the year | (2,039.45) | (1,731.49) |
| Investment in securities | (25.00) | (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 | (1,670.00) | (2,046.00) |
| C. Cash flow from financing activities | | |
| Proceeds from issue of share capital | - | |
| Raising of unsecured loans | - | |
| Repayment of unsecured loans | (1,742.02) | (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 | (2,363.38) | (1,341.87) |
| Net increase/(decrease) in cash & cash equivalents | (438.00) | 1,370.00 |



| | | |
|--|----------|----------|
| Cash & cash equivalents - opening balance | 1,580.39 | 210.30 |
| Cash & cash equivalents - closing balance | 1,142.67 | 1,580.39 |
| Net increase/(decrease) in cash & cash equivalents | (0.3) | (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 | 351.86 | 737.08 |
| Deposit account | 787.40 | 842.11 |
| Less: | | |
| Cash Credit from Banks | - | - |
| | 1,142.67 | 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

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