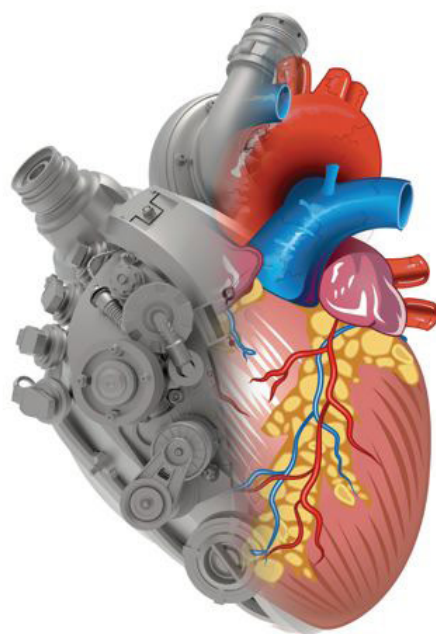


WE COMPETE
WITH ONLY
ONE PUMP
>>>



2024

ANNUAL REPORT

**Over Five Decades
of Fluid Engineering
Excellence**

Human Heart: The Pump of Life

Roto Pumps: The Lifeline of Industry!

The human heart is an extraordinary organ that is vital for sustaining life. It continuously circulates blood throughout the body, ensuring our survival and proper functioning. At Roto Pumps Ltd, our products play a crucial role in multiple industries, assuring their smooth operations.

We thus face competition from a single pump that is considered the most superior in the world - the human heart!

With an experience of over half a century, we have maintained an unwavering emphasis on innovation, quality, efficiency, service and upskilling, which have contributed to the reinforcement of our core principles. Emphasising key factors that drive growth has not only facilitated ongoing adaptation to meet the needs of a changing market, but has also supported the creation of ensuring long-term value for our shareholders and stakeholders.

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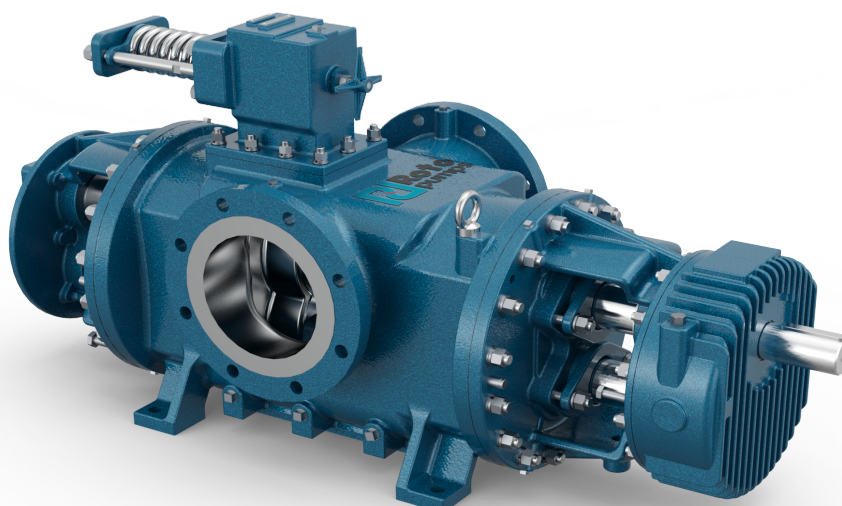
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55+ Years of Innovation and Excellence!

Welcome to the Annual Report of Roto Pumps Limited for the financial year ending 31 March 2024. The report provides an overview of the Company's financial and non-financial performance and serves as a means to communicate to our stakeholders our key developments and highlights, challenges faced, solutions implemented, and strategies formulated during the financial year 2023-24.

Step into our world!

At Roto Pumps, we have the inherent strengths and competencies to succeed and thrive in an evolving market environment, enabling us to enrich our shareholders and stakeholders and create sustainable value today and for years to come!

Our material matters

- Role of the Company in creating a more prosperous, sustainable and thriving society
- Customer-centricity, with our customers at the front and centre of all our decisions
- Business model resilience in a rapidly changing industry environment
- Meeting demands on ESG, including governance, environmental and regulatory requirements
- Sound financial and liquidity management and strengthening the balance sheet

Our key stakeholders



Investors/
shareholders



Employees



Business partners



Community



Government/
regulatory bodies

Our growth strategy



Business performance
and sustainability



Technological enablement



Customer excellence



Operational efficiency



People development



Stakeholder liaison

sustainable development goals



Roto Pumps contributes to the SDGs through its operational and social development initiatives

Feedback



We value your feedback to improve our report. Please contact: Mr. Ashwani K. Verma, Company Secretary, at investors@rotopumps.com.



www.rotopumps.com/investors/annual-results/

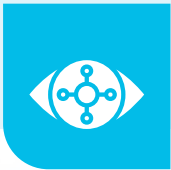
Forward-looking statements

Certain statements in this report may be construed as forward-looking statements or forecasts but do not represent an earnings forecast or guarantee. Actual results and outcomes may differ materially from those expressed in or implied by these statements. All forward-looking statements are based solely on the views and considerations of the management.

Our Guiding Principles

Our Vision

Our Vision is to be a leading global fluid engineering solution provider.



Our Mission

To achieve 100 million USD revenue by 2028



Our Philosophy

Our philosophy is an undeterred belief in our people and their ability to rise and achieve the goals they set for their organisational growth.



Business Snapshot



A globally renowned brand in Positive Displacement Pumps, Roto Pumps Ltd is a public listed company with a rich legacy of over 55 years and a presence across 5 continents.

Established in 1968, Roto Pumps is a pioneer in manufacturing Progressive Cavity Pumps in India, acclaimed for providing efficient and reliable pumping solutions to a diverse range of industries, including wastewater, sugar, paper, paint, oil & gas, chemicals & process, ceramics, food & beverages, renewable energy & power, mining & explosives, marine & defense and many more.

With its state-of-art manufacturing unit based in Greater Noida, India and an ultramodern R&D centre based in Noida, India, Roto Pumps exports to 55+ countries around the world, demonstrating the acceptability of its products in many demanding global markets. With an emphasis on R&D, we are proud to be recognised by the Department of Scientific & Industrial Research (DSIR), Government of India, for our research and development capabilities.

The Company is focused on executing its expansion strategy comprising of strengthening strategic global partnerships and establishing new branches and subsidiaries across continents, with the aim of emerging as among the top-5 Positive Displacement Pump manufacturers with a presence in 100+ countries.

We are Roto Pumps!

1968

Year of establishment

55+

Countries of presence

12,000+

Customers served

325,000+

Roto Pumps installed

Key Performance Indicators

Business diversified across products and markets

Roto Pumps registered an appreciable financial performance during the financial year 2023-24 on the back of growth in volume sales and value realisation. Further, concerted efforts in product customisation and service excellence were also the key drivers of performance during the year.

Key financial metrics

Revenue from Operations

(₹ crore)

151.60 190.66 229.80



2021-22 2022-23 2023-24

EBIDTA

(₹ crore)

42.39 51.55 63.38



2021-22 2022-23 2023-24

Profit after Tax

(₹ crore)

26.25 30.28 36.25



2021-22 2022-23 2023-24

Earnings per Share

(₹)

8.47 9.64 11.54



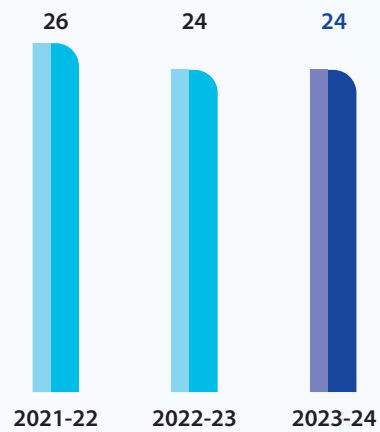
2021-22 2022-23 2023-24

Total Balance Sheet

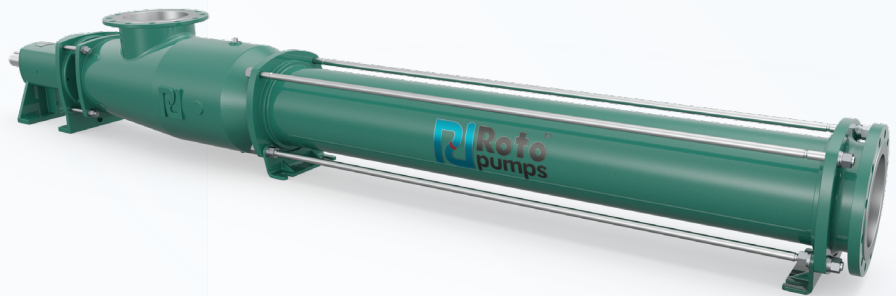
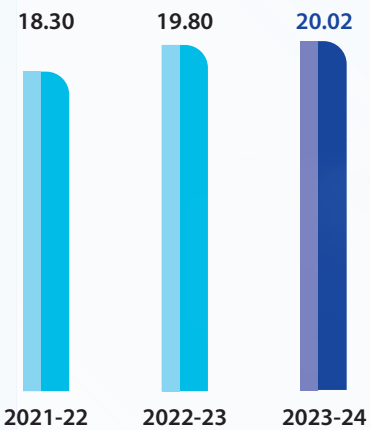
(₹ crore)

**Return on Capital Employed**

(%)

**Return on Network**

(%)

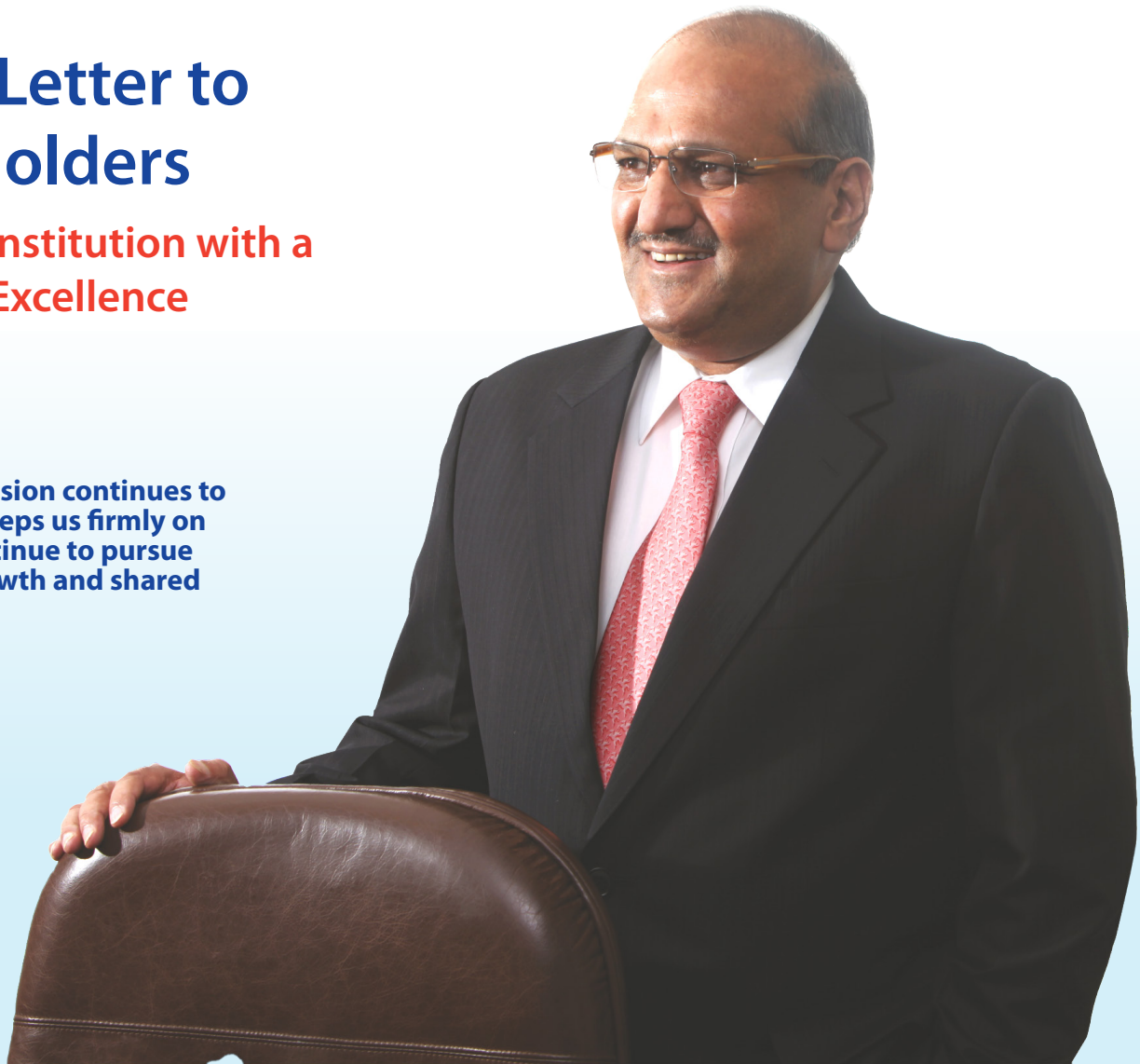


CMD's Letter to Shareholders

A Trusted Institution with a Legacy of Excellence



Our enduring vision continues to guide us and keeps us firmly on track as we continue to pursue sustainable growth and shared value creation.



Dear Esteemed Shareholders,

I am pleased to present the performance review of your company, for the financial year Y-24. This year has been a testament to our resilience, growth, and strategic transformation. Despite a challenging business environment, the company achieved commendable performance, marking another milestone in our journey of creating long-term value for all stakeholders.

Evolution inevitably demands endurance, agility, fortitude and adaptability to navigate risks and changing dynamics.

From our humble beginning, 56 years ago, we have consistently triumphed over adversities, seized opportunities, and strengthened our competitive position. Today, Roto Pumps stands as one of the most recognized pump manufacturer in India and globally.

While the financial year Y-24 was a period of economic uncertainty, our company achieved significant growth. Our revenue

from operations increased by 21% to ₹ 230 crore and net profit rose by 20% to ₹ 36 crore. These results are a reflection of our unwavering commitment to innovation led growth. Our enduring vision continues to guide us and keeps us firmly on track as we continue to pursue sustainable growth and shared value creation.

Performance Overview 2023-24

Roto Pumps delivered a robust financial performance during FY24. Domestic demand remained strong, propelling our revenues upward, even as global economic factors such as geopolitical uncertainties resulted in lower growth of export sales.

The management however remained focused on expanding the company's footprint in both domestic and export markets, particularly in high-growth sectors like biogas, wastewater, mining, and oil & gas. By customizing products to meet market-specific needs, we further strengthened our position as a preferred supplier, fostering deeper customer relationships.

The global Positive Displacement Pump market, valued at over USD 26.13 billion in 2023, with a projected CAGR of 3.4% until 2030, presents exciting growth opportunities. We believe in the long-term potential of the global markets especially in the oil & gas industry. To capture a greater share of this demand, we established a wholly-owned subsidiary in Dubai, positioning ourselves to better serve the MENA region.

Opportunities in the Indian and Global Markets

India's manufacturing sector continues to offer substantial opportunities for Roto Pumps, driven by increasing industrial demand and government initiatives to boost infrastructure. Domestically, sectors such as oil & gas, wastewater treatment, Bio Gas and food processing are rapidly expanding, offering significant growth avenues for our products.

Globally, we have witnessed encouraging growth in exports across key regions such as Europe, North America, and Southeast Asia. With the rising global emphasis on sustainability and energy

At Roto Pumps, sustainability is an integral part of our business ethos. We remain committed to our ESG goals by incorporating responsible practices into every aspect of our operations. This past year, we made significant strides in reducing our carbon footprint by implementing energy-efficient technologies across our manufacturing facilities.

efficiency, our products are well-aligned to meet market demands. In particular, the increasing use of progressive cavity pumps in industries like water management and mining positions us for continued international growth.

Our global reach allows us to mitigate risks associated with geopolitical disruptions while ensuring operational continuity.

Facing Challenges with Resolve

Like many businesses, Roto Pumps faced challenges during FY-24. Supply chain disruptions, raw material availability, and inflationary pressures impacted our operational efficiency to some extent. Inflationary pressures also posed challenges in terms of maintaining cost competitiveness. However, through strategic vendor management, supply chain diversification, and prudent planning, we were able to mitigate these impacts and ensure operational stability.

Adversity has a way of bringing out the best in us. This year, we optimized

resources, expanded our vendor base, and implemented cost-saving initiatives, including forex hedging, to maintain competitiveness. Our presence across diverse geographies and strong after-market capabilities—such as retrofit spares—give us an edge in serving our customers and expanding our market share.

Environmental, Social and Governance (ESG) Initiatives

At Roto Pumps, sustainability is an integral part of our business ethos. We remain committed to our ESG goals by incorporating responsible practices into every aspect of our operations. This past year, we made significant strides in reducing our carbon footprint by implementing energy-efficient technologies across our manufacturing facilities. Our commitment to water conservation and waste management further supports our environmental goals.

Your Company is deeply conscious of its moral obligation to act in a manner that benefits the community at large and continuously doing CSR activities towards improving infrastructure in Schools for under privileged children and for welfare of armed forces veterans, war widows and their dependents, veterans, and their dependents including widows.

We also reinforced our focus on ESG compliance, meeting OHSAS and EMS standards. The installation of 595 KWP solar power is just one example of our dedication to energy conservation.

On the social front, we continue to invest in our workforce, ensuring a safe, inclusive, and nurturing work environment. Our governance practices remain transparent and aligned with global standards, fostering trust among all stakeholders.

The Road Ahead

Looking ahead, we remain optimistic about the future of our industry. The biogas sector offers new opportunities, and the global shift toward a China+1 strategy is reshaping supply chains. Roto Pumps has already made significant progress in the biogas market, both domestically and internationally, and we are well-positioned to capitalize on this growing trend.

Going forward, the Company's mid-term strategy is to increase sales in the existing product lines both in export and domestic markets, while focusing on new products like downhole pumps and mud motors, which are essential for the oil & gas industry. Downhole pumps are used for artificial lift and mud motors are used in directional drilling.

Furthermore, it's our endeavor to build viability of our solar pumping system project which was launched under our wholly-owned subsidiary and has recently commenced commercial production, marking another step in our journey towards innovation and sustainability.

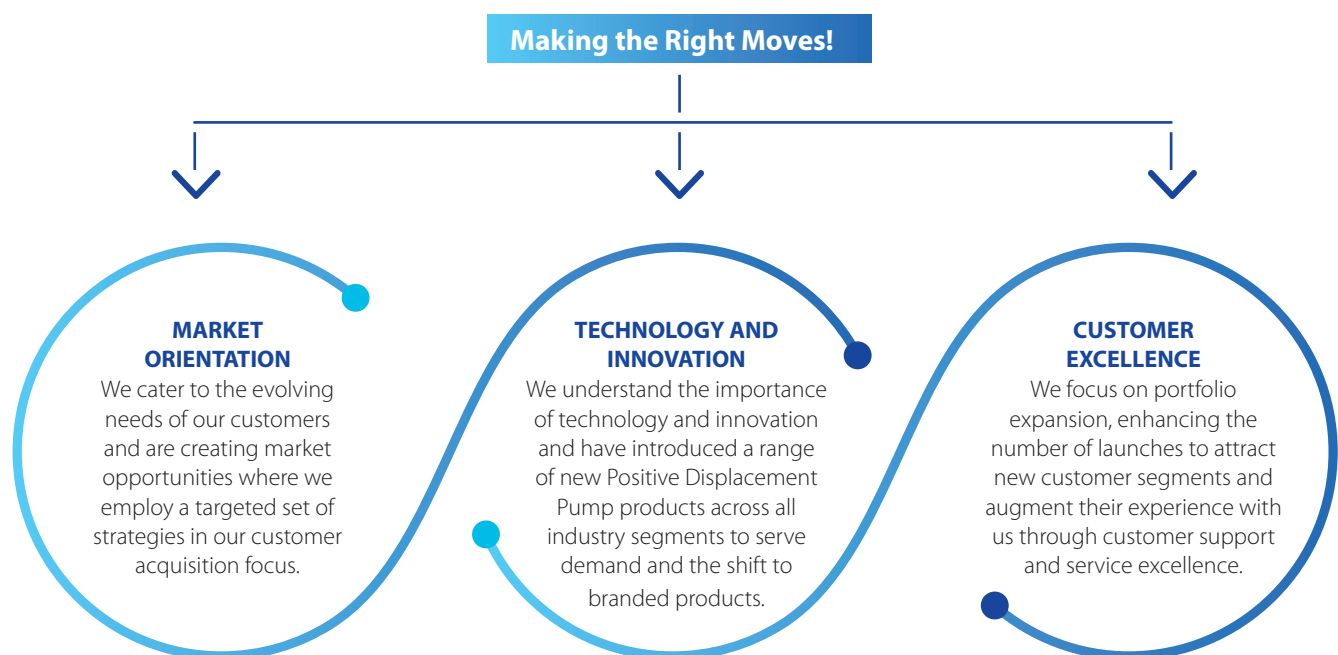
Looking ahead, Roto Pumps is well-positioned to capitalize on emerging opportunities while navigating the uncertainties of the global market. Our strategic priorities are clear: expanding our global footprint, driving product innovation and continuous upgradation of our manufacturing infrastructure for enhancing operational efficiencies. With continued investment in R&D and automation, we aim to introduce more energy-efficient and cutting-edge solutions that meet ever evolving customer needs.

As I conclude, I extend my heartfelt gratitude to our shareholders, employees, customers, and all other stakeholders for their unwavering trust and support. Together, we will continue to build on our rich legacy and drive long-term value for all.

Sincerely,

Harish Chandra Gupta
CMD, Roto Pumps Ltd

The Company's mid-term strategy is to increase sales in the existing product lines both in export and domestic markets, while focusing on new products like downhole pumps and mud motors, which are essential for the oil & gas industry.





Key Institutional Drivers



Advanced Manufacturing

Roto Pumps has built a solid foundation in manufacturing and engineering. Over time, the Company has successfully developed highly effective manufacturing processes and techniques in both metal cutting and rubber processing. The Company's infrastructure encompasses a total production area of 30,000 square meters.

Modern Machining Setup

The Company's machine shop includes sophisticated machines, including CNC machines, special purpose machines and in-house tool room, backed by skilled manpower and stringent process controls, thus ensuring consistent world-class

quality products and components that meet the standards of global certifications and markets.

Comprehensive Testing Capabilities

The Company's SCADA-based testing facility for progressive cavity pumps and twin screw pumps includes the following capabilities:

- Wider conformity for testing pumps as per API, HIS & VDMA standards
- Robust experience in handling third-party inspection from agencies like Lloyds, BVQI, SGS, IRS, EIL, DNV, Baxcounsel, TUV Nord, etc.

- Web-enabled remote access to testing bed
- 3600 high-definition recording of testing procedures
- Integrated control panel over IOT to change pump testing parameters
- Simultaneous testing of multiple pumps
- Monitoring, aggregation and processing of real-time data

Quality Assurance

The Company's system of quality assurance (QA) assures compliance with numerous national/international standards. The manufacturing units are certified for



conformance with quality surveillance systems, including Quality Management System ISO 9001 : 2015, Environmental Management System 14001 : 2015 and Occupational Health and Safety Management System ISO 45001:2018. Key aspects of our QA commitment include:

- In-house standard room for calibration
- In-house chemical lab
- In-house CMM (Coordinate Measuring Machine)
- PMI and ultrasonic machines for raw material testing
- Rheo meter for fluid viscosity analysis

Research & Development

Our R&D capabilities are one of the key differentiators that enable Roto to maintain its leadership position in the market. Our world-class R&D setup comprising a specialist team ensures continuous product upgradation to enhance efficiency and reliability, develop high-end customised solutions, innovate new technologies, and reduce the lifecycle cost of products. Key R&D capabilities include:

- Development of new products and technology
- Upgrading the existing product range with new concepts and designs

- Upgrading the material technology to provide more cost-effective products
- Providing high-end customised solutions by using simulation and analysis tools
- Captive machine shop
- SCADA testing facility with data acquisition and analysis system
- Latest 3D modelling (Solid Works) and ANSYS simulation software
- Computational fluid dynamics analysis (CFD) software

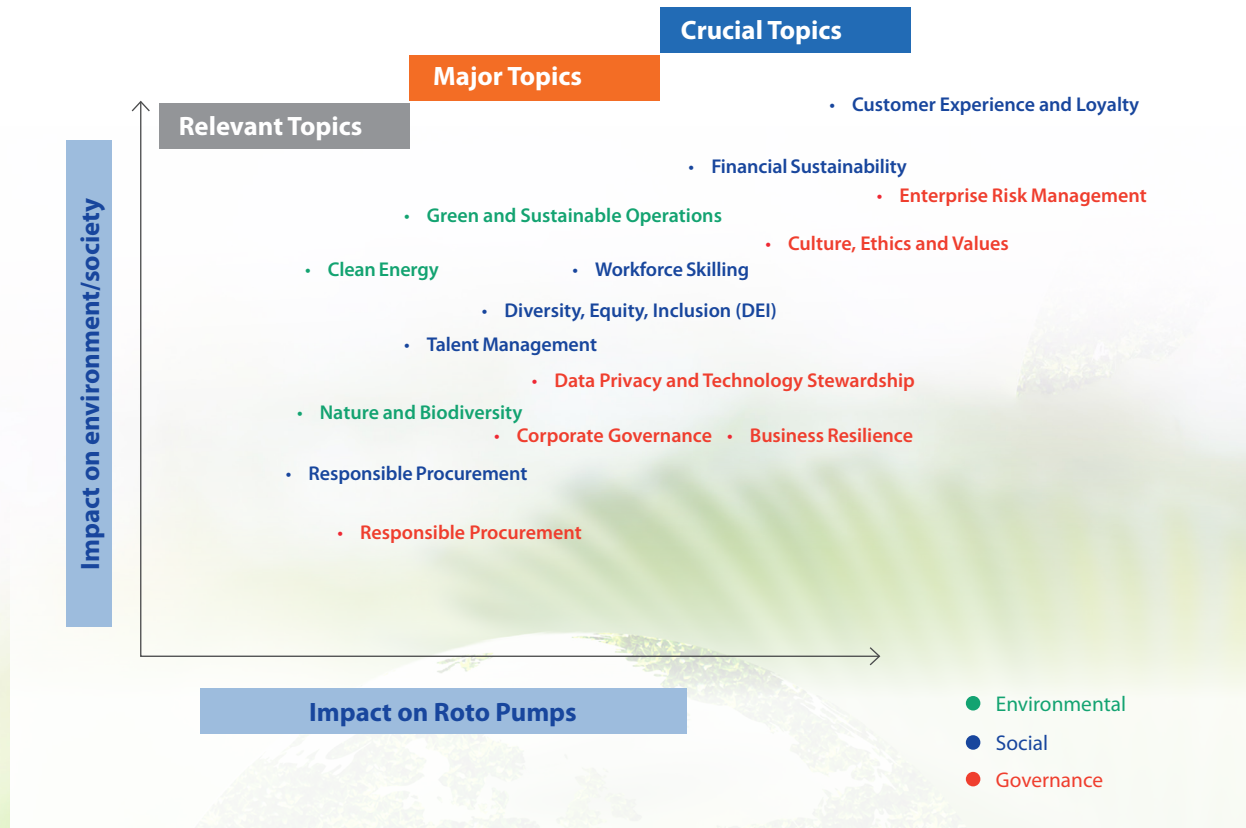


Approach to ESG at Roto Pumps

At Roto Pumps, ESG (Environmental, Social and Governance) principles are crucial for us as a manufacturing company because it enables us to promote sustainable practices, such as water and other resource conservation, enhance social responsibility through fair labour practices, and ensure strong governance. Adopting ESG standards has enabled us to build customer trust, improve brand reputation and contribute to long-term sustainability and profitability.



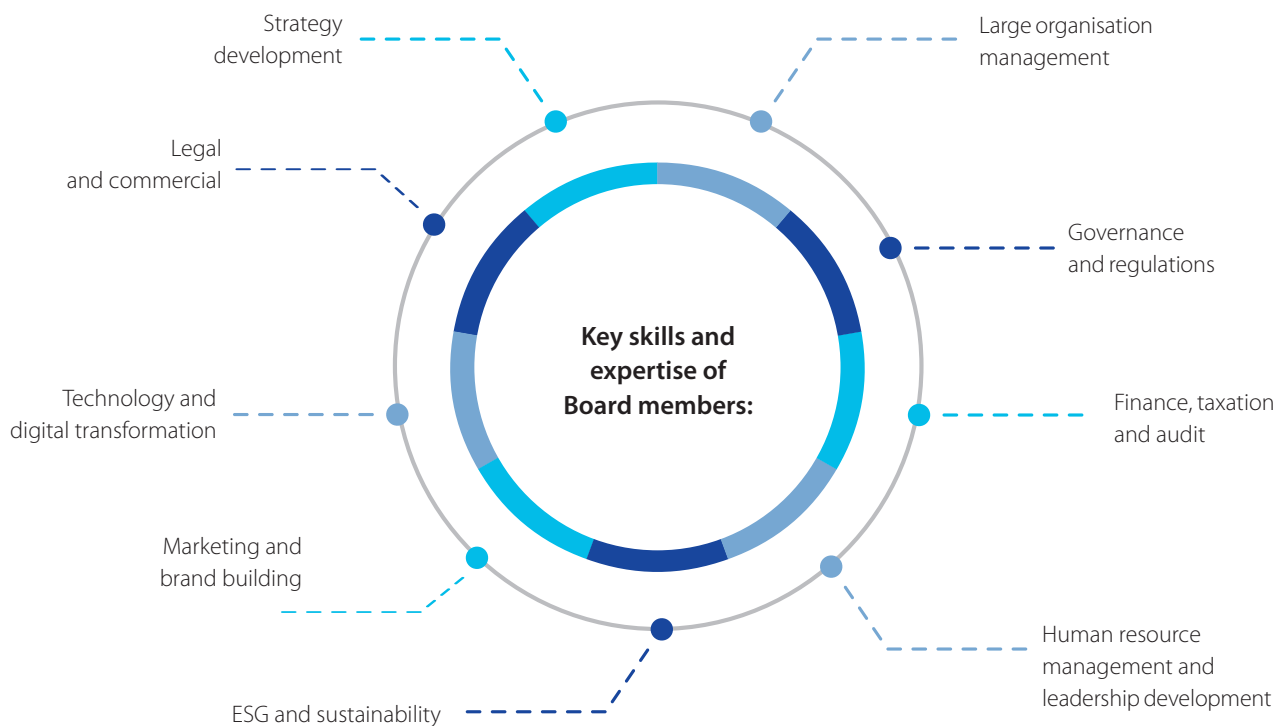
Key ESG Topics of Roto Pumps



Our Board of Directors

Stewarding stakeholder success

Roto Pumps has a diverse Board, ranging broadly in age, race, gender, educational background, skills, experience and knowledge. This provides a fertile ground for discussion, debate and thoughtful outcomes. The Board is committed to ensuring that the company meets its ESG and all other obligations.



Board of Directors

Mr. Harish Chandra Gupta

Chairman & Managing Director

Mr. Anurag Gupta

Joint Managing Director

Mr. Arvind Veer Gupta

Deputy Managing Director

Mrs. Asha Gupta

Non-Executive Director

Dr. Ramesh Chandra Vaish

Independent Director

Mr. Anand Bordia

Independent Director

Mr. Basant Seth

Independent Director

Mrs. Kavita Bhatnagar

Independent Woman Director

Mr. Akhil Joshi

Independent Director

Mr. Neeraj Kumar Gupta

Additional Director (Independent)

Dr. Atul Agarwal

Additional Director (Independent)

Corporate Information

WORKS

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

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

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

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

R&D CENTRE

B 14 Phase II
Extension Noida

REGISTERED OFFICE

13, Roto House,
Noida Special Economic Zone,
Noida 201305 (UP), India
Tel: +91 120 2567902-05
Fax: +91 120 2567911
Website: www.rotopumps.com
Email: investors@rotopumps.com

OVERSEAS ESTABLISHED WAREHOUSE & MARKETING BRANCHES

Melbourne, Australia; Manchester, UK

SUBSIDIARY COMPANIES

Fortmill, USA; Laupheim, Germany;
Germiston, South Africa; Selangor, Malaysia;
Dubai, UAE

COMPANY SECRETARY

Mr. Ashwani K. Verma

CHIEF FINANCIAL OFFICER

Mr. Pradeep Jain

BANKERS

- DBS Bank India Ltd.
- Bank of Baroda

STATUTORY AUDITORS

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

REGISTRAR AND SHARE TRANSFER AGENT

RCMC Share Registry Pvt. Ltd.

B- 25/1 , Okhla Industrial Area,
Phase II, Near Rana Motors,
New Delhi - 10020, India
Tel: +91 11 26387320-21, 23
Fax: +91 11 26387322
Email: info@rcmsdeldi.com

CIN

L28991UP1975PLC004152

BOARD'S REPORT

To the Members of
ROTO PUMPS LIMITED

Your Directors have pleasure in presenting their Forty Ninth Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2024.

FINANCIAL PERFORMANCE

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

| Particulars | Amount ₹ in Lakhs | |
|---|------------------------------|------------------------------|
| | Financial year ended | |
| | 31 st March, 2024 | 31 st March, 2023 |
| Revenue from Operations | 22,980.49 | 19,065.60 |
| Other Income | 464.71 | 426.93 |
| Total Income | 23,445.20 | 19,492.53 |
| Profit / (loss) before finance costs, depreciation and taxation | 6,337.91 | 5,154.72 |
| Less: Finance Costs | 381.17 | 319.84 |
| Depreciation | 1,122.47 | 726.90 |
| Profit before Taxation | 4,834.27 | 4,107.98 |
| Less: Taxation | 1,208.99 | 1,080.29 |
| Profit after tax | 3,625.28 | 3,027.69 |
| Add: Other Comprehensive Income | (55.98) | (21.86) |
| Total Comprehensive Income for the year | 3,569.30 | 3,005.83 |

DIVIDEND

Your Company has a robust track record of rewarding its shareholders with a generous dividend pay-out. In view of the financial performance during the year under review, the Board of Directors in its meeting held on 30th May, 2024 recommend a dividend of ₹ 1.88/- per equity share of ₹ 2/- each i.e. 94% for the financial year ended 31st March, 2024. The final dividend, if approved by the shareholders of the Company at ensuing Annual General Meeting, would involve cash outflow of ₹ 590.46 lakhs. As per the prevailing provisions of the Income Tax Act, 1961, the dividend, if declared, will be taxable in the hands of the shareholders at the applicable rates.

The dividend pay-out is in accordance with the Company's Dividend Distribution Policy. The Policy is available on the Company's website <https://www.rotopumps.com/investors/policies/>.

TRANSFER TO RESERVES

The Board of Directors does not propose to transfer any amount to the reserves for the financial year ended 31st March, 2024.

SHARE CAPITAL

During the year under review, your Company had issued one fully paid-up bonus equity shares of ₹ 2/- each for each fully paid-up equity shares of ₹ 2/- each held in the Company by way of

capitalization equivalent amount from share premium account and hence, as on 31st March, 2024 the paid-up share capital of the Company was ₹ 628.15 lakhs as compared to previous year ₹ 314.08 lakhs. Your Company has not issued shares with differential voting rights or SR equity shares. It has neither issued employee stock options nor any sweat equity shares and does not have any scheme to fund its Employees to purchase the shares of the Company.

CREDIT RATINGS

During the year, your Company has sustained its long-term bank facilities credit rating of CRISIL A- and CRISIL A2+ for long term borrowings and short-term borrowings of the Company respectively. The outlook for long term rating is Positive. The rating indicates the Company's discipline for its prudent financial management and its ability regarding timely servicing of financial obligation.

INVESTOR EDUCATION AND PROTECTION FUND

In terms of the provisions of Section 124(5) of the Companies Act, 2013 and Rule 3 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the un-claimed dividend relating to the financial year 2015-16 has been remitted to the Investor Education and Protection Fund (IEPF) established by the Central Government. This involved transfer of ₹ 67,048.60/- unclaimed dividend and 14,639 related shares on which dividend had been unclaimed for seven consecutive years.

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

Amount in ₹

| Sl. | Financial Year | As on 31.07.2024 | | Due date for Transfer to IEPF |
|-----|-----------------|------------------|---------|-------------------------------|
| | | Cases | Amount | |
| 1 | 2016-17 | 556 | 133,594 | 5-Nov-24 |
| 2 | 2017-18 | 467 | 102,860 | 5-Nov-25 |
| 3 | 2018-19 | 319 | 80,912 | 4-Nov-26 |
| 4 | 2019-20-Interim | 329 | 49,124 | 18-Mar-27 |
| 5 | 2020-21-Interim | 302 | 203,554 | 7-May-28 |
| 6 | 2020-21-Final | 215 | 40,776 | 5-Nov-28 |
| 7 | 2021-22 | 182 | 271,169 | 5-Nov-29 |
| 8 | 2022-23 | 175 | 259,618 | 4-Nov-30 |

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

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

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

YEAR IN RETROSPECT

Your Company has achieved an Income from Operations of ₹ 22,980.49 lakhs against previous year's ₹ 19,065.60 lakhs registering a growth of 20.53%. Domestic sales were ₹ 9,870.36 lakhs as compared to ₹ 6,502.52 lakhs having an increase of 51.79%. Export sales were ₹ 13,110.13 lakhs as compared to ₹ 12,563.08 lakhs, having an increase of 4.35% over last year. Export sales includes ₹ 7,209.13 lakhs, sales from Marketing Outlets in United Kingdom and Australia. Revenue from exports constitutes 54.99% of the total revenue from operations. Your company earned other income of ₹ 464.71 lakhs as compared to ₹ 426.93 during the previous financial year. Your Company has registered a profit after tax of ₹ 3,625.28 lakhs against ₹ 3,027.69 lakhs during the previous financial year, which is higher by 19.74%.

OUTLOOK

Your Company remains focused to increase its market share in all the key markets where it operates to achieve significant growth in topline which would also result in better bottom-line. Your Company has a strong manufacturing and marketing infrastructure with presence in five continents besides strong Research & Development setup, experienced and motivated Manpower.

Time ahead look challenging as Geo-political issues in Eurasia, higher inflation especially in U.K. and European Countries and recessionary trends in US and Europe are certain threats to Global

economy, however Domestic economy appears to be positive. Your Company's majority of revenue is generated from exports, exchange rates fluctuations are a matter of concern.

Medium term growth would be led by new businesses of downhole pumps and solar pumping systems, which would substantially contribute to business growth. Introduction of new products in the existing product line would improve your Company's ability to penetrate in major sectors such as food & beverages, mining etc. In line with your Company's vision, long term focus would be to attain a prominent position and to be among the first five Global Positive Displacement Pump Manufacturer.

CONSOLIDATED FINANCIAL STATEMENTS

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

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

PERFORMANCE OF SUBSIDIARY COMPANIES

- Roto Pumps GmbH** - a wholly owned subsidiary in Germany engaged in the business of sales and marketing of the Company's products in German region to service the customers more effectively. During the year, the subsidiary has achieved a sales turnover of EURO 3,606,300.42 and earned a profit after tax of Euro 190,987.32.
- Roto Pumps Americas, Inc.** - a wholly owned subsidiary in USA which has an operating wholly owned subsidiary in the name and style of Roto Pumps North America, Inc. Germany engaged in the business of sales and marketing of Company's products in American region. During the year, the operating subsidiary has achieved a sales turnover of USD 3,425,928.75 and earned a profit after tax of USD 158,177.50.
- Roto Overseas Pte. Ltd.** - a wholly owned subsidiary in Singapore which has operating subsidiaries per below-

- i. Roto Pumps (Africa) Pty Ltd, South Africa, a company engaged in the business of sales and marketing of pumps and parts of pumps in the African Region. Roto Overseas Pte Ltd holds almost 74.995% shares in the subsidiary. During the year, the subsidiary achieved a sales turnover of Rand 31,675,813 and profit after tax of Rand 2,239,518.
 - ii. Roto Pumps (Malaysia) Sdn. Bhd., Malaysia Germany is engaged in the business of sales and marketing of the Company's products in Malaysia, Indonesia and Singapore. During the year under review, the subsidiary has achieved sales turnover of MYR 7,041,251 and profit after tax of MYR 980,794.
- d. Roto Energy Systems Ltd.** - a wholly owned subsidiary was incorporated to carry on business of solar pumping systems. The Subsidiary is taking steps towards commencement of its business operations. During the year under review, the subsidiary has achieved sales turnover of ₹ 3.00 lakhs and incurred a loss of ₹ 140.66 lakhs.
- e. Roto Pumps Mena FZE** – a wholly owned subsidiary (WOS) in UAE was setup to cater the MENA region. a company engaged in the business of sales and marketing of Company's products in the MENA region. During the year, the subsidiary has achieved a sales turnover of AED 743,546 and incurred a loss of AED 449,017.

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of the Loans, Guarantees and Investments have been disclosed in the note no. 40 of the financial statements, forming a part of this Annual Report.

DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, and as such no amount of principal or interest thereon was unpaid or unclaimed as on 31st March, 2024.

RELATED PARTY TRANSACTIONS

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

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In adherence with the requirements of the Listing Regulations, the Company has adopted a policy for dealing with Related Party Transactions the same is available on the website of the Company at <https://rotopumps.com/investors/policies/>.

RISK MANAGEMENT

Your Company has formulated a risk management policy to put in place a procedure to inform the Board about the risk assessment and minimization procedure. The Policy is available on the Company's website <https://www.rotopumps.com/investors/policies>. Further, your Company has also constituted Risk Management Committee and defined the role and responsibility of the Risk Management Committee.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

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

Your Company had adopted SAP software to strengthen its controls and processes which has been implemented in India Operation. It has also been implemented at Overseas Establishment in UK and Dubai and is being implemented in other Overseas Establishments in phased manner. Further, its operations are being extended to cover other operational activities and reporting structure where it has been put into operations. Full implementation of SAP would allow integration of multiple locations on one platform and would bring tremendous synergy and improve overall efficiency of the organization significantly.

Further, in terms of provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder, your Company has appointed M/s. Kapoor Tandon & Co., Chartered Accountants as its Internal Auditor to conduct the internal audit of the functions and activities and review of internal controls system in the Company. Based on the report of internal audit function, the Board undertakes corrective action in their respective areas and thereby strengthens the controls.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year Mrs. Kavita Bhatnagar (DIN: 10303852) was appointed as an Additional Director (Non-Executive Independent

Director) on the Board of the Company for a term of five years w.e.f. 30th September, 2023. The members of the Company approved the appointment of Mrs. Bhatnagar as an Independent Director by passing special resolution through postal ballot dated 10th November, 2023.

Pursuant to the provisions of the Companies Act, 2013 read with the rules made thereunder and the Articles of Association of the Company, Mr. Arvind Veer Gupta, Director (DIN: 00334233) retires from the Board by rotation, and being eligible offers himself for re-appointment. The Board recommends his re-appointment.

There were no changes in the Key Managerial Personnel of the Company during the year.

After closure of financial year 2023-24, the following appointments / re-appointments are made:

- a. Mr. Neeraj K Gupta (DIN: 02973442) has been appointed as an Additional Director (Non-Executive Independent Director) for a tenure of 5 years from 9th August 2024.
- b. Dr. Atul Agarwal (DIN: 00153186) has been appointed as an Additional Director (Non-Executive Independent Director) for a tenure of 5 years from 9th August 2024.
- c. Mr. Akhil Joshi (DIN: 06604954) has been re-appointed as an Independent Director of the company for a tenure of 5 years from 9th August 2024.
- d. Mr. Harish Chandra Gupta (DIN: 00334405) has been re-appointed as the Chairman and Managing Director of the Company for a tenure of 3 years from 1st April, 2025.
- e. Mr. Anurag Gupta (DIN: 00334160) has been re-appointed as Jt. Managing Director of the Company for a tenure of 3 years from 1st April, 2025.
- f. Mr. Arvind Veer Gupta (DIN: 00334233) has been re-appointed as Dy. Managing Director of the Company for a tenure of 3 years from 1st April, 2025.

Necessary approval of the Members of the Company is being obtained at the ensuing Annual General Meeting.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In compliance with the Section 178 of the Act, read with the Rules issued thereunder and Regulation 19 of the Listing Regulations the Board has formulated and adopted a comprehensive Nomination and Remuneration Policy for its Directors, Key Managerial Personnel(s) and Senior Management and the same is available on the website of the Company at <https://rotopumps.com/investors/policies/>.

The appointment and remuneration of Directors is recommended by the Nomination & Remuneration Committee (NRC) and the remuneration paid to the Directors is in accordance with the

Nomination and Remuneration Policy. The relevant information has been disclosed in the Corporate Governance report which forms part of this Annual Report.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:

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

INDEPENDENT DIRECTORS AND THEIR MEETINGS

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

Your Company's Independent Directors meet at least once in a financial year without the presence of Executive Directors or Management Personnel. Such meetings are conducted to enable the Independent Directors to discuss matters pertaining to the Company's Affairs and put forth their views. During the year under review, one meeting of the Independent Directors was held on 30th March, 2024 where all the independent directors were present.

BOARD, COMMITTEES AND THEIR MEETINGS

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

Further the Board has accepted all the recommendations made by the Committees during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and

estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of your Company for the financial year;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing, detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by your Company and that such internal financial controls were adequate and were operating effectively; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY

Your Company has formulated its Corporate Social Responsibility (CSR) Policy to undertake the CSR activities as specified in the Schedule VII to the Companies Act, 2013. CSR Policy is available at <http://www.rotopumps.com/investors/policies>. The Annual Report of CSR activity for the financial year 2023-24 is annexed at **Annexure -B**.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

It is affirmed that no personnel of your Company have been denied access to the Audit Committee. The policy has been adopted in compliance with the requirements of SEBI and Section 177(9) of the Companies Act, 2013 and the Rules thereunder including any amendment(s) thereto. The policy is available on the Company's website at <https://rotopumps.com/investors/policies/>.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In the month of June, 2024, the Company has commenced commercial production of Downhole Pumps at its new state of the art manufacturing facility at Greater Noida to cater the demand of domestic and international market. Further, Roto Energy Systems Limited, a wholly owned subsidiary has also launched a product Roto Rudra - Solar Pumping Systems to cater the demand globally.

Except to the above, there have been no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year as on 31st March, 2024, to which the financial statements relate and the date of this report. There has been no change in the nature of business of the Company.

COMPLIANCE OF SECRETARIAL STANDARDS OF ICSI

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS OR REGULATORS

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

AUDITORS AND THEIR REPORTS

a. Statutory Auditors

M/s. R. N. Marwah & Co. LLP, Chartered Accountants, New Delhi (Firm Registration no. 001211N/N500019) were appointed as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of the 47th AGM till the conclusion of the 52nd AGM of the Company to be held in the year 2027 by the members of the Company at their Annual General Meeting held on 29th September, 2022.

Statutory Auditors have expressed their unmodified opinion on the Standalone & Consolidated Financial Statements and their Reports do not contain any qualifications, reservations, adverse remarks or disclaimer.

b. Branch Auditors

The term of the Branch Auditors of the Warehouse and Marketing Offices of the Company in Australia and U.K., M/s Eric Townsend & Co., Chartered Accountants, Australia

and M/s Laytons, Chartered Accountants, U.K., respectively, will expire at the conclusion of the ensuing Annual General Meeting. Board of Directors of your Company is seeking authority to appoint Branch Auditors for the financial year 2024-25.

c. **Cost Auditor**

In terms of the provisions of Section 148(1) of the Companies Act, 2013, the Company has maintained cost accounts and records in respect of the applicable products for the year ended 31st March 2024.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Board, on the recommendation of the Audit Committee, at its meeting held on 09th August, 2024, has approved the appointment of M/s. Chandra Wadhwa & Co., Cost Accountant, New Delhi (Firm Registration No 00239) as the Cost Auditors for the Company for the financial year ending 31st March, 2025. They are the Cost Auditor of the Company for the financial year 2023-24. Ratification of remuneration of the Cost Auditor for the financial year 2024-25 by the shareholders of the Company is being sought at the ensuing Annual General Meeting.

The Report of the Cost Auditor for the financial year ended 31st March, 2024 shall be filed with the Ministry of Corporate Affairs within the prescribed period.

d. **Secretarial Auditors**

M/s Dayal & Maur, Company Secretaries, New Delhi have been appointed as the Secretarial Auditors to carry out the secretarial audit for the year under review. The Secretarial Audit Report for the financial year ended 31st March, 2024 is annexed at **Annexure- C**.

There is no qualification, reservations, adverse remarks or disclaimer in the report of the Secretarial Auditors.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

None of the auditors of the Company have reported any frauds to the Audit Committee or to the Board of Directors as specified under Section 143(12) of the Act, including the Rules framed thereunder.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

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

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declarations from all the Independent Directors confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act, along with the Schedule and Rules issued thereunder and Regulation 16(1) (b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. Further they have complied with the Code for Independent Directors prescribed under Schedule IV of the Act and they have registered themselves with the Independent Directors database maintained by the Indian Institute of Corporate Affairs (IICA). There has been no change in the circumstances affecting their status as Independent Directors of the Company.

BOARD INDEPENDENCE

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

The brief details of the Independent Directors of the Company are as follows:

a) **Dr. Ramesh Chandra Vaish**

Dr. Ramesh Chandra Vaish, aged about 83 years holds a degree in M.A., M. Com., LLB, Ph.D. in Economics from University of Florida USA and is a Fellow Member of the Institute of Chartered Accountants of India. Dr. Vaish is an eminent practicing Chartered Accountant having over 49 years of rich and varied experience with specialization in International taxation and finance, tax planning and off-shore investment. Dr. Vaish has an outstanding academic record and after teaching at University of Florida, USA, has worked with Coopers and Lybrand in New York, Singapore, London and New Delhi. Dr. Vaish has been a Senior Counsel, Tax and Business Advisory Services at Price Waterhouse Coopers, New Delhi, besides being a member of the Company Law Advisory Committee, Regional Tax Advisory Committee and various fiscal committees of FICCI and ASSOCHAM.

b) **Mr. Anand Bordia**

Mr. Anand Bordia, aged 80 years is a retired IRS Officer, holds degree in M.A. Mr. Bordia has over 40 years of professional experience, most of which have been at a senior level in the Government of India and International Organizations. Mr. Bordia has worked in Ministry of Finance and Ministry of Social Justice & Empowerment in the Government of

India. Mr. Bordia has been Member Finance in National Highway Authority of India. Mr. Bordia has also worked in Indian Customs and Central Excise Department and held various field positions such as Commissioner of Customs and Director Audit. Mr. Bordia has also worked in the Secretariat of Custom Cooperation Council, Brussels.

c) Mr. Basant Seth

Mr. Seth aged 72 years is a Science graduate from Banaras Hindu University, a qualified Chartered Accountant and also has Post Graduate Diploma in Bank Management from National Institute of Bank Management, Pune. Mr. Seth has retired as Central Information Commissioner after successfully completing his tenure of five years. Before joining the Central Information Commission, he was a banker. He has served Bank of India for a very long period and later SIDBI. He has also served the Syndicate Bank as its Chairman and Managing Director.

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

d) Mr. Akhil Joshi

Mr. Akhil Joshi aged 65 years, superannuated as Director (Power) from Bharat Heavy Electrical Limited (BHEL). He is a Mechanical Engineer and earned his degree of Mechanical Engineering from Delhi College of Engineering in 1979. Mr. Akhil Joshi has almost four decades of rich experience in Power Sector, International Operations Division and Corporate Technology Management. During his tenure at the International Operations Division, he played a key role in the strategic growth of the company's overseas business in highly competitive markets such as the Middle East, South East Asia, the CIS region, the Mediterranean and Europe. He successfully pioneered BHEL's maiden entry into a range of overseas markets including, among others, Iraq, Vietnam, Belarus, Bangladesh, Cyprus and Egypt. He played a pivotal role in negotiating and securing key EPC contracts for power projects in Iraq under the Oil-for-Food program and securing approvals from the Sanctions Committee of the United Nations.

e) Mrs. Kavita Bhatnagar

Mrs. Kavita Bhatnagar aged about 62 years is a retired Indian Revenue Service (IRS) officer of 1988 Batch, has been superannuated as Chief Commissioner of Income Tax, Surat, Gujarat on 31st August, 2022. She is having a rich experience of over 34 years as IRS officer and having specialized in the field of Company Law, Investigation and Accountancy matters. She was engaged in various administrative, supervisory and leadership roles during her carrier as Additional Commissioned of Income Tax, Pr. Commissioner of Income Tax and Chief Commissioner of Income Tax. She

has been a part of Central Board of Direct Taxes (CBDT) and Income Tax Appellate Tribunal (ITAT).

f) Mr. Neeraj K Gupta

Mr. Neeraj K Gupta aged 60 years is an accomplished and highly experienced IAS officer (1982 Batch, UP Cadre). He retired as Secretary, Ministry of Finance (Department of Investment & Public Asset Management, Government of India) in 2018 and was re-appointed by the President of India as Central Information Commissioner of India; completed his tenure in 2023.

Mr. Gupta, as the Central Information Commissioner of India, oversaw transparency of public authorities like RBI, SEBI, and Banks through the Right to Information Act, imposing penalties as needed. He also served as Secretary, Ministry of Finance, contributing to Union Budgets in 2016, 2017, and 2018. Mr. Gupta chaired the National Task Force for Promotion of Digital & Cashless Economy and managed government investments in Central Public Sector Enterprises.

Mr. Gupta has extensive experience in foreign trade regulations, including bilateral trade with Europe and CIS countries. He is well-versed in trade defense measures such as antidumping, anti-subsidy, and safeguard duties, as well as bilateral/multilateral trade negotiations. With over 40 years of experience, he has held senior positions in the Ministry of Commerce & Industry and Ministry of Heavy Industries & Public Sector Enterprises. He also served in various departments in the Government of Uttar Pradesh and has a Bachelor of Engineering from IIT Roorkee (1979)

g) Dr. Atul Agarwal

Dr. Atul Agarwal aged 64 years is a Fellow member of the Institute of Chartered Accountants of India and has over three decades in the field of Corporate Governance, Corporate Consulting, Strategic planning, Business Reengineering and development and implementation of control systems.

Dr. Agarwal is a founder and senior partner of M/s Agarwal & Saxena, Chartered Accountants. Dr. Agarwal was held position of Director in FCSL Mutual Fund Trustee Ltd., Union Bank of India, Bank of India, Deposit Insurance and Credit Guarantee Corporation, U.P. Stock Exchange Association Ltd. He awarded Ph.D. in Commerce (Role of Mutual Funds in Financing of Industries in India) during 2001 by CSJM University of Kanpur.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is furnished at **Annexure-F**.

ANNUAL RETURN

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

CORPORATE GOVERNANCE

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

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

The Business Responsibility and Sustainability Report on the environmental, social and governance disclosures, as required under Regulation 34 (2) (f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR

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

DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS.

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

OTHER DISCLOSURES

- (a) The disclosure pertaining to explanation for any deviation or variation in connection with certain terms of a public issue, rights issue, preferential issue, etc. is not applicable to the Company.
- (b) There was no revision of financial statements and Board's Report of the Company during the year under review.

ACKNOWLEDGEMENTS

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

For and on behalf of the Board of Directors of
Roto Pumps Limited

Place: Delhi
Date: 09.08.2024

Harish Chandra Gupta
Chairman & Managing Director
DIN: 00334405

Annexure A to the Board's Report

FORM AOC-1

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

PART "A" - SUBSIDIARIES

| Sl. No. | Particulars | Name of the Subsidiaries | | | | | | | |
|---------|--|--------------------------|---------------------------|--|-----------------------|---------------------------------------|---------------------------------|-------------------------|---------------------|
| | | Roto Pumps GmbH | Roto Pumps Americas, Inc. | Roto Pumps North America, Inc. step-down | Roto Overseas Pte Ltd | Roto Pumps (Africa) Pty Ltd step-down | Roto Pumps (Malaysia) Sdn. Bhd. | Roto Energy Systems Ltd | Roto Pumps Mena FZE |
| 1 | Reporting period of the subsidiary on if different from the holding company's reporting period | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 2 | Reporting currency and Exchange rate as on year end date | EURO 89.40 | USD 82.90 | USD 82.90 | SGD 61.68 | RAND 4.41 | MYR 17.63 | INR in Lakhs N.A. | AED 22.68 |
| 3 | Share Capital | 500,000 | 525,000 | 508,000 | 1,200,000 | 2,000,100 | 700,000 | 500.00 | 500,000 |
| 4 | Reserve & Surplus | 2746 | (6,899) | 839,861 | (237,361) | 6,313,303 | 2,091,504 | (221.72) | (449,017) |
| 5 | Total Assets | 2,612,463 | 519,101 | 2,336,184 | 971,835 | 21,922,085 | 4,745,076 | 842.94 | 806,318 |
| 6 | Total Liabilities | 2,612,463 | 519,101 | 2,336,184 | 971,835 | 21,922,085 | 4,745,076 | 842.94 | 806,318 |
| 7 | Investment | - | 508,000 | - | 762,281 | - | - | - | - |
| 8 | Turnover | 3,606,300 | - | 3,425,929 | - | 31,675,813 | 7,041,251 | 3.00 | 743,546 |
| 9 | Profit/(Loss) before taxation | 243,278 | (1,000) | 198,842 | (9,002) | 3,072,339 | 1,279,667 | (169.59) | (449,017) |
| 10 | Provision for taxation | (52,291) | - | (40,664) | - | (832,821) | (298,873) | 28.93 | - |
| 11 | Profit/(Loss) after taxation | 190,987 | (1,000) | 158,178 | (9,002) | 2,239,518 | 980,794 | (140.66) | (449,017) |
| 12 | Proposed Dividend | - | - | - | - | - | - | - | - |
| 13 | % of shareholding | 100 | 100 | 100 | 100 | 74.995 | 100 | 100 | 100 |

No subsidiary has been liquidated or sold during the year.

PART "B": ASSOCIATES AND JOINT VENTURES

NA

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

For and on behalf of the Board

(Sunil Narwal)
Partner
Membership No. 511190

Place: Noida
Date: 30.05.2024

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

Pradeep Jain
Chief Financial Officer
(PAN: AAEPJ6827A)

Anurag Gupta
Joint Managing Director
(DIN: 00334160)

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

Annexure B to the Board's Report

ANNUAL REPORT OF CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY.

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

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

2. COMPOSITION OF CSR COMMITTEE:

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

3. PROVIDE THE WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY.

<https://rotopumps.com>

4. PROVIDE THE EXECUTIVE SUMMARY ALONG WITH WEB LINK(S) OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF RULE 8 (3), IF APPLICABLE:

Not applicable

5. a) Average net profit of the company as per section 135(5). : ₹ 2285.28 lakhs
- b) Two percent of average net profit of the company as per section 135(5) : ₹ 45.41 lakhs
- c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil
- d) Amount required to be set off for the financial year : Nil
- e) Total CSR obligation for the financial year (5a+5b- 5c) : ₹ 45.41 lakhs

6. (a) i. Details of CSR amount spent on the Ongoing Projects: Not applicable
- ii. Details of CSR amount spent against other than ongoing projects for the financial year:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | |
|---------|--|--|-----------------------|--------------------------|--------------------------|--|---|---|-------------------------|
| Sl. No. | Name of the Project | Item from the list of activities in schedule VII to the Act. | Local area (Yes/ No). | Location of the project. | | Amount spent for the project (₹ in lakhs). | Mode of implementation on Direct (Yes/No) | Mode of implementation – Through implementing agency. | |
| | | | | State | District | | | Name | CSR Registration number |
| 1. | Promoting education (Providing necessary resources and Infrastructure development in Skill Development Centre) | ii | Yes | Uttar Pradesh | Zewar, Gautam Budh Nagar | 10.00 | No | The Kalpataru Society | CSR00011553 |
| 2. | Promoting education (Infrastructure development at Government Primary School) | ii | Yes | Uttar Pradesh | Dadri Gautam Budh Nagar | 1.00 | No | DEVPRO (India Donates) | CSR00003399 |

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | |
|--------------|--|--|----------------------|--------------------------|-----------|--|---|---|-------------------------|
| Sl. No. | Name of the Project | Item from the list of activities in schedule VII to the Act. | Local area (Yes/No). | Location of the project. | | Amount spent for the project (₹ in lakhs). | Mode of implementation on Direct (Yes/No) | Mode of implementation – Through implementing agency. | |
| | | | | State | District | | | Name | CSR Registration number |
| 3. | Measures for the benefit of armed forces veterans, war widows and their dependents, veterans, and their dependents including widows (Contribution for welfare of widows and dependents of Army veterans) | vi | Yes | Delhi | New Delhi | 20.00 | No | Army Welfare CSR Fund | CSR00028390 |
| TOTAL | | | | | | 31.00 | | | |

| | | | |
|-----|--|---|----------------------|
| (b) | Amount spent in Administrative Overheads | : | Nil |
| (c) | Amount spent on Impact Assessment, if applicable | : | Nil |
| (d) | Total amount spent for the Financial Year (6a+6b+6c) | : | ₹ 31.00 lakhs |
| (e) | CSR amount spent or unspent for the Financial Year | : | Nil |

| Total Amount Spent for the Financial Year (in ₹ in lakhs) | Amount Unspent (₹ in lakhs) | | | | |
|---|---|-------------------|---|---------------------|------------------|
| | Total Amount transferred to Unspent CSR Account as per section 135(6) | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) | | |
| | Amount. | Date of transfer. | Name of the Fund | Amount (₹ in lakhs) | Date of transfer |
| 31.00 | 14.71 | 30-04-2024 | - | - | - |

| | | | |
|-----|-----------------------------------|---|-----------------------|
| (f) | Excess amount for set off, if any | : | Not Applicable |
|-----|-----------------------------------|---|-----------------------|

| Sl. No. | Particular | Amount (₹ in lakhs) |
|---------|---|---------------------|
| (i) | Two percent of average net profit of the company as per section 135(5) | |
| (ii) | Total amount spent for the Financial Year | |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | |

7. DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

| Sl. No. | Preceding Financial Year(s) | Amount transferred to Unspent CSR Account under section 135 (6) (₹ in lakhs) | Balance Amount in Unspent CSR Account under section 135 (6) (₹ in lakhs) | Amount spent in the Financial Year (₹ in lakhs) | Amount transferred to a Fund as specified under Schedule VII as per second proviso to section 135(5), if any | | | Amount remaining to be spent in succeeding FY (₹ in lakhs) | Deficiency, if any |
|--------------|-----------------------------|--|--|---|--|---------------------|------------------|--|--------------------|
| | | | | | Name of the Fund | Amount (₹ in lakhs) | Date of transfer | | |
| 1. | 2020-21 | - | - | - | - | - | - | - | |
| 2. | 2021-22 | - | - | - | - | - | - | - | |
| 3. | 2022-23 | - | - | - | - | - | - | - | |
| TOTAL | | - | - | - | - | - | - | - | |

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR:

Yes ☐ No ☒

If yes, enter the number of capital assets created/acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

| Sl. No. | Short particulars of the property or asset(s) [including complete address and location of the property] | Pin code of the property or asset(s) | Date of creation | Amount of CSR spent | Details of entity/authority/beneficiary of the registered owner | | |
|---------|---|--------------------------------------|------------------|---------------------|---|------|--------------------|
| | | | | | CSR Registration No, if applicable | Name | Registered Address |
| - | - | - | - | - | - | - | - |

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation, Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SECTION 135(5):

Not Applicable

Place: Noida
Date: 06.08.2024

Harish Chandra Gupta
Chairman & Managing Director

Akhil Joshi
Chairman of CSR Committee

Annexure C to the Board's Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule

No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Roto Pumps Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Roto Pumps Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Roto Pumps Limited for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2011; (Not applicable to the Company during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008; (Not applicable to the Company during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

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

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

Significant Events During the Year:

1. Company issued bonus shares to the existing shareholders in the ratio 1:1 at the board meeting held on 23.05.2023 and the shareholders thereafter passed an ordinary resolution through postal ballot. The said bonus shares were allotted at the Board Meeting held on 11.07.2023 and subsequently duly listed on NSE and BSE.
2. The appointment of Mrs. Kavita Bhatnagar was recommended as a Women Independent Director of the company by the Nomination and Remuneration Committee at its meeting held on 30.09.2023 and Mrs. Kavita Bhatnagar was appointed as Women Independent Director of the company by the Board of Directors through a resolution passed by circulation on 30.09.2023.

For **DAYAL & MAUR**
Company Secretaries
Firm Regn No. P2007DE092500

SHAILESH DAYAL
Partner
FCS No. 4897
CP No. 7142

Place: New Delhi
Date: 09.08.2024

Peer Review Cert. No. 923/2020
UDIN: F004897F000943582

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

'Annexure A'

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

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **DAYAL & MAUR**
Company Secretaries

SHAILESH DAYAL

Partner

FCS No. 4897

CP No. 7142

Peer Review Cert. No. 923/2020

Place: New Delhi

Date: 09.08.2024

Annexure – D to the Board's Report

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

A. CONSERVATION OF ENERGY:

a. The steps taken or impact on conservation of energy

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

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

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

During the year you Company has added solar installation of 595 KWp scaling the existing solar power installation of 400 KWp to 995 KWp.

With the installation of above stated solar power system, your Company is able to meet around 19% of its electricity requirement from solar power.

c. The capital investment on energy conservation equipment

An amount of ₹ 218.67 lakhs has been incurred towards installation of solar power as sated above.

B. TECHNOLOGY ABSORPTION:

a. The efforts made towards technology absorption:

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

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

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

c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) N.A.

d. The expenditure incurred on Research and Development:

| Amount ₹ in lakhs | | |
|-------------------|---------------|---------------|
| Particulars | 2023-24 | 2022-23 |
| Revenue expenses | 246.75 | 233.72 |
| Capital expenses | 19.87 | 0 |
| Total | 266.62 | 233.72 |

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

C. Foreign exchange earnings and Outgo

Your Company's export activities consist of exports of its products e.g. pumps and spare parts of pumps and annual maintenance services and commissioning & installation services. The particulars of foreign exchange earned and used during the year are given in Notes 44 to 45 in the notes forming a part of the standalone financial statements.

For and on behalf of the Board of Directors

Place: Delhi
Date: 09.08.2024

Harish Chandra Gupta
Chairman & Managing Director
DIN: 00334405

Annexure-E to the Board's Report

DISCLOSURES PERTAINING TO REMUNERATION AND OTHER DETAILS AS REQUIRED UNDER SECTION 197(12) OF THE ACT READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2023-24, ratio of the remuneration of each Director to the median remuneration of the Employees of your Company for the Financial Year 2023-24 are as under:

| | | | | Amount ₹ in Lakhs |
|--------------|--|--|---|--|
| Sl. | Name of the Director / KMP and Designation | Remuneration of Directors / KMP for the Financial year 2023-24 | % of increase in remuneration in Financial year 2023-24 | Ratio of remuneration of each director/ KMP to the median remuneration of the Employee |
| 1 | Mr. Harish Chandra Gupta, Chairman & Managing Director | 184.80 | 12.5% | 31.58 |
| 2 | Mr. Anurag Gupta, Jt. Managing Director | 118.53 | 12.5% | 20.26 |
| 3 | Mr. Arvind Veer Gupta, Dy Managing Director | 116.68 | 12.5% | 19.95 |
| 4 | Mr. Pradeep Jain, Chief Financial Officer | 31.24 | 12.5% | 5.34 |
| 5 | Mr. Ashwani K. Verma, Company Secretary | 29.83 | 17.0% | 5.10 |
| Total | | 481.08 | | |

Note: The non-executive Directors of the Company have been paid sittings as per statutory provisions only and reimbursement of out of pocket expenses, if any, for attending the meetings of the Board of Directors, Committees of the Board of Directors and the meeting of the Independent Directors, the same has not been considered as remuneration, hence, above details for non-executive directors are not given. Details of sitting fees paid to the non-executive Directors is given in the Corporate Governance Report

- ii) The median remuneration of Employees of the Company during the financial year: ₹ 5.85 lakhs
- iii) The percentage increase in the median remuneration of the employees in the financial year: 15%
- iv) The number of permanent employees on the rolls of company as on 31st March, 2024: 249
- v) Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year i.e. 2023-24 and its comparison with the percentile increase in the managerial remuneration:
- The average annual increase in the salaries of employees other than managerial personnel was 15%. Whereas, increase in the managerial remuneration for the year was 12.82%.
- vi) The key parameters for any variable component of remuneration availed by the directors: The Executive Directors have been paid sales based variable remuneration during the year. Overall remuneration has been within the limits as prescribed under the provisions of Schedule V to the Companies Act, 2013.
- vii) It is hereby affirmed that the remuneration paid is as per remuneration policy for Directors, Key Managerial Personnel and other Employees of the Company.

For and on behalf of the Board of Directors

Place: Delhi
Date: 09.08.2024

Harish Chandra Gupta
Chairman & Managing Director
DIN: 00334405

Annexure F to the Board's Report

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & (3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

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

| | | | | | | | | Amount ₹ in Lakhs |
|----|----------------------------------|------------|---|------------------------------|--------------|---------------------|------------|---|
| Sl | Name of Employee | Age (Yrs.) | Qualification | Designation | Remuneration | Date of Joining | Experience | Last Employment held |
| 1 | Mr. Harish Chandra Gupta | 78 | B.Sc. | Chairman & Managing Director | 184.80 | Since incorporation | 56 years | Own business |
| 2 | Mr. Anurag Gupta | 50 | B.Com., CMA Intermediate and MBA | Jt. Managing Director | 118.53 | 01.01.1995 | 30 Years | Roto Pumps Ltd |
| 3 | Mr. Arvind Veer Gupta | 48 | Bachelor of Management (Manufacturing Engineering) | Dy. Managing Director | 116.68 | 01.07.1995 | 29 years | Roto Pumps Ltd |
| 4 | Mr. David Roy Bent | 62 | Diploma Engineer | General Manager | 115.82 | 15.10.2004 | 44 years | Director - Orbit Pumps Ltd |
| 5 | Mr. Ross Leabeater | 64 | Fitter and Turner | Territory Manager | 77.01 | 14.03.2014 | 37 years | Sales Manager - Statewide Bearings |
| 6 | Mr. Martin Devine Ronald Gillman | 53 | C&G Mech/Electro Engineer | Business Development Manager | 129.29 | 02.02.2023 | 35 years | Seepex Ltd Sales Manager |
| 7 | Mr. Kevin Moore | 60 | Bachelor of Engineering (Electronic and Electrical) | General Manager | 122.54 | 15.09.2014 | 37 years | Self-Employed |
| 8 | Watts, Ronald | 67 | Advanced Marketing Diploma | Territory Manager QLD | 79.35 | 17.01.2022 | 35 years | Sales Manager - Hydro Innovations |
| 9 | Graeme Mark Martin | 48 | F O Certificate | Territory Manager - | 93.43 | 14-03-2022 | 15 Years | Technical Sales Representative - Godwin Submersible Pumps |
| 10 | Mr. Gulshan Khurana | 62 | Draughtsman (Mechanical), BA, MBA (Marketing) | Chief Operating Officer | 76.08 | 01.10.2016 | 43 years | Chief (Operations) Beumer India Private Limited |

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

Notes:

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

For and on behalf of the Board of Directors

Place: Delhi
Date: 09.08.2024

Harish Chandra Gupta
Chairman & Managing Director
DIN: 00334405

Corporate Governance Report

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

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

BOARD OF DIRECTORS

Pursuant to the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), your Company is governed by a professional Board that possesses a balanced blend of knowledge, skills, and expertise across various fields. This Board includes an

optimal mix of Executive and Non-Executive Directors, along with Independent Directors and a Women Director. The Directors not only bring financial literacy and extensive experience but also exhibit strong leadership qualities and strategic thinking capabilities, all while being dedicated to upholding the highest standards of corporate governance.

As on 31st March, 2024, the Board consists of nine Directors comprising of three Executive Directors, one Non-Executive Woman Director and five Non-Executive Independent Directors (including one Woman Independent Director). The Chairman of the Board is an Executive Promoter Director and thus, more than fifty percent of total number of Directors are Independent Directors.

The Composition, Category of Directorship and details of other Directorships and Chairmanships or Memberships of Committees held by each Director of the Company in various other public companies as on 31st March, 2024 are as under:

| Sl.No. | Name | Category | Number of other | | |
|--------|--------------------------|--|-----------------|------------------------|--------------------------|
| | | | Directorships* | Committee Memberships# | Committee Chairmanships# |
| 1 | Mr. Harish Chandra Gupta | Promoter / Executive Chairman | 1 | - | - |
| 2 | Mr. Anurag Gupta | Promoter / Executive Director | 1 | - | - |
| 3 | Mr. Arvind Veer Gupta | Promoter / Executive Director | 1 | - | - |
| 4 | Mrs. Asha Gupta | Promoter / Non-executive/Woman Director | 1 | - | - |
| 5 | Dr. Ramesh Chandra Vaish | Independent / Non-executive Director | - | - | - |
| 6 | Mr. Anand Bordia | Independent / Non-executive Director | 2 | 2 | - |
| 7 | Mr. Basant Seth | Independent / Non-executive Director | 6 | - | - |
| 8 | Mr. Akhil Joshi | Independent / Non-executive Director | - | - | - |
| 9 | Mrs. Kavita Bhatnagar | Independent / Non-executive Woman Director | - | - | - |

*Excludes Directorships in Roto Pumps Limited and also excludes directorship in Private Companies, Foreign Companies, Companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.

#For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of Public Limited Companies have been considered excluding Roto Pumps Limited.

In accordance with Section 149 (7) of the Companies Act, 2013 (the "Act") and Regulation 25 (8) of the Listing Regulations, the Independent Directors have affirmed their compliance with the independence criteria outlined in Section 149(6) of the Act and Regulation 16 (1) (b) of the Listing Regulations. In the opinion of the Board, the independent directors fulfill the conditions specified in Listing Regulations and are independent of the management of the Company and none of the Independent Directors has resigned during the Financial Year 2023-24. The Independent Directors

have been familiarized with the operations of the Company and the details of the same are displayed on www.rotopumps.com.

DIRECTORSHIP IN OTHER LISTED ENTITIES

| Sl. No | Name of the Director | Name of the Entity | Designation |
|--------|----------------------|---------------------------|-------------------------------------|
| 1. | Mr. Anand Bordia | Birla Corporation Limited | Non-Executive, Independent Director |

CORE SKILLS / EXPERTISE / COMPETENCIES AVAILABLE WITH THE BOARD

The Board of the Company consists of qualified individuals who possess the necessary skills, competencies, and expertise across various functional areas. This diversity enhances the quality of decision-making within the Board and enables its members to make significant contributions to both the Board and its

Committees, which is essential for the Company's effective operation. Further in terms of the requirements of the Listing Regulations, the following is the list of, core skills/expertise/competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

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

SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS

During the year under review, your Company has not issued any convertible instruments. The position of the holding of equity shares of the Company by the non-executive directors as on 31.03.2024 was as under:

| Sl. No. | Name | No. of Equity shares held on 31.03.2024 |
|---------|--------------------------|---|
| 1 | Mrs. Asha Gupta | 50,00,530 |
| 2 | Dr. Ramesh Chandra Vaish | Nil |
| 3 | Mr. Anand Bordia | Nil |
| 4 | Mr. Basant Seth | Nil |
| 5 | Mr. Akhil Joshi | Nil |
| 6 | Mrs. Kavita Bhatnagar | Nil |

RELATIONSHIPS BETWEEN DIRECTORS INTER SE

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

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

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURE

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

OTHER PROVISIONS OF THE BOARD

During the financial year 2023-24, four meetings of the Board of Directors of the Company were held on 23.05.2023, 11.08.2023, 10.11.2023 and 14.02.2024. The gap between any two meetings did not exceed one hundred and twenty (120) days as prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the relevant information was placed before the Board. The attendance record of the Directors at the Meetings of the Board and Members held during the financial year 2023-24 was as under:

| Sl. | Name | No. of Meetings attended | Attended last AGM |
|-----|--------------------------|--------------------------|-------------------|
| 1 | Mr. Harish Chandra Gupta | 4 | Yes |
| 2 | Mr. Anurag Gupta | 3 | Yes |
| 3 | Mr. Arvind Veer Gupta | 4 | Yes |
| 4 | Mrs. Asha Gupta | 3 | Yes |
| 5 | Dr. Ramesh Chandra Vaish | 4 | No |
| 6 | Mr. Anand Bordia | 2 | Yes |
| 7 | Mr. Basant Seth | 4 | No |
| 8 | Mr. Akhil Joshi | 4 | No |
| 9 | Mrs. Kavita Bhatnagar | 2 | NA |

AUDIT COMMITTEE

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

During the financial year 2023-24, four meetings of the Audit Committee of the Company were held on 23.05.2023, 11.08.2023, 10.11.2023 and 14.02.2024. The time gap between any two meetings did not exceed one hundred and twenty (120) days as prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

| Sl | Name | Position | No. of meetings attended |
|----|--------------------------|----------|--------------------------|
| 1 | Dr. Ramesh Chandra Vaish | Chairman | 4 |
| 2 | Mr. Anand Bordia | Member | 2 |
| 3 | Mrs. Asha Gupta | Member | 3 |
| 4 | Mr. Basant Seth | Member | 4 |
| 5 | Mr. Akhil Joshi | Member | 4 |

TERMS OF REFERENCE

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

DETAILS OF REMUNERATION TO DIRECTORS

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

| | | | | | Amount ₹ in lakhs |
|--------------|--|-------------------|--|-------------------|-------------------|
| Sl. | Particulars | Amount ₹ in lakhs | Perquisites, house rent allowance and others | Variable earnings | Total |
| 1 | Mr. Harish Chandra Gupta, Chairman & Managing Director | 127.80 | 51.00 | 6.00 | 184.80 |
| 2 | Mr. Anurag Gupta, Jt. Managing Director | 84.51 | 31.02 | 3.00 | 118.53 |
| 3 | Mr. Arvind Veer Gupta, Dy. Managing Director | 83.68 | 30.00 | 3.00 | 116.68 |
| Total | | 295.99 | 112.02 | 12.00 | 420.01 |

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

accounting policies and practices related party transactions and performance of the internal and external auditors.

NOMINATION & REMUNERATION COMMITTEE

Nomination and Remuneration Committee comprises of executive and non-executive Directors. During the year, two meetings of the Nomination and Remuneration Committee were held on 30.09.2023 and 31.03.2024. Composition of the Committee and attendance at the meeting during the year has been as under:

| Sl. | Name | Position | Meeting attended |
|-----|--------------------------|----------|------------------|
| 1 | Mr. Anand Bordia | Chairman | 2 |
| 2 | Mr. Harish Chandra Gupta | Member | 2 |
| 3 | Mr. Basant Seth | Member | 2 |
| 4 | Mr. Akhil Joshi | Member | 2 |

TERMS OF REFERENCE

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

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

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

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

- ₹ 30,000 /- for each meeting of the Board;
- ₹ 20,000 /- for each meeting of the Audit Committee.
- ₹ 15,000/- for each meeting of Other Committee of the Board.

The sitting fees paid during the financial year 2023-24 to the Directors are as follows:

| SI | Name | Designation | Amount ₹ in lakhs |
|----|--------------------------|--------------------------|-------------------|
| 1 | Dr. Ramesh Chandra Vaish | Independent Director | 2.75 |
| 2 | Mr. Anand Bordia | Independent Director | 1.45 |
| 3 | Mrs. Asha Gupta | Non-independent Director | 1.50 |
| 4 | Mr. Basant Seth | Independent Director | 2.45 |
| 5 | Mr. Akhil Joshi | Independent Director | 3.20 |
| 6 | Mrs. Kavita Bhatnagar | Independent Director | 0.75 |

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholders Relationship Committee comprises of executive and non-executive directors and functions under the Chairmanship of Dr. Ramesh Chandra Vaish, who is an Independent Director. During the year, four meetings of the Stakeholders Relationship Committee were held on 23.05.2023, 11.08.2023, 10.11.2023 and 14.02.2024. Composition of the Committee and attendance at the meeting during the year was as under

| SI | Name | Position | No. of meetings attended |
|----|--------------------------|----------|--------------------------|
| 1 | Dr. Ramesh Chandra Vaish | Chairman | 4 |
| 2 | Mr. Anurag Gupta | Member | 3 |
| 3 | Mr. Arvind Veer Gupta | Member | 4 |

Mr. Ashwani K. Verma, Company Secretary acts as Compliance Officer of the Company in terms of Regulation 6 of the Listing Regulations. He is also appointed as the Nodal Officer of the Company in terms of Investor Education and Protection Fund Rules.

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

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Corporate Social Responsibility Committee comprises of executive and non-executive directors and functions under the Chairperson, Mr. Akhil Joshi, who is an Independent Director. During the year, four meetings of the Corporate Social Responsibility Committee were held on 23.05.2023, 10.11.2023, 14.02.2024 and 29.03.2024. Composition of the Committee and attendance at the meeting during the year was as under:

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

RISK MANAGEMENT COMMITTEE

Risk Management Committee comprises of executive and non-executive directors and functions under the Chairperson, Mr. Akhil Joshi, who is an Independent Director. During the year, one meetings of the Risk Management Committee were held on 28.12.2023. Composition of the Committee and attendance at the meeting during the year was as under:

| SI | Name | Position | No. of meetings attended |
|----|-----------------------|----------|--------------------------|
| 1 | Mr. Akhil Joshi | Chairman | 1 |
| 2 | Mr. Anurag Gupta | Member | 1 |
| 3 | Mr. Arvind Veer Gupta | Member | 1 |

TERMS OF REFERENCE

The terms of reference of the Risk Management Committee are in consonance with the provisions of Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of Senior Management

The particulars of Senior Management as per the definition provided in Regulation 16(1)(d) of the Listing Regulations during the Financial Year 2023-24 are as follows:

| SI | Name of the employee | Designation |
|----|-----------------------|--|
| 1 | Mr. Gulshan Khurana | Chief Operating Officer |
| 2 | Mr. Pradeep Jain | Chief Financial Officer |
| 3 | Mr. Vinay Dhar | Vice President – International Marketing |
| 4 | Mr. Pramod Kr. Sahu | General Manager - R&D |
| 5 | Mr. Harish Ahuja | Sr. General Manager – IT |
| 6 | Mr. Ashwani Kr. Verma | Company Secretary |
| 7 | Mr. Kevin Moore | General Manager, Australia Branch |
| 8 | Mr. David Bent Roy | General Manager, UK Branch |

There has been no change in the list of senior management personnel since the close of the previous financial year.

GENERAL BODY MEETINGS

Details of General Body Meetings held in the last three years and, are as hereunder:

a. Annual General Meeting:

| Year | Date & Time | Venue/Deemed Venue | Special resolution(s) passed |
|---------|--------------------------|--|---|
| 2022-23 | 28.09.2023 at 11:30 A.M. | Through Video | Nil |
| 2021-22 | 29.09.2022 at 11:30 A.M. | Conferencing (VC)/ other audio-visual means (OAVM). | Nil |
| 2020-21 | 29.09.2021 at 11:30 A.M. | Deemed venue is the Registered office of the Company | 1. Re-appointment of Mr. Harish Chandra Gupta, Chairman & Managing Director 2. Re-appointment of Mr. Anurag Gupta, Joint Managing Director 3. Re-appointment of Mr. Arvind Veer Gupta, Deputy Managing Director |

b. Special Resolution passed through Postal Ballot:

During the financial year 2023-24, pursuant to Regulation 44 of Listing Regulations and Sections 108, 110 and other applicable provisions of the Act read with Rules made thereunder, Members of the Company approved following Special Resolution with requisite majority by way of postal ballot and details of the e-voting of the same are as under:

| Description of Resolution passed | Votes in favour of the Resolution | | Votes against of the Resolution | |
|---|-----------------------------------|-----------------------------|---------------------------------|-----------------------------|
| | No. of votes cast | % of total valid votes cast | No. of votes cast | % of total valid votes cast |
| Appointment of Mrs. Kavita Bhatnagar (DIN: 10303852), as an Independent Woman Director of the Company | 18085569 | 99.997 | 493 | 0.003 |

- The Board of Directors had appointed CS Shailesh Dayal (Membership No. F4879, CP No. 7142), Partner Dayal & Maur, Company Secretaries as the Scrutinizer for conducting the postal ballot by e-voting process in a fair and transparent manner. The Scrutinizer submitted their report 26th December, 2023.
- Procedure for Postal Ballot:
The Postal Ballot was carried out through the Remote E-voting process as per the provisions of Section 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and general circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, read with other relevant circulars, including General Circular No. 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs.
- Details of the special resolution proposed to be conducted through postal ballot:
There are no special resolution(s) proposed to be conducted through postal ballot regarding any of the matters to be discussed at the forthcoming Annual General Meeting.

Means of Communication

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

GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting

The ensuing Annual General Meeting is scheduled to be held on Saturday, 28th September, 2024 at 04:30 P.M. through Video Conferencing / Other Audio Visuals Means ("VC/OAVM") (Deemed Venue - Registered Office of the Company at Roto House, Noida Special Economic Zone, and Noida – 201305).

Financial Year

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

Book Closure

The Share transfer books and Register of Members will be closed from Saturday, 21st September, 2024 to Saturday, 28th September, 2024 (both days inclusive) for the purpose of 49th AGM and payment of dividend.

Dividend payment date

During the year under review, the Board of Directors in its meeting held on 30th May, 2024 recommend a final dividend of ₹ 1.88/- per

equity share of ₹ 2/- each i.e. 94% for the financial year ended 31st March, 2024. The final dividend, if approved by the shareholders of the Company at ensuing Annual General Meeting would involve cash outflow of ₹ 590.46 lakhs. The final dividend, if declared, shall be paid within 30 days from the date of Annual General Meeting.

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

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

The Annual Listing Fees for the financial year 2024-25 has been paid.

ISIN Number

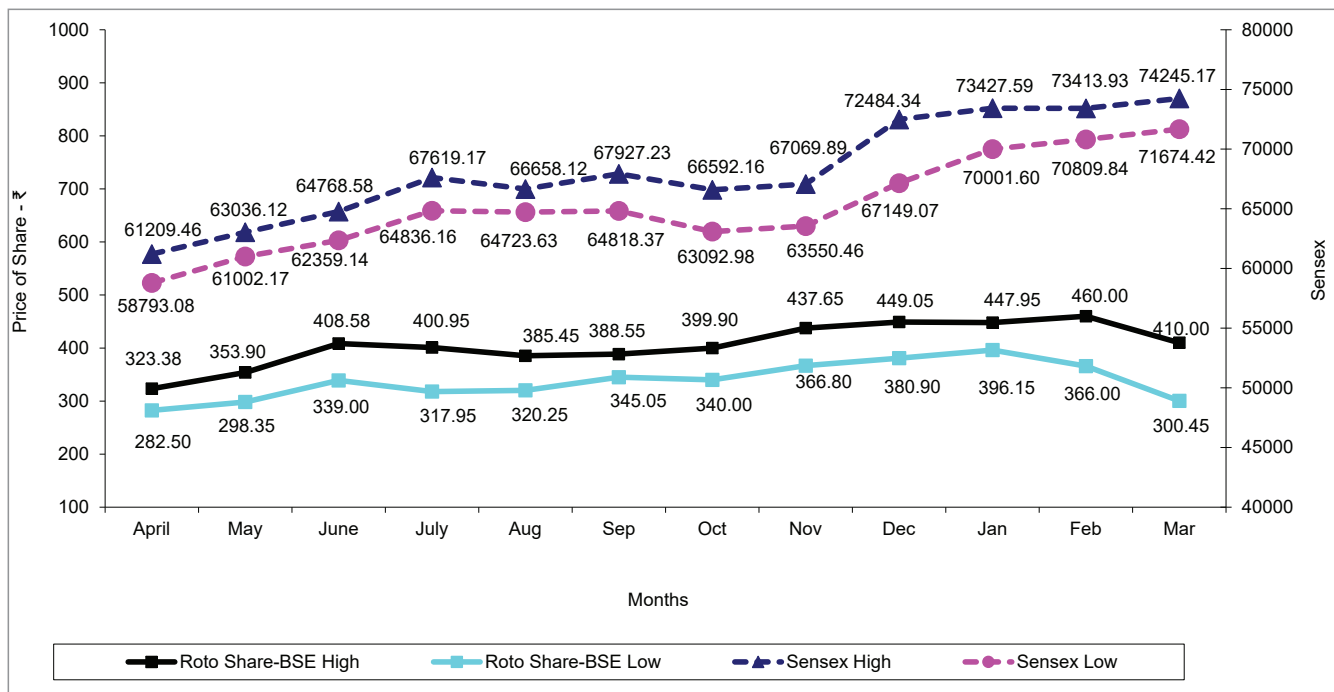
ISIN number of the Company for National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL) is INE535D01029.

MARKET PRICE DATA AND PERFORMANCE IN COMPARISON TO BSE SENSEX AND NIFTY-50

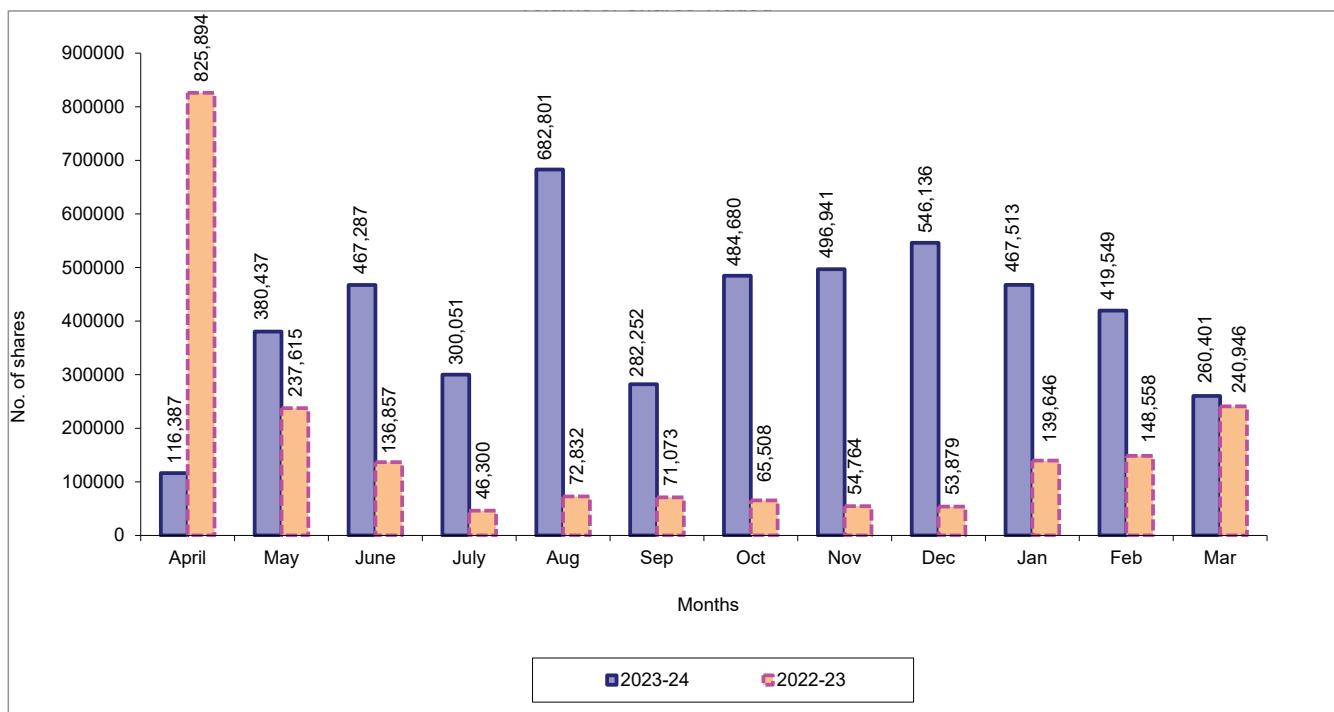
The performance of the Company's share on BSE as compared to the BSE Sensex during the financial year 2023-24 has been as under:

| Month | Sensex | | Roto Share-BSE | | No. of Shares Traded | |
|-------|----------|----------|----------------|--------|----------------------|---------|
| | High | Low | High | Low | 2023-24 | 2022-23 |
| April | 61209.46 | 58793.08 | 323.38 | 282.50 | 116387 | 825894 |
| May | 63036.12 | 61002.17 | 353.38 | 298.35 | 380437 | 237615 |
| June | 64768.58 | 62359.14 | 408.58 | 339.00 | 467287 | 136857 |
| July | 67619.17 | 64836.16 | 400.95 | 317.95 | 300051 | 46300 |
| Aug | 66658.12 | 64723.63 | 385.45 | 320.25 | 682801 | 72,832 |
| Sep | 67927.23 | 64818.37 | 388.55 | 345.05 | 282252 | 71073 |
| Oct | 66592.16 | 63092.98 | 399.90 | 340.00 | 484680 | 65508 |
| Nov | 67069.89 | 63550.46 | 437.65 | 366.80 | 496941 | 54764 |
| Dec | 72484.34 | 67149.07 | 449.05 | 380.90 | 546136 | 53879 |
| Jan | 73427.59 | 70001.60 | 447.95 | 396.15 | 467513 | 139646 |
| Feb | 73413.93 | 70809.84 | 460.00 | 366.00 | 419549 | 148558 |
| March | 74245.17 | 71674.42 | 410 | 300.45 | 260401 | 240946 |

Share price v/s Sensex during 2023-24



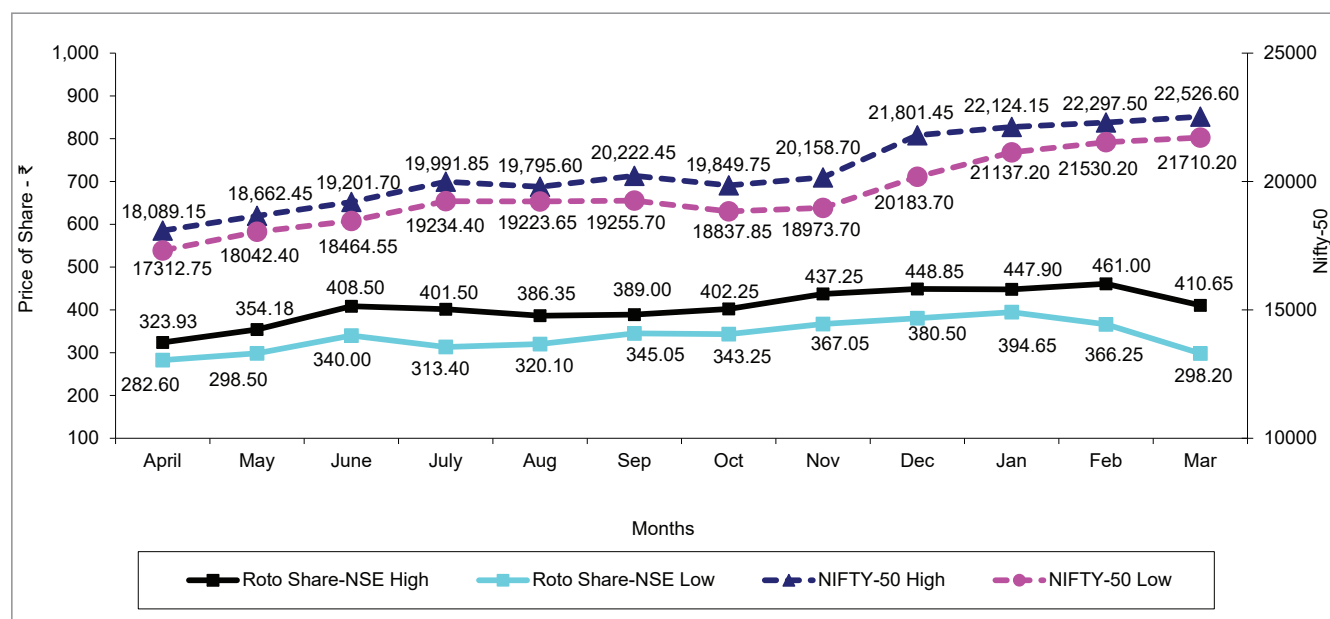
Volume of Shares Traded



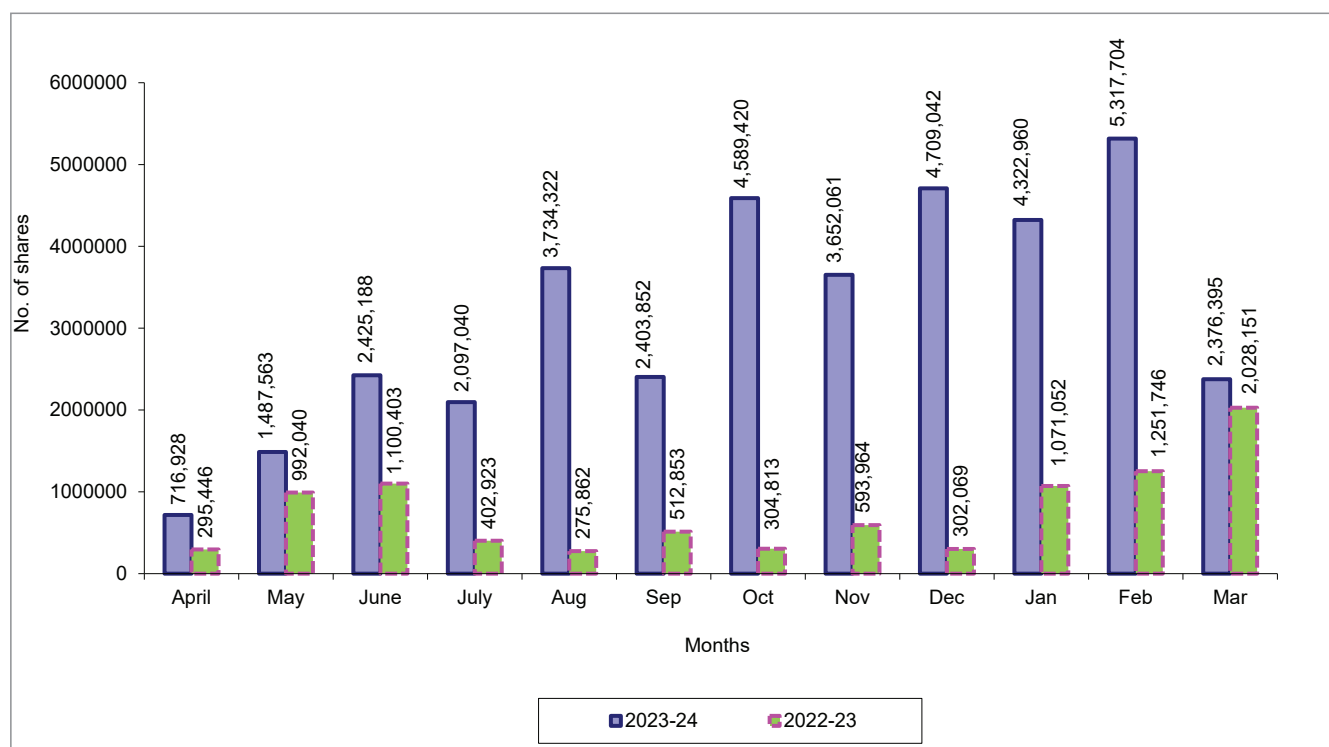
The performance of the Company's share on NSE as compared to the NIFTY 50 during the financial year 2023-24 has been as under:

| Month | NIFTY-50 | | Roto Share-NSE | | No. of Shares Traded | |
|-------|----------|----------|----------------|--------|----------------------|---------|
| | High | Low | High | Low | 2023-24 | 2022-23 |
| April | 18089.15 | 17312.75 | 323.93 | 282.60 | 716928 | 295446 |
| May | 18662.45 | 18042.40 | 354.18 | 298.50 | 1487563 | 992040 |
| June | 19201.70 | 18464.55 | 408.50 | 340.00 | 2425188 | 1100403 |
| July | 19991.85 | 19234.40 | 401.50 | 313.40 | 2097040 | 402923 |
| Aug | 19795.60 | 19223.65 | 386.35 | 320.10 | 3734322 | 275862 |
| Sep | 20222.45 | 19255.70 | 389.00 | 345.05 | 2403852 | 512853 |
| Oct | 19849.75 | 18837.85 | 402.25 | 343.25 | 4589420 | 304813 |
| Nov | 20158.70 | 18973.70 | 437.25 | 367.05 | 3652061 | 593964 |
| Dec | 21801.45 | 20183.70 | 448.85 | 380.50 | 4709042 | 302069 |
| Jan | 22124.15 | 21137.20 | 447.90 | 394.65 | 4322960 | 1071052 |
| Feb | 22297.50 | 21530.20 | 461.00 | 366.25 | 5317704 | 1251746 |
| March | 22526.60 | 21710.20 | 410.65 | 298.20 | 2376395 | 2028151 |

Share price v/s Nifty 50 during 2023-24



Volume of Shares Traded



Note: Your Company has allotted bonus shares on 11th July, 2023 in the ratio of one fully paid-up bonus share for each fully paid-up share in the Company on 8th July, 2023 (record date) by way of capitalization of securities premium. Accordingly, the share prices for the period have been adjusted to render them comparable with the share prices after allotment of bonus shares.

SHAREHOLDING PATTERN

The broad shareholding pattern of the Company as on 31st March, 2024 as compared to 31st March, 2023 was as follows:

| Category of Shareholders | As on 31 st March, 2024 | | As on 31 st March, 2023 | |
|---------------------------------|------------------------------------|------------|------------------------------------|---------------|
| | No. of Shares | Percentage | No. of Shares | Percentage |
| Promoters | 21125970 | 67.26 | 10562985 | 67.26 |
| Mutual Funds and Banks | 0 | 0 | 0 | 0.00 |
| Private Bodies Corporate | 385331 | 1.23 | 285067 | 1.82 |
| NRIs and OCBs, FPIs | 540392 | 1.72 | 1314875 | 8.37 |
| Resident Individuals and others | 9355917 | 29.79 | 3540878 | 22.55 |
| Total | 31407610 | 100 | 15703805 | 100.00 |

DISTRIBUTION OF SHAREHOLDING

The distribution of shareholding of the Company as on 31st March, 2024 was as follows:

| Shareholding of value (in ₹) | Shareholders | | Shareholding | | |
|------------------------------|--------------|---------------|-----------------|--------------------|---------------|
| | Number | Percentage | Number | Amount | Percentage |
| 1 – 5000 | 26219 | 98.04 | 4536035 | 9072070.00 | 14.44 |
| 5001 – 10000 | 267 | 1.00 | 978044 | 1956088.00 | 3.11 |
| 10001 – 20000 | 139 | 0.52 | 1028095 | 2056190.00 | 3.27 |
| 20001 – 30000 | 35 | 0.13 | 424882 | 849764.00 | 1.35 |
| 30001 – 40000 | 25 | 0.09 | 445827 | 891654.00 | 1.42 |
| 40001 – 50000 | 8 | 0.03 | 175945 | 351890.00 | 0.56 |
| 50001 – 100000 | 25 | 0.09 | 840202 | 1680404.00 | 2.68 |
| 100001 – and above | 26 | 0.10 | 22978580 | 45957160.00 | 73.16 |
| Total | 26744 | 100.00 | 31407610 | 62815220.00 | 100.00 |

DEMATERIALIZATION OF SHARES AND LIQUIDITY

3,12,68,108 Equity shares out of the total 3,14,07,610 Equity shares have been dematerialized till 31.03.2024. The Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) whereby shareholders have option to dematerialize their shares with either depository. Equity shares of the Company are actively traded on BSE and NSE.

REGISTRAR AND SHARE TRANSFER AGENT

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

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

B-25/1, Okhla Industrial Area,

Phase -2, Near Rana Motors,

New Delhi – 110020

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

Fax: +91 11-26387322

Email: info@rcmcdelhi.com

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

SHARE TRANSFER SYSTEM

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

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

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

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

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable:

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil;
- aggregate number of shareholders and their shares transferred in the suspense account during the year: 256 shareholders holding 1,79,002 shares;
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year: 59 shareholders holding 37,002 shares;
- number of shareholders to whom shares were transferred from suspense account during the year: 59 shareholders holding 37,002 shares;
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: 197 shareholders holding 1,42,000 shares;
- that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: 197 shareholders holding 1,42,000 shares.

OUTSTANDING GDRS / ADRS / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

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

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The pertinent information is provided in note no. 39 of the financial statements forming part of this Report.

PLANT LOCATIONS

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

RESEARCH & DEVELOPMENT UNIT

The in-house Research & Development activities of the Company are carried out at B-14, Phase II Extension, Noida – 201305, Uttar Pradesh, India. The Research & Development Centre has recognition of the Department of Scientific and Industrial Research, Ministry of Science and Technology.

ADDRESS FOR CORRESPONDENCE

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

The Company Secretary
Roto Pumps Limited
Roto House,
Noida Special Economic Zone,
Noida – 201305 U. P. India
Ph.: +91 - 120 – 2567902-05
Fax: +91 - 120 – 2567911
Email: investors@rotopumps.com
Website: www.rotopumps.com

CREDIT RATINGS AND ANY REVISIONS THERETO FOR DEBT INSTRUMENTS OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD:

As on 31st March, 2024, the Company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad. The ratings issued by CRISIL Ratings Limited for long term borrowings and short term borrowings of the Company are CRISIL A- and CRISIL A2+ respectively. There was no revision in the said ratings during the year under review and the outlook for long term rating is Positive.

MATERIAL RELATED PARTY TRANSACTIONS

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

FEES TO STATUTORY AUDITOR

An amount of ₹ 10.00 lakhs towards fees for all services is paid by the Company to the Statutory Auditors for the financial year ended 31st March, 2024. No payment is made by the subsidiary companies to the statutory auditors of the Company. Please refer note no. 33 of the standalone financial statements for the financial year ended 31st March, 2024.

LOANS AND ADVANCES IN THE NATURE OF LOAN BY THE COMPANY AND/OR ITS SUBSIDIARIES TO FIRMS/ COMPANIES IN WHICH DIRECTORS ARE INTERESTED

No Loan and Advance in the nature of loan has been provided by the Company and/or its subsidiaries to firms/companies in which directors are interested. However, the company and its subsidiaries have provided unsecured loans to its / their subsidiaries for the purpose of their business operations. The details of the same is provided in note no. 40 of financial statements forming part of this Report.

COMPLIANCE

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

The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and sub paras (2) to (10) of Schedule V Part C of the Listing Regulations.

DISCLOSURE UNDER REGULATION 32 (7A) OF SEBI (LODR) REGULATIONS, 2015

During the year, the Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.

MANAGEMENT

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

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

SHAREHOLDERS

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

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

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy in pursuance of the provisions of Section 177(9) of the Companies Act, 2013, and as per regulation 22 of SEBI (LODR) Regulations, 2015 to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud

or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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

SHARE TRANSFER & TRANSMISSION COMMITTEE

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

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

TERMS OF REFERENCE

The terms of reference of the Share Transfer Committee inter-alia include approval of the transfer of shares, issue of duplicate share certificates, dematerialization and dematerialization of shares.

During the year, the Share Transfer Committee approved transfer, transmission and dematerialization of shares on a fortnightly basis. No shares were pending for transfer as on 31.03.2024.

DIRECTORS' NON-DISQUALIFICATION CERTIFICATE

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

CEO / MD AND CFO CERTIFICATION

The MD and CFO certification on the financial statements and the cash flow Statement for the financial year 2023-24 is enclosed at the end of this report as **Annexure II.**

CORPORATE GOVERNANCE

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

COMPLIANCE WITH MANDATORY REQUIREMENTS

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

ADOPTION OF DISCRETIONARY REQUIREMENTS

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

COMPLIANCE WITH CODE OF CONDUCT

In terms of the provisions of schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed and declared that the Company has obtained from all the members of the Board and Senior Management affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of the financial year 2023-24.

For and on behalf of the Board of Directors

Place: Delhi
Date: 09.08.2024

Harish Chandra Gupta
Chairman & Managing Director
DIN: 00334405

Annexure I

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Date of appointment in Company |
|---------|---------------------------|----------|--------------------------------|
| 1 | Shri Anurag Gupta | 00334160 | 29/10/1999 |
| 2 | Shri Arvind Veer Gupta | 00334233 | 16/01/2001 |
| 3 | Smt. Asha Gupta | 00334345 | 29/07/2006 |
| 4 | Shri Harish Chandra Gupta | 00334405 | 31/07/1975 |
| 5 | Shri Anand Bordia | 00679165 | 28/01/2010 |
| 6 | Shri Ramesh Chandra Vaish | 01068196 | 28/01/2010 |
| 7 | Shri Basant Seth | 02798529 | 12/05/2017 |
| 8 | Shri Akhil Joshi | 06604954 | 09/08/2019 |
| 9 | Kavita Bhatnagar | 10303852 | 30/09/2023 |

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

For **DAYAL & MAUR**
Company Secretaries
Firm Regn No. P2007DE092500

SHAILESH DAYAL

Partner

FCS No. 4897

CP No. 7142

Peer Review Cert. No. 923/2020

UDIN: F004897F000945188

Place: New Delhi
Date: 10.08.2024

Annexure II

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

Sirs,

- A. We, Harish Chandra Gupta, Chairman & Managing Director and Pradeep Jain, Chief Financial Officer of Roto Pumps Limited have reviewed the audited financial statements (standalone and consolidated) for the fourth quarter and financial year ended 31st March, 2024 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with Ind-AS, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Delhi

Date: 30.05.2024

Harish Chandra Gupta

Chairman & Managing Director

Pradeep Jain

Chief Financial Officer

Annexure III

CERTIFICATE OF CORPORATE GOVERNANCE

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

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

1. We have examined the compliance of conditions of Corporate Governance by Roto Pumps Limited for the year ended 31st March, 2024, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **DAYAL & MAUR**
Company Secretaries
Firm Regn No. P2007DE092500

SHAILESH DAYAL

Partner

FCS No. 4897

CP No. 7142

Peer Review Cert. No. 923/2020

UDIN: F004897F000945210

Place: New Delhi
Date: 10.08.2024

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC OVERVIEW

Global economy

The global economy grew at 3.3% during FY23, slightly lower than 3.5% during FY22. This has been despite the uncertainty stemming from geopolitical and economic issues especially in Europe. The advanced economies and emerging markets & developing economies grew by 1.7% and 4.4%, respectively in FY23.

The global economy is projected to grow by 3.2% in 2024. Advanced economies are projected to grow at 1.7% while emerging markets and developing economies are projected to grow at 4.3% in 2023. In 2025, emerging market and developing countries are projected to grow at 4.3% while advanced countries' growth is projected at 1.8% and global economy is projected to grow by 3.3% (Source: International Monetary Fund, July, 2024).

Indian economy

During FY24, the Indian economy continued its momentum built in FY23 and despite the gamut of global challenges, the economy grew by 8.2% in FY24 against 7.2% during the previous year. This was driven by stable consumption demand and steadily improving investment demand.

During FY25, the economy has so far maintained resilience and core industries are posting healthy growth. With continued gain in investment, improvement in service sector, revival of rural demand on improving farm activity and improving prospects of global trade, the Indian economy is projected to grow by 7.2% during FY25 (Source: RBI press release dated 7th June, 2024).

INDUSTRY OVERVIEW

Global industry

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

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

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

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

Product type insights

Centrifugal pumps segment holds the largest revenue share of 66.9% in 2023. Centrifugal pumps are preferred in those applications where flow rate is an important variable as compared to the pressure requirement for a particular fluid. Pumps are commonly used in urban water systems to provide clean water to communities and ensure reliable access to fresh water. These pumps play an important role in agricultural irrigation, moving water efficiently from sources to fields and crops. These are preferred for low-pressure and high-capacity pumping applications of liquids with viscosities ranging between 0.1 and 200 cP.

The estimated global positive displacement pump market is 26.13 billion in 2023. The demand for positive displacement pumps is estimated to witness growth at the fastest CAGR of 3.4%, in terms of revenue, from 2023 to 2030 owing to their efficient working at lower speed and consistent flow rates. Moreover, the preference for positive displacement pumps in the oil & gas industry is likely to complement segment growth.

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

Application insights

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

The demand for pumps in water & wastewater applications is expected to grow at a CAGR of 3.6% from 2023 to 2030. The increasing requirement of pump stations in wastewater treatment plants, where gravity flow is not feasible, coupled with high flow

rate deliverability and high transmission velocity is likely to augment the market growth. Increasing utilization of shale gas in the energy and manufacturing industries and growing shale gas exploration activities due to technological advancements, such as horizontal and hydraulic drilling, are anticipated to boost the product demand in the oil & gas sector. Furthermore, the penetration of petrochemical products in modern energy systems, such as wind turbine blades, solar panels, batteries, and Electric Vehicle (EV) parts, is expected to drive the market growth.

Regional insights

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

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

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

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

Indian industry

The India pump market size was valued at USD 3.7 billion in 2023 and is expected to reach USD 5.25 billion in 2030, growing at a compound annual growth rate (CAGR) of 4.5% during 2023-2030. 16% of India's pump manufacturing potential is export-oriented and is projected to expand further.

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

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

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

FINANCIAL STATEMENTS

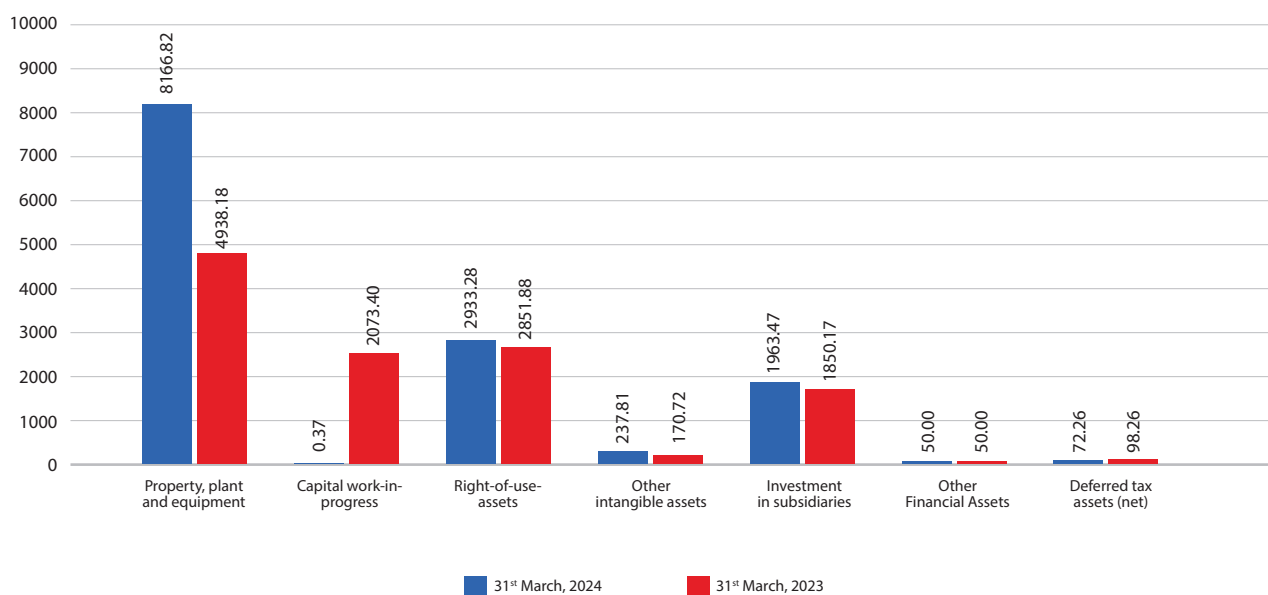
The Financial Statements of your Company have been prepared in compliance with the requirement of the Companies Act, 2013 and the applicable new Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. There is no material departure from the prescribed accounting standards in adoption of the accounting standards. The Management of your Company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates, provisions and judgments used therein, which have been made on prudent and rational basis in order to reflect a true and fair view of the affairs of your Company.

Resources allocation:

Non-current assets

Non-current assets of your Company at 31st March, 2024 have been ₹13,424.01 lakhs against ₹ 12,032.61 lakhs as at 31st March, 2023. Composition of non-current assets as on 31st March, 2024 compared to 31st March 2023 has been as under-

Non-current Assets



Property, plant and equipment

Property, plant and equipment of your Company as at 31st March, 2024 have been ₹ 8,166.82 lakhs as against ₹ 4,938.18 lakhs on 31st March, 2023 representing a net increase of 65.38%. The net increase in property plant and equipment has been mainly on account of capitalization of assets at new manufacturing facility of your Company.

Capital work-in-progress

Capital work in progress of your Company as at 31st March, 2024 has been ₹ 0.37 lakhs as against ₹ 2073.40 lakhs on 31st March, 2023. This has been mainly on account of capitalization of assets at new manufacturing facility of your Company.

Right-of-use-assets

Right-of-use-assets of your Company as at 31st March, 2024 has been ₹ 2,933.28 lakhs as against ₹ 2,851.88 lakhs on 31st March 2023. The net increase has been due to creation of right to use asset on account renewal of lease of UK Branch Office.

Other intangible assets

Other intangible assets of your Company comprise of computer software, technical drawings, trademarks and patent. Other intangible assets of the Company as at 31st March, 2024 have been ₹ 237.81 lakhs against ₹ 170.72 lakhs at 31st March, 2023. The net increase has been on account of new SAP user license and a slid works professional software for R&D purposes.

Investment in subsidiaries

Investment in subsidiaries of your Company as at 31st March 2024 has been ₹ 1,963.47 lakhs against ₹ 1,850.17 as on 31st March, 2023. The increase in investment has been on account of investment of Rs. 113.30 lakhs in Roto Pumps Mena FZE, a wholly owned subsidiary in Dubai, UAE.

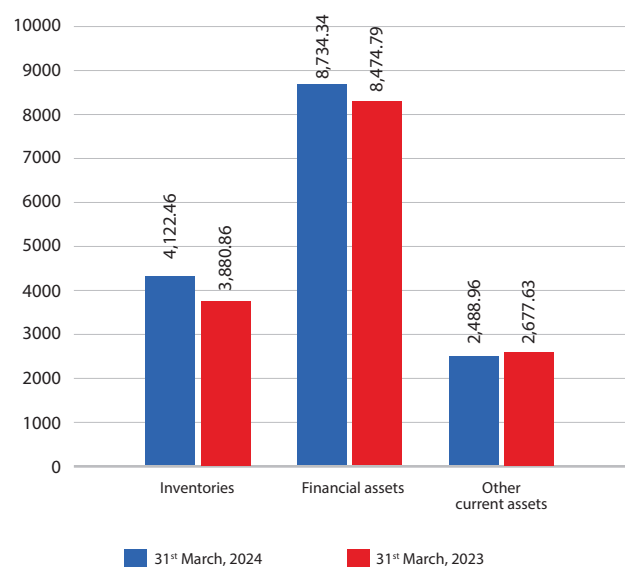
Deferred tax assets (net)

Deferred tax assets (net) of your Company as at 31st March 2024 have been ₹ 72.26 lakhs against ₹ 98.26 lakhs as at 31st March, 2023. The net decrease has been mainly due to higher addition of plant & machinery resulting in higher depreciation under the Income Tax Act.

Current assets

Total current assets of your Company as at 31st March, 2024 have been ₹ 15,345.76 lakhs against ₹ 15033.28 lakhs as at 31st March 2023. Composition of the Current assets as on 31st March, 2024 compared to 31st March 2023 has been as under-

Current Assets



INVENTORIES

Inventories of your Company as at 31st March 2024 have been ₹ 4,122.46 lakhs against ₹ 3,880.86 lakhs as at 31st March, 2023 representing an increase of 6.23%. The increase in inventory has been mainly to support the increased sales.

FINANCIAL ASSETS

Financial assets comprise of trade receivables, cash & cash equivalents, other bank balances, loans and other financial assets. Financial assets of your Company as at 31st March 2024 have been ₹ 8,734.34 lakhs against ₹ 8,474.79 lakhs as at 31st March, 2023 representing an increase of 3.06%. The net increase in financial assets has been mainly on account of increase in trade receivables, which has been mainly due higher sales.

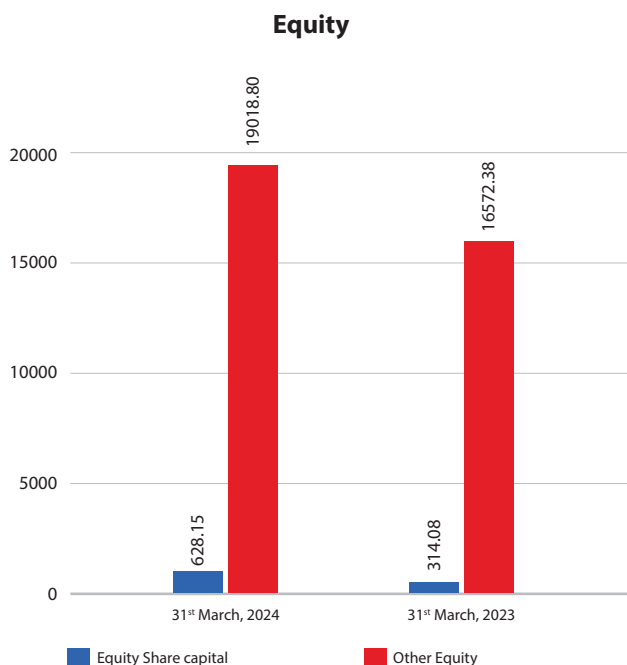
OTHER CURRENT ASSETS

Other current assets of your Company as at 31st March 2024 have been ₹ 2,488.96 lakhs against ₹ 2,677.63 lakhs as at 31st March, 2023. The net decrease in other current assets has been mainly due to lower balance of advance to suppliers.

RESOURCES:

Equity

Total equity of your Company as at 31st March, 2024 has been ₹ 19,646.95 lakhs as compared to ₹ 16,572.38 lakhs as at 31st March, 2023 representing a net increase of 16.35%. Composition of equity as on 31st March, 2024 as compared to at 31st March, 2023 has been as under-



Share capital

Share capital of your Company as at 31st March, 2024 were ₹ 628.15 lakhs as compared to ₹ 314.08 as at 31st March, 2023. The increase in share capital has been due to issue of bonus shares in the ratio of one fully bonus equity share for each fully paid-up equity share in the Company by way of capitalization of an equal amount from securities premium account.

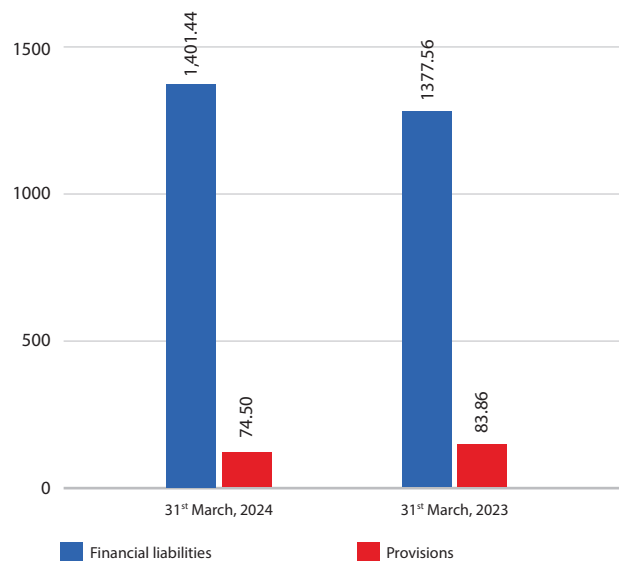
Other equity

Other equity of your Company comprises of securities premium, general reserve and retained earnings, which has been ₹ 19,018.80 lakhs as at 31st March, 2024 against ₹ 16572.38 lakhs as at 31st March, 2023. The net increase in other equity has been on account of profit for the year retained after distribution of dividend.

Non-current liabilities

Non-current liabilities of your Company as at 31st March, 2024 were ₹ 1,475.94 lakhs as compared to ₹ 1,461.42 lakhs as at 31st March, 2023. Composition of Non-current liabilities as on 31st March, 2024 as compared to at 31st March, 2023 has been as under-

Non-current liabilities



Financial liabilities

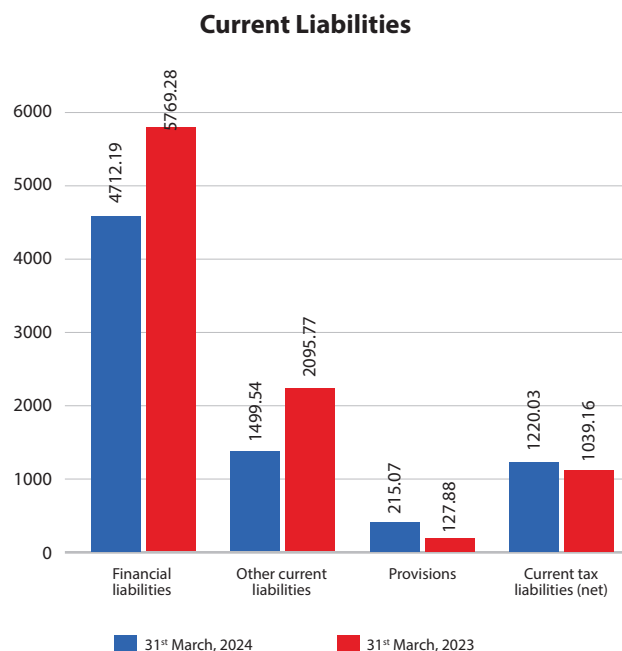
Financial liabilities of your Company comprise of long-term borrowings and lease liabilities, as at 31st March, 2024, the financial liabilities have been ₹ 1,401.44 lakhs against ₹ 1,377.56 lakhs as at 31st March, 2023. The net increase in financial liabilities has been due to corresponding lease liabilities on account creation of right to use asset in UK Branch.

Provisions

Provisions of your Company comprises of provisions for employee benefits, as at 31st March, 2024 have been ₹ 74.50 lakhs against ₹ 83.86 lakhs as at 31st March, 2023.

Current liabilities

Current liabilities as at 31st March, 2024 were ₹ 7,646.88 lakhs as compared to ₹ 9,032.09 lakhs as at 31st March, 2023. The composition of the current liabilities as at 31st March, 2024 compared to as at 31st March, 2023 has been as under-



Financial liabilities

Financial liabilities of your Company, comprises of short-term borrowings, trade payables and other financial liabilities have been ₹ 4,712.19 lakhs as at 31st March, 2024 against ₹ 5,769.28 lakhs as at 31st March, 2023. The net decrease has been mainly due to decrease in working capital limits from Banks and decrease in trade payables.

Other current liabilities

Other current liabilities of your Company, comprises of creditors for capital goods, advances from customers, taxes payable and dividend payable have been ₹ 1,499.54 lakhs as at 31st March, 2024 against ₹ 2,095.77 lakhs as at 31st March, 2023. The net decrease has been mainly due to lower balance of advances received from the Customers.

Provisions

Provisions of your Company comprises of short-term provisions for employee benefits, warranty and other provisions have been ₹ 215.07 lakhs as at 31st March, 2024 against ₹ 127.88 lakhs as at 31st March, 2023. This has ben mainly due to increase in unfunded balance of provision for employee benefits.

Current tax liabilities

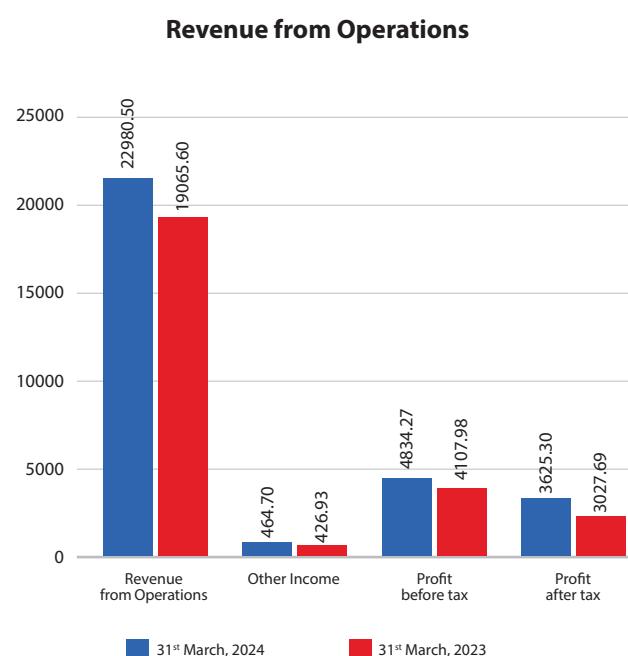
Current tax liabilities (Net) of your Company, comprises of provisions for income tax, have been ₹ 1,220.08 lakhs as at 31st March, 2024 against ₹ 1,039.16 lakhs as at 31st March, 2023.

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

FINANCIAL AND OPERATIONAL PERFORMANCE

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

During the financial year 2023-24, your Company's financial and operational performance as compared to the previous financial year 2022-23 has been as under:



Your Company's total Income during the year 2023-24 has been ₹ 23,445.20 lakhs as compared to ₹ 19,492.53 lakhs during the year 2022-23, which represents an increase of 20.28%. Revenue from operations during the year has been ₹ 22,980.50 lakhs as compared to ₹ 19,065.60 lakhs during the previous year having an increase of 20.53% over the previous year. The increase in revenue from operations has been on account of efficient utilization of Company's marketing infrastructure in domestic and international markets. Other income during the year has been ₹ 464.70 lakhs as compared to ₹ 426.93 lakhs during the previous year.

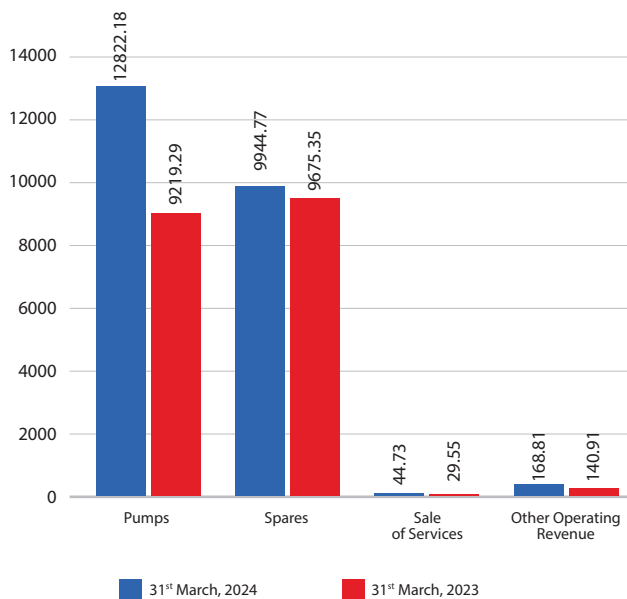
Your Company recorded a Profit before Tax of ₹ 4,834.27 lakhs during the year 2023-24 as against ₹ 4,107.98 lakhs in 2022-23. Profit after Tax has been higher mainly due to increased revenue and better cost control.

Your Company recorded a Profit after Tax of ₹ 3,625.30 lakhs during the year 2023-24 as against ₹ 3,027.69 lakhs in 2022-23.

REVENUE FROM OPERATIONS

Your Company's income from operations comprises of domestic sales and exports sales. Revenue from operations during the year has been ₹ 22,980.49 lakhs as compared to ₹ 19,065.60 lakhs during the previous year. Revenue from operations product wise viz. Pumps, Spares and Service Income has been as under –

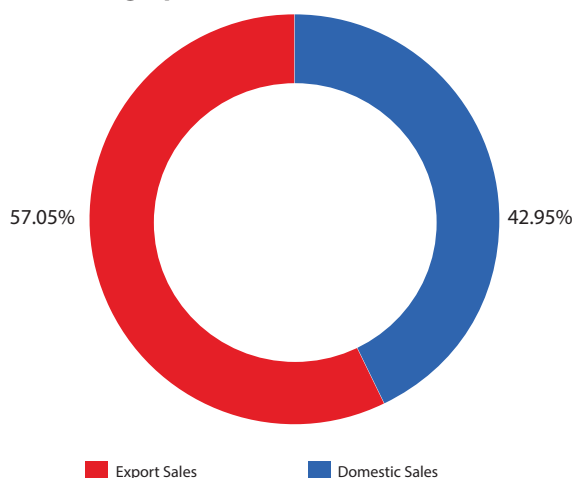
Revenue from Operations



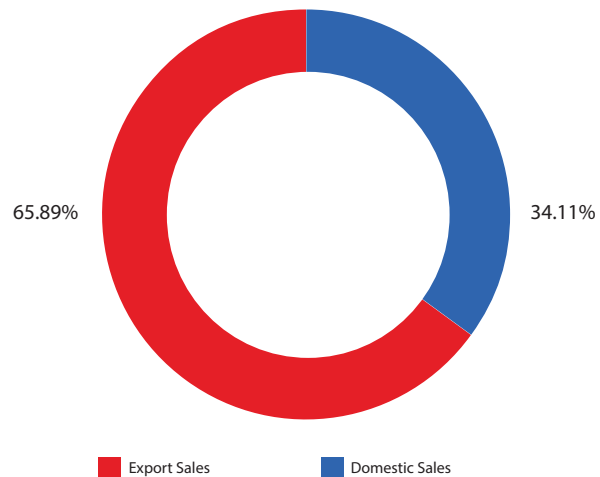
Sale of pumps during the year has been ₹ 12,822.18 lakhs as compared to ₹ 9,219.29 Lakhs during the previous year while sale of spares has been at ₹ 9,944.77 lakhs as compared to ₹ 9,675.35 lakhs during the previous year. The service income has been ₹ 44.73 lakhs against ₹ 29.55 lakhs during the previous year. Other operating revenue mainly comprises of sale of scrap materials has been ₹ 168.81 lakhs against ₹ 140.91 lakhs during the previous year.

Composition of domestic sales and export sales during the financial year 2023-24 as compared to the previous financial year 2022-23 has been as under:

Geographic Sales Contribution FY 24(%)



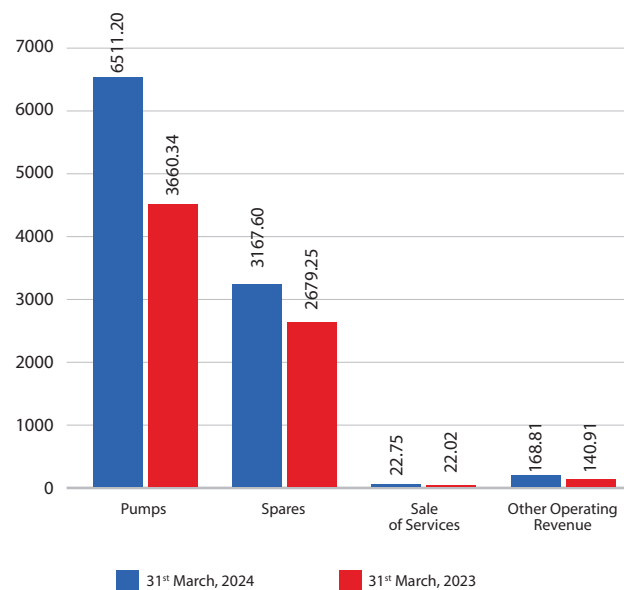
Geographic Sales Contribution FY 23(%)



DOMESTIC SALES

Domestic sales during the year have been recorded at ₹ 9,870.36 lakhs against ₹ 6,502.52 lakhs, which represent an increase of 51.79%. Composition of Domestic sales during the year as compared to the previous year has been as under-

Domestic Sales

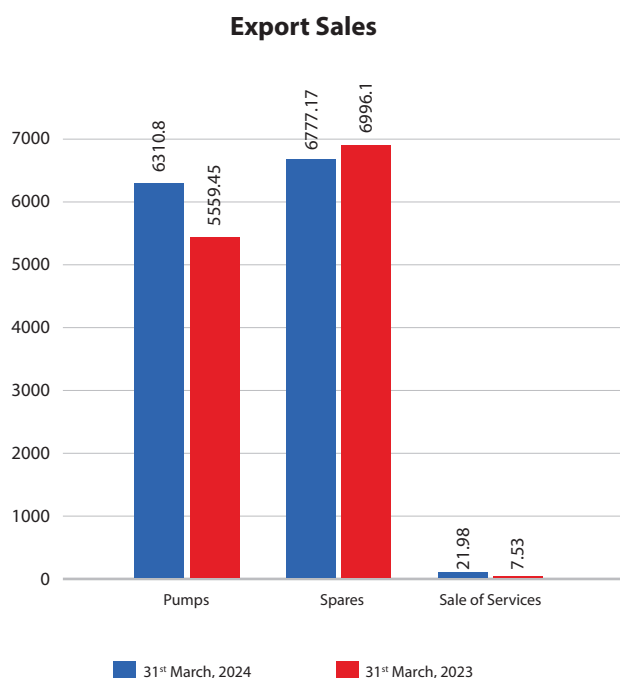


Revenue from Sale of Pumps during the year was ₹ 6,511.20 lakhs against ₹ 3,660.34 lakhs during the previous year. Sale of Spares during the year has been ₹ 3,167.60 lakhs against ₹ 2,679.25 lakhs during the previous year. Service income during the year has been ₹ 22.75 lakhs against ₹ 22.02 lakhs during the previous year. Other operating revenue mainly comprises of income from sales of scrap and wastage has been ₹ 168.81 lakhs as compared to ₹ 140.91 lakhs during the previous year.

EXPORT SALES

Export sales by product

Exports sales during the year have been ₹ 13,110.13 lakhs against ₹ 12,563.08 lakhs during the previous year, which represents a nominal increase of 4.35%. Composition of Export Sales during the year as compared to the previous year has been as under:



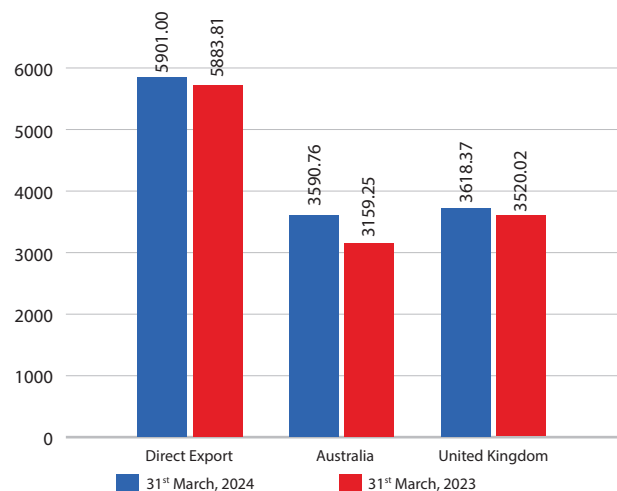
Revenue from Sale of Pumps during the year was ₹ 6,310.98 lakhs against ₹ 5,559.45 lakhs during the previous year. Sales of Spares during the year have been ₹ 6,777.17 lakhs against ₹ 6,996.10 lakhs during the previous year. Service income during the year has been ₹ 21.98 lakhs against ₹ 7.53 lakhs during the previous year.

Export sales by centers

Your Company executes exports sales from three Centers viz. Direct Export from India, Sales from Warehouse and Marketing

Offices in Australia and United Kingdom. Export Sales from these Centers during the year as compared to the previous year have been as under-

Export Sales- Centre wise



Direct export

Direct export sales during the year have been ₹ 5,901.00 lakhs against ₹ 5,883.81 lakhs in the previous year which represents an increase of 0.29%.

Sales from Australia branch

Sales from Australia have been ₹ 3,590.76 lakhs as compared to ₹ 3,159.25 lakhs during the previous year, which has been higher by 13.66%.

Sales from U.K. branch

Sales from United Kingdom have been ₹ 3,618.37 lakhs against ₹ 3,520.02 lakhs during the previous year, which has been higher by 2.79%.

KEY FINANCIAL RATIOS

Key financial ratios for the financial year 2023-24 as compared to the previous financial year have been as under. Clarifications on the changes are also given.

| Particulars | 2023-24 | 2022-23 | Change% | Clarification in change in is more that 25% |
|---------------------------------|---------|---------|---------|---|
| Debtors' turnover (days) | 83 | 90 | -7.78 | Slight improvement |
| Inventory Turnover (days) | 64 | 68 | -5.88 | Slight improvement |
| Interest coverage ratio (times) | 20 | 22 | -9.09 | Increased utilization of working capital facilities during the year |
| Current ratio (times) | 2.01 | 1.66 | 21.08 | Decrease in working capital facilities |
| Debt equity ratio (times) | 0.16 | 0.23 | -30.43 | Decrease working capital facilities and repayment of Term Loans. |
| Operation profit margin (%) | 27.58 | 27.04 | 2.01 | Slight improvement |
| Net profit Margin (%) | 15.78 | 15.88 | 0.66 | Slight reduction |
| Return on Net worth (%) | 20.02 | 19.80 | 1.12% | Due to marginally higher profit |

HEALTH, SAFETY AND ENVIRONMENT

Your Company continues to comply with Occupational Health and Safety Management System ISO 45001:2018 and Environmental Management System ISO 14001:2015 and endeavours to improve on the culture of safe working environment. Your Company was having installed solar power of 400 KWp at the beginning of the financial year 2023-24 and during the financial year scaled the solar power installation to 995 KWp. Around 19% energy requirement is met from solar power. Similarly, good health has been the foremost priority of the Company. Indoor and outdoor health check-up camps have been organized from time to time as a preventive healthcare measure. There have been no material incidents during the year under review. Your company's Manufacturing facilities are zero discharge.

OPPORTUNITIES AND THREATS

Opportunities

Oil & Gas sector in Middle East and North Africa (MENA), Mining and Mineral processing, Waste Water sector in North America and UK and Biogas sector are focused areas of growth. With the opening of new wholly owned subsidiary "Roto Pumps Mena FZE" in Dubai for MENA region will supplement various opportunities in the whole region.

On domestic front, with Indian economy continuing to grow fastest amongst major Global economies, there are several opportunities across the Board for the Company to leverage its performance besides new opportunities in Biogas, Navy & Coast Guard. Your Company is strategically placed and enjoys preferable choice of brand in its line of products.

With the commencement of the production of downhole pumps, would provide new opportunities in Oil & Gas sector in Domestic market, North America and MENA region. Further, With the commencement of solar pumping system division under a wholly owned subsidiary "Roto Energy Systems Ltd would provide tremendous opportunities in the field of solar pumping system both in domestic and international market for drinking water and agriculture sector. Production of Mud motors wood comments in the next financial year.

Threats

On global front, geopolitical issues and high inflationary trends such as high fuel prices, food shortages, are leading to lower spending resulting in lower economic activities which pose certain threats. On domestic front, economic scenario seems to be conducive, which is attracting major global players into the market like Ingersoll Rand and increased activities from local players which would result in increased competition.

RISK AND CONCERNS

Present geo-political and economic issues are major concerns. On geo-political front, Russia - Ukraine and Israel - Palestine has disrupted Global supply chain system and recent aggression between Israel and Iran and turmoil in Bangladesh coupled with Chinese aggression is adding fuel to already critical geo-political situation. These are adversely affecting the global economic

growth and would also lead to exchange fluctuations. On the economic front, recessionary trends in Europe and inflation in US are a matter of concern, however in recent months inflation in US reflected easing trends. Besides, these Election in US and other Countries would also pose hurdle to economic activities.

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

Your Company had adopted SAP software to strengthen its controls and processes which has been implemented in India Operation. It has also been implemented at Overseas Establishment in UK and Dubai and is being implemented in other Overseas Establishments in phased manner. Further, its operations are being extended to cover other operational activities and reporting structure where it has been put into operations. Full implementation of SAP would allow integration of multiple locations on one platform and would bring tremendous synergy and improve overall efficiency of the organization significantly.

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

RESEARCH & DEVELOPMENT

Research & Development Centre of your Company had been recognized by the Department of Scientific & Industrial Research, Ministry of Science & Technology, Government of India. During the year, your Company has incurred an amount of ₹ 246.75 lakhs towards revenue expenses and ₹ 19.87 lakhs, totalling to ₹ 266.62 lakhs which constitutes 1.16% of the revenue from operations of the Company. Previous year, it was ₹ 233.72 lakhs and ₹ 0.21 lakhs towards revenue expenses and capital expenses, respectively, totalling to ₹ 233.93 lakhs, which constituted 1.23% of the revenue from operation of the Company.

HUMAN RESOURCES & INDUSTRIAL RELATIONS

We believe that in order to sustain growth under competitive conditions, the Human Capital of the Company should have high level of motivation and knowledge. The Company continues to focus and invest in human resources development to provide an open work culture and rewarding career opportunities to

all its employees. During the year, your Company's HR division successfully recruited 39 people (replacements as well as new joining) in response to various business needs. Manpower strength as on 31.03.2024 was 525.

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

FUTURE OUTLOOK

Your Company remains focused to increase its market share in all the key markets where it operates to achieve significant growth in topline which would also result in better bottom-line. Your Company has a strong manufacturing and marketing infrastructure with presence in five continents besides strong Research & Development setup, experienced and motivated Manpower.

Time ahead looks challenging as geo-political issues in Eurasia, higher inflation especially in U.K. and European Countries and recessionary trends in US and Europe are certain threats to Global economy, however Domestic economy appears to be positive. Your Company's majority of revenue is generated from exports, exchange rates fluctuations are a matter of concern.

Medium term growth would be led by new businesses of downhole pumps and solar pumping systems, which would substantially contribute to business growth. Introduction of new products in the existing product line would improve your Company's ability to penetrate in major sectors such as food & beverages, mining etc. In line with your Company's vision, long term focus would be to attain a prominent position and to be among the first five Global Positive Displacement Pump Manufacturer.

CAUTIONARY STATEMENT

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

For and on behalf of the Board of Directors

Place: Delhi
Date: 09.08.2024

Harish Chandra Gupta
Chairman & Managing Director
DIN: 00334405

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

| | | |
|-----|--|--|
| 1. | Corporate Identity Number (CIN) of the Listed Entity | L28991UP1975PLC004152 |
| 2. | Name of the Listed Entity | Roto Pumps Limited |
| 3. | Year of Incorporation | 1975 |
| 4. | Registered Office Address | Roto House, Noida Special Economic Zone, Noida, Uttar Pradesh - 201305 |
| 5. | Corporate Address | Roto House, Noida Special Economic Zone, Noida, Uttar Pradesh - 201305 |
| 6. | E-mail id | corp@rotopumps.com |
| 7. | Telephone | +91 120 2567902 |
| 8. | Website | www.rotopumps.com |
| 9. | Financial year for which reporting is being done | 31/03/2024 |
| 10. | Name of the Stock Exchange(s) where shares are listed | BSE & NSE |
| 11. | Paid up Capital (INR) | 6,28,15,220/- |
| 12. | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | Ashwani Kumar Verma +91 120 2567902-05 corp@rotopumps.com |
| 13. | Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together) | On standalone basis |

II. Products / Services - As on 31st March, 2024

14. Details of business activities (accounting for 90% of the Turnover):

| S. No. | Description of Main Activity | Description of Business Activity | % of Turnover of the entity |
|--------|------------------------------|---|-----------------------------|
| 1. | Manufacturing | Manufacturing, Sales and Service of Pumps and Spare Parts | 98.02 |

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

| S. No. | Product/Service | NIC Code | % of total contributed Turnover |
|--------|---------------------------------------|----------|---------------------------------|
| 1. | Manufacturer of fluid power equipment | 28120 | 98.02 |

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:

| Location | Number of plants | Number of Offices | Total |
|---------------|------------------|-------------------|-------|
| National | 5 | 4 | 9 |
| International | 0 | 2 | 2 |

17. Markets served by the entity:

a. Number of locations

| Location | Number |
|----------------------------------|-----------------------------------|
| National (No. of States) | 28 States and 8 Union Territories |
| International (No. of Countries) | 55+ Countries |

b. What is the contribution of exports as a percentage of the total turnover of the entity?

During FY 2023-24, the turnover from exports contributed to 57.05% of total turnover of the Company.

c. A brief on types of customers

Your Company is renowned for providing efficient and reliable pumping solutions and serving diverse customers in sectors like Biogas, Wastewater, Sugar, Paper, Paint, Oil and Gas, Chemical & Process Ceramics, Food & Beverages, Renewable Energy & Power, Mining & Explosives, Marine & Defense and many more.

IV. Employees

18. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

| S. No. | Particulars | Total (A) | Male | | Female | |
|-----------|--------------------------------|--------------|------------|--------------|----------|-------------|
| | | | No. (B) | % (B / A) | No. (C) | % (C / A) |
| EMPLOYEES | | | | | | |
| 1. | Permanent (D) | 201 | 198 | 98.51 | 3 | 1.49 |
| 2. | Other than Permanent (E) | 5 | 5 | 100 | 0 | 0 |
| 3. | Total employees (D + E) | 206 | 203 | 98.54 | 3 | 1.46 |
| WORKERS | | | | | | |
| 4. | Permanent (F) | 48 | 48 | 100 | 0 | 0 |
| 5. | Other than Permanent (G) | 271 | 271 | 100 | 0 | 0 |
| 6. | Total employees (F+G) | 319 | 319 | 100 | 0 | 0 |

b. Differently abled Employees and workers:

| S. No. | Particulars | Total (A) | Male | | Female | |
|-----------------------------|--------------------------------|--------------|----------|-----------|----------|-----------|
| | | | No. (B) | % (B / A) | No. (C) | % (C / A) |
| DIFFERENTLY ABLED EMPLOYEES | | | | | | |
| 1. | Permanent (D) | 0 | 0 | 0 | 0 | 0 |
| 2. | Other than Permanent (E) | 0 | 0 | 0 | 0 | 0 |
| 3. | Total employees (D + E) | 0 | 0 | 0 | 0 | 0 |
| DIFFERENTLY ABLED WORKERS | | | | | | |
| 4. | Permanent (F) | 0 | 0 | 0 | 0 | 0 |
| 5. | Other than Permanent (G) | 0 | 0 | 0 | 0 | 0 |
| 6. | Total employees (F+G) | 0 | 0 | 0 | 0 | 0 |

19. Participation/Inclusion/Representation of women

| | Total (A) | No. and percentage of Females | |
|--------------------------|--------------|-------------------------------|-----------|
| | | No. (B) | % (B / A) |
| Board of Directors | 9 | 2 | 22.22 |
| Key Management Personnel | 5 | 0 | 0 |

20. Turnover rate for permanent employees and workers

| | FY 2023-24 | | | FY 2022-23 | | | FY 2021-22 | | |
|---------------------|------------|--------|--------|------------|--------|--------|------------|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 15.65% | 1.64% | 15.70% | 15.34% | 0.57% | 15.91% | 15% | 1% | 16% |
| Permanent Workers | 0% | 0% | 0% | 5.40% | 0% | 5.40% | 0% | 0% | 0% |

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. (a) Names of holding / subsidiary / associate companies / joint ventures

| S. No. | Name of the holding / subsidiary / associate companies / joint ventures (A) | Indicate whether holding / Subsidiary/ Associate / Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|--------|---|--|-----------------------------------|--|
| 1 | Roto Pumps GmbH | Subsidiary | 100 | No |
| 2 | Roto Pumps Americas Inc. | Subsidiary | 100 | No |
| 3 | Roto Pumps North Americas Inc. | Subsidiary | 100 | No |
| 4 | Roto Overseas Pte Ltd | Subsidiary | 100 | No |
| 5 | Roto Pumps (Africa) Pty Ltd | Subsidiary | 74.99 | No |
| 6 | Roto Pumps (Malaysia) Sdn. Bhd | Subsidiary | 100 | No |
| 7 | Roto Energy Systems Limited | Subsidiary | 100 | No |
| 8. | Roto Pumps Mena FZE (UAE) | Subsidiary | 100 | No |

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - Yes
(ii) Turnover (in Rs.) - 22,980.49 Lakhs
(iii) Net worth (in Rs.)- 19,646.95 Lakhs

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy) | FY 2023-24 | | | FY 2022-23 | | |
|---|--|--|--|---------|--|--|---------|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Communities | No | 0 | 0 | NA | 0 | 0 | NA |
| Investors (other than shareholder) | NA | 0 | 0 | NA | 0 | 0 | NA |
| Shareholders | Yes | 5 | 0 | NA | 0 | 0 | NA |
| Employees and workers | No | 0 | 0 | NA | 0 | 0 | NA |
| Customers | Yes | 49 | 21 | NA | 108 | 59 | NA |
| Value Chain Partners | No | 0 | 0 | NA | 0 | 0 | NA |

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying The risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|------------------------------------|--|---|---|--|
| 1 | Product and application innovation | Opportunity | New products are developed for high energy efficiency and materials used are recyclable and thus taking care of environmental issues. New application innovation help customers to reduce their energy consumption and minimize wastage. | NA | Positive Implications |
| 2 | Energy optimisation | Opportunity | Energy conservations is always on forefront of the Company. We use solar power generation for our captive consumption. All the Plants are zero discharge and use highly energy efficient machines and equipment. | NA | Positive Implications |
| 3 | Health and Safety | Risk | Occupational Health and Safety deals with a provision of safe and healthy working environment for all employees and workers including contract workers. Lack of sound health and safety practices shall increase the risk of lost time injuries for our business. | We give due importance for ensuring a safe working environment for all occupants through efficient internal safety controls, employee sensitisation and training etc. For more details, refer to Principle 3. | Negative Implications |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying The risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|-------------------------------|--|---|--|--|
| 4 | CSR & Local Communities | Opportunity | Supporting Community development through CSR initiatives and other programs making a positive difference of the less privileged communities and various initiatives towards its social obligations for the society. | NA | Positive Implications |
| 5 | Materials Management | Opportunity | Your Company's focus is to use input raw materials such as renewable, recyclable and sustainable. | NA | Positive Implications |
| 6 | Talent Attraction & Retention | Risk | We look to foster a conducive and competitive environment for attracting and retaining top talents through best-in class employee welfare and engagement activities. | Our strategic business model lays due emphasis on skill development, performance review for career growth and advancement, employee engagement, improved work-life balance, recognition, and rewards promoting strong leadership skills. | Negative Implications |
| 7 | Supply Chain Management | Opportunity | Supply chain partners helps in promoting sustainable development and progressing our business goals. We ensure supplier sustainability through strong due-diligence, supplier Code of Conduct, social and environmental compliances for a resilient and uninterrupted supply chain. | NA | Positive Implications |
| 8 | Risk Management | Risk | Enterprise Risk Management (ERM) is a process of identifying and managing potential risks including ESG risks within the risk appetite for timely mitigation of the probable risks. Lack of integrating potential risks may lead to negative financial impacts on our business. | We employ a comprehensive approach to identify, assess and manage the risks effectively and prioritise the integration of ESG considerations into ERM for resilient and sustainable business in the long run. | Negative Implications |
| 9 | Compliance | Risk | Compliance addresses the topics of accounting and legal compliance, socio-economic compliance, environmental compliance, and adhering to rules and regulations in all aspects of Roto's business management | We ensure timely compliance with applicable laws, regulations, and codes through strong oversight, driven by system based compliance monitoring mechanism and continuous auditing processes, extensive stakeholder engagement and training for ensuring timely adherence for mitigating the potential financial, reputational, and legal risks to the Company. | Negative Implications |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying The risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|-----------------------------------|--|--|--|--|
| 10 | Marketing & Communications | Risk | At our company, we view Marketing and Communication as essential tools for not just growth, but for deepening our relationship with our customers. We recognize the risks involved—namely, potential harm to our reputation and financial position if we're not consistent in our messaging and branding. Conversely, we see immense opportunities in enhancing our brand value and strengthening customer loyalty through strategically planned marketing activities. | To safeguard our brand and financial health, we consider Marketing and Communication as pivotal elements that require consistent and strategic efforts. We engage in well-planned activities such as customer perception surveys, brand audits, and targeted campaigns. By constantly monitoring and adapting these activities based on market feedback, we aim to mitigate risks like reputation damage and revenue loss. | Negative Implications |
| 11 | Customer Safety & Product Quality | Opportunity | Customer safety and product quality aren't just priorities, they are our core values. The risk associated with compromising these could lead to adverse social impacts and legal repercussions, weakening brand trust. On the flip side, a relentless focus on safety and quality offers us the opportunity to differentiate ourselves, improve customer loyalty, and create long-term value for stakeholders. | NA | Positive Implications |
| 12 | Economic Performance | Opportunity | Economic performance involves the contribution of our business to the local, regional, national, and global economy and creating long-term value for the stakeholders including our shareholders | NA | Positive Implications |
| 13 | Cyber Security & Digitalization | Risk | Digital transformation is essential for maintaining the highest efficiency in the business through faster adoption of new technologies while ensuring the safety and security of systems for safeguarding business and customer information for our resilient business model. Lack of efficient systems shall affect ease of doing business and increase the exposure to cyber threats to us. | We effectively manage customer's private information to lower security breaches and promote resilient data systems. Also, the company fosters the adoption of technologies for business optimisation and effective data infrastructures. | Negative Implications |
| 14 | Market Presence | Opportunity | A strong and positive market presence opens the door for financial growth, enhances stakeholder well-being, and contributes to community upliftment. The risk in not doing so can result in missed business opportunities, reduced stakeholder engagement, and decreased competitive advantage. Conversely, | NA | Positive Implications |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying The risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|----------------------------------|--|--|---|--|
| 15 | Business Ethics & Values | Risk | It refers to a set of company values for directing the stakeholder behaviour for beneficial business conduct and governing the actions for achieving tangible and intangible benefits for all the stakeholders including the shareholders sustainably. Non-addressal and nonredressal of governance related risks shall impact long-term sustainability of our business. | We have in place a robust Code of Conduct and we ensure strict adherence to the Code through periodic trainings, audits, and strong leadership oversight. | Negative Implications |
| 16 | Corporate Governance | Risk | Corporate governance is the set of rules, systems, practices, and processes to ensure transparency, and accountability, lack of which would impact the long-term success of our business and failure to safeguard the interests of stakeholders. | We are committed to adhere to ethical business standards, integrity and values through robust corporate governance, risk management, compliance system, and grievance redressal mechanisms. | Negative Implications |
| 17 | Human Capital Development | Opportunity | Human Capital Development reaps benefits through agile and productive workforce leading to sustained growth and achieving business objectives for us. | NA | Positive Implications |
| 18 | Human Rights & Labour Conditions | Risk | Human Rights are non-discriminatory rights inherent to all human beings promoting fair employment. This aspect involves the training of employees, Due diligence for operations and value chain lack of which may lead to social risks for our business. | We have strengthened the due diligence for increased accountability avoiding human rights related risks in operations and value chain by conducting periodic training for promoting fairness in business and ensuring social accountability for the stakeholders. | Negative Implications |

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

| Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|--|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and management processes | | | | | | | | | |
| 1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| b. Has the policy been approved by the Board? (Yes/No) | Yes | | | | | | | | |
| c. Web Link* of the Policies, if available | https://rotopumps.com/investors/policies/ | | | | | | | | |
| 2. Whether the entity has translated the policy into procedures. (Yes / No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/ No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 4. Name of the national and international codes/certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | Quality Management System ISO 9001 : 2015 Environmental Management System 14001 : 2015 Occupational Health and Safety Management System ISO 45001:2018 | | | | | | | | |

| Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|--|--|----|----|----|----|----|----|
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any. | 1. To scale up Solar Installation | 2. Continues endeavour For producing energy efficient products | 3. Target for zero reportable accidents year on year | | | | | | |
| 6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met. | 1. cureent solar installation is 995 KWP which met Companies 20% of total power requirements. | 2. Zero reportable accidents during FY 2023-24 | 3. Complaint to statutory environmental requirements | | | | | | |
| Governance, leadership, and oversight | | | | | | | | | |
| 7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) | The message from our Jt.Managing Director has been included at the beginning of this report. | | | | | | | | |
| 8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies). | Mr. Anurag Gupta, Jt. Managing Director Yes* | | | | | | | | |
| 9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details. | | | | | | | | | |

* The Board of Directors of the Company in its meeting held on 30.05.2024 has constituted the Environment, Social and Governance Committee of the Board to advice and monitor matters relating to environment, social and governance.

10. Details of Review of NGRBCs by the Company:

| Subject for Review | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee | | | | | | | | | Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify) | | | | | | | | |
|--|--|----|----|----|----|----|----|----|----|--|----|----|----|----|----|----|----|----|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action | Yes, our business responsibility policies are reviewed on a need basis by Senior Leadership Team including CMD. During this assessment, the efficacy of these policies has been reviewed and necessary changes to policies and procedures have been implemented. Furthermore, the newly established Sustainability Committee is tasked with the responsibility of periodically reviewing these policies. | | | | | | | | | On need basis | | | | | | | | |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | Yes, The Cimplifyfive tool has been implemented company-wide to ensure regular monitoring of compliance with relevant statutes. In the event of any delay or potential non-compliance, the CS is promptly notified for immediate attention. This facilitates effective monitoring of the company's compliance activities. A certificate for compliance with specific laws/Acts, applicable to the Company is also obtained from the department heads/external auditors/certifying agencies. | | | | | | | | | | | | | | | | | |

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

We have carried out the independent evaluation/assessment of the working of our following policies through external agencies

- Integrated Management System Policy – M/s TUV SUD South Asia Private Limited
- Significant Accounting Policy – M/s RN Marwaha & Co. LLP

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

Not Applicable

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|----|
| The entity does not consider the Principles material to its business (Yes/No) | | | | | | | | | |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | | | | | | | | | |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No) | | | | | | | | | |
| It is planned to be done in the next financial year (Yes/No) | | | | | | | | | |
| Any other reason (please specify) | | | | | | | | | |

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership.” While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

We are following and adhering to best governance practices to ensure a robust value system of integrity, fairness, transparency, accountability, and adoption of the highest standards of business ethics that will benefit all stakeholders.

We have laid down appropriate structures, policies, and procedures to promote this principle and ensure that contravention is prevented and timely action is taken against any transgressions.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

We have introduced an online Learning Management System (LMS), by mapping the learning curve of every individual to inculcate the culture of continuous learning and growth in our people.

| Segment | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact | % age of persons in respective category covered by the awareness programmes |
|-----------------------------------|--|---|---|
| Board of Directors | 2 | Familiarisation programme Role and responsibilities of Board of directors | 100 |
| Key Managerial Personnel | 5 | Code of Ethics, Sustainability, ESG, BRSR, Nine Principles of NGRBC, Prevention of Sexual Harassment (POSH) at the workplace | 40 |
| Employees other than BoD and KMPs | 5 | Employees and workers are given training on a diverse range of topics throughout the year including Carbon footprints, ESG, Nine Principles of NGRBC, Food Waste Management, Behavioural Based Safety and Workplace Safety, Code of Ethics, Energy Management, Statutory reporting, Sustainable Development, Fire Fighting, First Aid, IMS, Health awareness, POSH awareness, Legatrix, etc. More details are covered in Human Capital section of our Integrated Report | 30 |
| Workers | 6 | Behavioural Based Safety, Fire Fighting, First Aid, Health awareness, POSH awareness, etc | 80 |

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format. (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

No fines/penalties /punishment/ award/ compounding fees/ settlement amount has been paid by the company considering the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details | Name of the regulatory/enforcement agencies/judicial institutions |
|--------------|---|
|--------------|---|

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, we have established a policy on Anti-Corruption and Anti-Bribery. We are zero-tolerant to bribery and corruption, and we aim to conduct business in a transparent and accountable manner reiterating the stakeholders to adhere to the highest standards of ethics and integrity while discharging official duties. The implementation of the policy imitates establishing internal systems to

identify, prevent, report, investigate and enforce disciplinary action relating to any fraud including bribery and corruption. Policy is available on the website of the Company at <https://rotopumps.com/investors/policies/>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

No disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption against any of the Directors/ KMPs/employees.

6. Details of complaints with regard to conflict of interest:

| | FY 2023-24 | | FY 2022-23 | |
|--|------------|---------|------------|---------|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | 0 | 0 | 0 | 0 |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | 0 | 0 | 0 | 0 |

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

| Total Number of Awareness Programmes held | Topics/principles covered under the training | %age of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|---|--|--|
|---|--|--|

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, we have a Code of Conduct in place for the Board of Directors and Senior Management to identify actual or potential conflicts of interest, which may arise during the course of its business activities. According to the Code of Conduct, the Board is required to scrupulously avoid a 'conflict of interest' with the Company. A conflict of interest exists where the interest of a Director or member of senior management conflicts with those of the Company. We have implemented organisational processes and appropriate safeguards to mitigate, prevent and manage conflicts of interest that may arise. The Directors make a declaration every year, affirming compliance with the Code of Conduct.

In addition to provisions of the Companies Act, 2013, the Directors disclose their interest in the form of their other directorships/ memberships in other entities either directly or indirectly through their relatives. Such disclosures are being made to the Board annually and from time to time as and when such interest arises. We have established processes to identify the related parties of our Directors through their disclosures. If any transactions are conducted with these related parties, the Company strictly adheres to the disclosure requirements and procedures outlined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as the Companies Act, 2013.

Web link- Code of Conduct-<https://rotopumps.com/investors/policies/>

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

| | Current Financial Year 2023-24 | Previous Financial Year 2022-23 | Details of improvements in environmental and social impacts |
|-------|--------------------------------|---------------------------------|--|
| R & D | 0% | 0% | R&D activities includes the development of energy efficient products to make them social and environmental friendly |
| Capex | 4.99% | 2.83% | R&D activities includes the development of energy efficient products to make them social and environmental friendly. |

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)

NA
 - If yes, what percentage of inputs were sourced sustainably?

NA
- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As a part of the Product End-of-Life – Management of our products, we offer to take back our used products once they have reached the end of life. As a commitment towards a greener future, we offer to collect back the used products to ensure that it is recycled/disposed-off in an environment-friendly manner with the following objectives:

- To minimise the impact caused by product disposal on society/environment
- To reuse the recyclable components as a secondary source of raw material
- To encourage our customers for recycling products in environmentally friendly manner
- To ensure implementation of stringent control mechanisms over third parties concerning to waste management
- To communicate the customers on safe disposal of products at the end of life

- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

NA

Leadership Indicators

- Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

| NIC Code | Name of Product / Service | % of total Turnover contributed | Boundary for which the Life Cycle Perspective/ assessment was conducted | Whether conducted by independent external agency (Yes/ No) | Results communicated in public domain (Yes/ No) If yes, provide the web-link |
|----------|---------------------------|---------------------------------|---|--|--|
| | | | | | |

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Our employees are our true asset and brand ambassadors. This is reflected in our structured and people-friendly initiatives and policies that help deliver seamless culture experience, right from the hiring stage to throughout the employee's tenure. We have recognized that diversifying and building scale with the right management has become foundational for our future growth.

Essential Indicators

1. a. Details of measures for the well-being of employees:

| Category | Total (A) | % of employees covered by | | | | | | | | | |
|--------------------------------|--------------|---------------------------|--------------|--------------------|--------------|--------------------|--------------|--------------------|--------------|---------------|--------------|
| | | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | Number (D) | % (D / A) | Number (E) | % (E / A) | Number (F) | % (F / A) |
| Permanent employees | | | | | | | | | | | |
| Male | 198 | 198 | 100 | 200 | 101.01 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 3 | 3 | 100 | 3 | 100 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 201 | 201 | 100 | 203 | 101 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other than Permanent employees | | | | | | | | | | | |
| Male | 5 | 5 | 100 | 5 | 100 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 5 | 5 | 100 | 5 | 100 | 0 | 0 | 0 | 0 | 0 | 0 |

- b. Details of measures for the well-being of workers:

| Category | Total (A) | % of workers covered by | | | | | | | | Day Care facilities | |
|------------------------------|--------------|-------------------------|--------------|--------------------|--------------|--------------------|--------------|--------------------|--------------|---------------------|--------------|
| | | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | Number (D) | % (D / A) | Number (E) | % (E / A) | Number (F) | % (F / A) |
| Permanent workers | | | | | | | | | | | |
| Male | 48 | 48 | 100 | 48 | 100 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 48 | 48 | 100 | 48 | 100 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other than Permanent workers | | | | | | | | | | | |
| Male | 271 | 271 | 100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 271 | 271 | 100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

3. Details of retirement benefits, for Current FY and Previous Financial Year.

| Benefits | FY 2023-24 | | | FY 2022-23 | | |
|----------------------|--|--|--|--|--|--|
| | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total Employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF | 97.51% | 100% | Y | 98.63% | 100% | Y |
| Gratuity | 100% | 100% | Y | 100% | 100% | Y |
| ESI* (eligible) | 100% | 100% | Y | 100% | 100% | Y |
| Other - Pls. specify | | | | | | |

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

NA

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

NA

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

| Gender | Permanent employees | | Permanent workers | |
|--------|---------------------|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Yes, we have established robust grievance redressal mechanisms for employees and workers to report their concerns. The employees and workers can report their grievance through Works Committee, Canteen Committee, Grievance Register by HR, Suggestion box, Internal Complaint Committee (ICC), and Safety Committee. Functional Heads, diligently assess the nature of grievances and promptly initiate appropriate corrective actions. In addition, employees can report grievances as outlined in the whistle-blower policy on grounds of any unethical behaviour, fraud, or violation of the Company's Code of Conduct. Various channels available for different employee levels are mapped below –

Yes/No (If Yes, then give details of the mechanism in brief)

| | |
|--------------------------------|---|
| Permanent Workers | Executive Committee, Grievance Register by HR, Suggestion box, ICC, Safety Committee |
| Other than Permanent Workers | HRD helps to resolve issues if any Suggestion box, ICC, Grievance Register by HR, Head of each functions helps to resolve issues if any |
| Permanent Employees | Executive Committee, Grievance Register by HR, Suggestion box, ICC, safety committee |
| Other than Permanent Employees | HRD helps to resolve issues if any |

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

| | FY 2023-24 | | | FY 2022-23 | | |
|----------------------------------|--|---|---------|--|---|---------|
| | Total employees/ workers in respective category (A) | No. of employees/ workers in respective category, who are part of association(s) or Union (B) | % (B/A) | Total employees /workers in respective category (C) | No. of Employees/ workers in respective category, who are part of association(s) or Union (D) | % (D/C) |
| Total Permanent Employees | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Permanent Workers | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 |

8. Details of training given to employees and workers:

| Category | FY 2023-24 | | | | | FY 2022-23 | | | | |
|-----------|------------|-------------------------------|-----------|----------------------|-----------|------------|-------------------------------|-----------|----------------------|-----------|
| | Total (A) | On health and safety measures | | On skill upgradation | | Total (D) | On health and safety measures | | On skill upgradation | |
| | | No. (B) | % (B / A) | No. (C) | % (C / A) | | No. (E) | % (E / D) | No. (F) | % (F / D) |
| Employees | | | | | | | | | | |
| Male | 4 | 2 | 50% | 2 | 50% | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 4 | 2 | 50% | 2 | 50% | 0 | 0 | 0 | 0 | 0 |

| Category | FY 2023-24 | | | | | FY 2022-23 | | | | |
|----------------|------------|-------------------------------|------------|----------------------|------------|------------|-------------------------------|-----------|----------------------|-----------|
| | Total (A) | On health and safety measures | | On skill upgradation | | Total (D) | On health and safety measures | | On skill upgradation | |
| | | No. (B) | % (B / A) | No. (C) | % (C / A) | | No. (E) | % (E / D) | No. (F) | % (F / D) |
| Workers | | | | | | | | | | |
| Male | 4 | 3 | 75% | 1 | 25% | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 4 | 3 | 75% | 1 | 25% | 0 | 0 | 0 | 0 | 0 |

9. Details of performance and career development reviews of employees and workers:

| Category | FY 2023-24 | | | FY 2022-23 | | |
|------------------|------------|----------|-----------|------------|----------|-----------|
| | Total (A) | No. (B) | % (B / A) | Total (C) | No. (D) | % (D / C) |
| Employees | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 | 0 | 0 |
| Workers | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 | 0 | 0 |

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, all our manufacturing plants are ISO 45001:2018 certified (Occupational Health and Safety Management System Standard). Our continuous efforts focus on ensuring a safe working environment for all employees and workers. This is achieved through regular audits aimed at identifying and monitoring safety-related incidents. We conduct fire drills and mock drills to analyse the effectiveness of internal systems. Employees and workers are sensitised about the precautionary measures on a regular basis through safety trainings.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We have adopted a systematic Hazard Identification and Risk Assessment (HIRA) approach to regularly identify work-related hazards. Trained professionals conduct regular audits for identifying the potential work-related hazards across operating locations. We identify and implement safety controls for the safe execution of business operations. We have a well-defined work permit system to identify potential hazards on a non-routine basis. Employees and workers are encouraged to report the near miss cases through safety committees and other channels. The safety team analyses the grievance of the employees and takes necessary corrective actions for ensuring the safe working environment.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, we have processes for workers to report the work-related hazards and to remove themselves from such risks

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, we facilitate the accessibility of non-occupational health services to our workers through medical camps, vaccination drives and medical health check-ups. Our employees can avail financial assistance through medical claims.

11. Details of safety related incidents, in the following format:

| Safety Incident/Number | Category | FY 2023-24 | FY 2022-23 |
|---|-----------|------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | NIL | NIL |
| | Workers | NIL | NIL |
| Total recordable work-related injuries | Employees | NIL | NIL |
| | Workers | NIL | NIL |
| No. of fatalities | Employees | NIL | NIL |
| | Workers | NIL | NIL |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | NIL | NIL |

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

We have taken a myriad of initiatives where safety is not just a compliance, it is shared commitment and responsibility for ensuring a safe and healthy workplace. Some of the initiatives are listed below–

1. Compliance to OH&S Management System as per ISO 45001:2018 Certification.
2. Safety committee meetings are held every month.
3. Internal safety audits conducted every year through trained cross-plant safety officers.
4. External safety audit from a competent person carried out once in two years.
5. Hazards are identified through the senior management's monthly safety inspection system.
6. Change control system implemented to address the EHS related issues before implementing the change in process/ facility/ machinery.
7. Monitoring of plant safety performance.
8. Theme-based safety drives undertaken.
9. Safety competitions held to increase safety awareness.
10. Reward and recognition for Safety.
11. Fire drills.
12. Periodic safety training.
13. EHS change control system

13. Number of complaints on the following made by employees and workers:

| | FY 2023-24 | | | FY 2022-23 | | |
|-----------------------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | NIL | NIL | | NIL | NIL | |
| Discrimination at workplace | NIL | NIL | | NIL | NIL | |
| Child Labour | NIL | NIL | | NIL | NIL | |
| Forced Labour/Involuntary Labour | NIL | NIL | | NIL | NIL | |
| Wages | NIL | NIL | | NIL | NIL | |
| Other human rights related issues | NIL | NIL | | NIL | NIL | |

14. Assessments for the year:

| | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|---|
| Health and safety practices | 100% |
| Working Condition | |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not applicable as there were no significant risks or concerns reported through assessment.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

As guardians of stakeholder trust, our Board is responsible for strategic stewardship that helps in advancing value creation for all our stakeholders. We are a responsible corporate citizen and are mindful of our operational practices, focusing on eliminating any negative impact on our stakeholders and the environment in general. We have a Stakeholders' Relationship Committee and have recognized that risk management is a key building block to our business strategy and it is imperative to proactively manage risks and protect value for our stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

We actively engage with a range of stakeholder groups and prioritise them based on their significance to our business operations, our vision and growth plans and vice-a-versa. We consider following stakeholders as key to our business – shareholders, investors, customers, employees and workers, dealers and retailers, suppliers, government agencies communities and financial institutes. We have channelised various engagement modes for interacting with these stakeholders on a regular basis. We identify needs and expectations of each stakeholder group through frequent engagement programs. Two-way communication facilitates the effective exchange of concerns, understanding the expectations and aligning all stakeholders with the business aspirations of the Company for mutual growth and cooperation.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (email, SMS, newspapers, pamphlets, advertisements, community meetings, notice board, website), other | Frequency of engagement (annually/ half yearly/quarterly/ others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|------------------------|--|---|--|---|
| Shareholders/Investors | No | E- Mail | Regular, Ongoing | Various Intimation, grievances |
| Customers | No | E- Mail | Regular, Ongoing | Grievances, queries |
| Suppliers | No | E- Mail | Regular, Ongoing | Grievances, queries |
| Dealers and retailers | No | E- Mail | Regular, Ongoing | Grievances, queries |
| Employees and Workers | No | E- Mail | Regular, Ongoing | Grievances, queries, Intimations |
| Financial Institutions | No | E- Mail | Regular, Ongoing | Intimations, replies, correspondences |
| Communities | No | E- Mail | Regular, Ongoing | Grievances, queries |
| Government Agencies | No | E- Mail | Regular, Ongoing | Intimations, replies, correspondences |

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

We are committed to ensure we protect the rights of all stakeholders impacted by our business, especially our employees and people who are vulnerable and marginalized. We have in place Anti-Sexual Harassment Policy and Equal Opportunity Policy as well as access to various grievance redressal mechanisms to address grievances related to human rights issues.

- Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | FY 2023-24 | | | FY 2022-23 | | |
|------------------------|------------|---------------------------------------|--------------|------------|---------------------------------------|-----------|
| | Total (A) | No. of employees/ workers covered (B) | % (B / A) | Total (C) | No. of employees/ workers covered (D) | % (D / C) |
| Employees | | | | | | |
| Permanent | 201 | 20 | 9.95% | 0 | 0 | 0 |
| Other than permanent | 5 | 0 | 0 | 0 | 0 | 0 |
| Total employees | 206 | 20 | 9.71% | 0 | 0 | 0 |
| Workers | | | | | | |
| Permanent | 48 | 0 | 0 | 0 | 0 | 0 |
| Other than permanent | 271 | 0 | 0 | 0 | 0 | 0 |
| Total workers | 319 | 0 | 0 | 0 | 0 | 0 |

- Details of minimum wages paid to employees and workers, in the following format:

| Category | Total (A) | FY 2023-24 | | | | Total (D) | FY 2022-23 | | | |
|----------------------|-----------|-----------------------|-----------|------------------------|-----------|-----------|-----------------------|-----------|------------------------|-----------|
| | | Equal to Minimum Wage | | More than Minimum Wage | | | Equal to Minimum Wage | | More than Minimum Wage | |
| | | No. (B) | % (B / A) | No. (C) | % (C / A) | | No. (E) | % (E / D) | No. (F) | % (F / D) |
| Employees | | | | | | | | | | |
| Permanent | 201 | | | 201 | 100 | 204 | | | 204 | 100 |
| Male | 198 | 0 | 0 | 198 | 100 | 200 | 0 | 0 | 200 | 100 |
| Female | 3 | 0 | 0 | 3 | 100 | 4 | 0 | 0 | 4 | 100 |
| Other than Permanent | | | | | | | | | | |
| Male | 5 | 0 | 0 | 5 | 100 | 5 | 0 | 0 | 5 | 100 |
| Female | 0 | 0 | 0 | 0 | 100 | 0 | 0 | 0 | 0 | 0 |
| Workers | | | | | | | | | | |
| Permanent | 48 | | | 48 | | 37 | 0 | 0 | 37 | 100 |
| Male | 48 | 0 | 0 | 48 | 100 | 37 | 0 | 0 | 37 | 100 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other than Permanent | | | | | | | | | | |
| Male | 271 | 0 | 0 | 271 | 100 | 240 | 43 | 17.92 | 197 | 82.08 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

- Details of remuneration/salary/wages, in the following format:

| | Male | | Female | |
|----------------------------------|--------|---|--------|---|
| | Number | Median remuneration/ salary/ wages of respective category | Number | Median remuneration/ salary/ wages of respective category |
| Board of Directors (BoD) | 4 | 2,45,000 | 2 | 1,13,000 |
| Key Managerial Personnel | 5 | 1,16,68,000 | 0 | 0 |
| Employees other than BoD and KMP | 197 | 12,00,000 | 3 | 11,00,000 |
| Workers | 319 | 4,15,000 | 0 | 0 |

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Human Resource Department Head, through the functional heads of the departments/unit heads of the Company, is responsible for addressing human right related issues.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Employees/workers are free to raise their concerns/grievances related to human rights through the appropriate authorities like Works Committee, Canteen Committee, Industrial Relations Committee, Grievance Register maintained at HR, Internal Complaints Committee, PF Committee, and Safety Committee.

Employees shall refer to the Whistle-blower policy, POSH, or Code of Ethics to express their grievances or concerns about any unethical behaviour on the operating premises. These complaints shall be investigated further and handled by the relevant authorities in a confidential manner.

6. Number of complaints on the following made by employees and workers:

| | FY 2023-24 | | | FY 2022-23 | | |
|-----------------------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | NIL | NIL | | NIL | NIL | |
| Discrimination at workplace | NIL | NIL | | NIL | NIL | |
| Child Labour | NIL | NIL | | NIL | NIL | |
| Forced Labour/Involuntary Labour | NIL | NIL | | NIL | NIL | |
| Wages | NIL | NIL | | NIL | NIL | |
| Other human rights related issues | NIL | NIL | | NIL | NIL | |

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

In accordance with our Whistle-blower Policy and POSH (Prevention of Sexual Harassment) Policy, we ensure the protection of the complainant's identity, maintaining strict confidentiality in all related matters. Additionally, our Code of Ethics strictly prohibits any form of retaliation against individuals reporting legitimate concerns. Any individual found to be involved in targeting such individuals shall face severe disciplinary consequences.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements form part of our business agreements and contracts

9. Assessments for the year:

| | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|---|
| Child labour | 100% |
| Forced/involuntary labour | 100% |
| Sexual harassment | 100% |
| Discrimination at workplace | 100% |
| Wages | 100% |
| Others – please specify | - |

All assessments have been done by the entity during the course of operations of business and according to applicable regulations and EHS policy of the organization.

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable, as no significant risks/concerns were identified as a part of the assessments undertaken.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameter | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Total electricity consumption (A) | 98259545 | 82252285 |
| Total fuel consumption (B) | | |
| Energy consumption through other sources (C) | | |
| Total energy consumption (A+B+C) | 98259545 | 82252285 |
| Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees) | 0.043 | 0.043 |
| Energy intensity (optional) – the relevant metric may be selected by the entity | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. No

3. Provide details of the following disclosures related to water, in the following format:

| Parameter | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | 0 | 0 |
| (ii) Groundwater | 47206 | 38938 |
| (iii) Third party water* | 0 | 0 |
| (iv) Seawater / desalinated water | 0 | 0 |
| (v) Others | 0 | 0 |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 47206 | 38938 |
| Total volume of water consumption (in kilolitres) | 47206 | 38938 |
| Water intensity per rupee of turnover (Water consumed / turnover) | 0.00002 | 0.00002 |
| Water intensity (optional) – the relevant metric may be selected by the entity | 430.18 | 327.33 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. N

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, all our manufacturing plants and corporate office have zero liquid discharge facilities with wastewater or effluent generated during operations being treated in sewage/effluent treatment plants (STP/ETP) and then reused for domestic purposes.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

| Parameter | Please specify unit | FY 2023-24 | FY 2022-23 |
|-------------------------------------|---------------------|------------|------------|
| NOx | Mg/Nm ³ | 0 | 0 |
| SOx | Mg/Nm ³ | 0 | 0 |
| Particulate matter (PM) | Mg/Nm ³ | 743250 | 691396 |
| Persistent organic pollutants (POP) | Mg/Nm ³ | 0 | 0 |
| Volatile organic compounds (VOC) | Mg/Nm ³ | 29315 | 25907 |
| Hazardous air pollutants (HAP) | Mg/Nm ³ | 0 | 0 |
| Others – please specify | | | |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format: NA

| Parameter | Unit | FY 2023-24 | FY 2022-23 |
|--|---|------------|------------|
| Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 0 | 0 |
| Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 0 | 0 |
| Total Scope 1 and Scope 2 emissions per rupee of turnover | Metric tonnes of CO ₂ Equivalent / Crores of Turnover | 0 | 0 |
| Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity | | 0 | 0 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

NO

8. Provide details related to waste management by the entity, in the following format:

| Parameter | FY 2023-24 | FY 2022-23 |
|--|-------------|-------------|
| Total Waste generated (in metric tonnes) | | |
| Plastic waste (A) | 0 | 0 |
| E-waste (B) | 0.01 | 0.01 |
| Bio-medical waste (C) | 0 | 0 |
| Construction and demolition waste (D) | 0 | 0 |
| Battery waste (E) | 0.01 | 0.01 |
| Radioactive waste (F) | 0 | 0 |
| Other Hazardous waste. Please specify, if any. (G)- Used Oil | 3.5 | 3 |
| Other Non-hazardous waste generated (H). Please specify, if any. | 0.60 | 0.5 |
| Total (A+B + C + D + E + F + G + H) | 4.12 | 3.52 |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) | | |
| Category of waste | | |
| (i) Recycled* | 0 | 0 |
| (ii) Re-used | 0 | 0 |
| (iii) Other recovery operations | 0 | 0 |
| Total | 0 | 0 |

| Parameter | FY 2023-24 | FY 2022-23 |
|---|-------------|-------------|
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste | | |
| (i) Incineration | 0 | 0 |
| (ii) Landfilling | 0 | 0 |
| (iii) Other disposal operations | 4.12 | 3.52 |
| Total | 4.12 | 3.52 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We have implemented specific initiatives to promote the principles of the 3R's (Reduce, Reuse, Recycle) for effective waste management. Hazardous waste is regularly disposed of through agencies authorised by the State Pollution Control Board. Our waste generation is well within the limits prescribed under the consent of the State Pollution Control Board (SPCB) or the Central Pollution Control Board (CPCB).

We have established dedicated procedures that align with ISO requirements and statutory obligations. These systems and processes are designed to minimise hazardous waste generation, and they undergo internal audits twice a year, as well as annual external audits conducted by an authorised agency. By maintaining a sound waste management system, we go beyond mere compliance with state regulations.

Our waste management approach involves comprehensive monitoring of hazardous and non-hazardous waste generation streams at each plant. Waste is segregated and stored separately in designated waste management sheds. Disposal of waste follows the prescribed conditions set by the State Pollution Control Board. Moreover, organic waste generated in our kitchens are utilised to derive energy.

Through these measures, we demonstrate our commitment to responsible waste management and environmental sustainability.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format: This is not applicable to us as none of our plants are located in ecologically sensitives areas.

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

This is not applicable to us as none of our plants are located in ecologically sensitives areas.

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, we are complying with all the applicable laws.

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations - 5.
- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

| S. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/National) |
|--------|---|---|
| | EEPC- Engineering Export Promotion Council | National |
| 2) | EPC for EOU and SEZ Units | National |
| 3) | India Pump Manufacturing Association | National |
| 4) | CII- Confederation of Indian Industry | National |
| 5) | Indo German Chamber of Commerce | International |

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

| Name of authority | Brief of the case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| NA | NA | NA |
| NA | NA | NA |
| NA | NA | NA |

Leadership Indicators

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

| Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
|-----------------------------------|----------------------|----------------------|---|--|-------------------|
| NA | | | | | |

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| S. No. | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|--------|--|-------|----------|---|--------------------------|---|
| NA | | | | | | |

3. Describe the mechanisms to receive and redress grievances of the community.

We have implemented a well-defined process to receive and address concerns and grievances from the community. At the site level, a committee is formed comprising members from different functions such as administration, security, HR, and others. This committee is responsible for receiving concerns, whether in written or verbal form, and diligently working towards their resolution. To ensure a thorough investigation and resolution, joint field visits are conducted, and the concerns are appropriately addressed in a timely manner. Throughout this process, the concerns are documented, recorded, and actively tracked to ensure closure and satisfactory resolution. In addition, we proactively engage with the community as a part of the development work. Throughout the year, a number of informal and formal sessions are conducted which help interactions with the community apart from program specific meetings to facilitate working together. There is a targeted approach for engaging with various sections viz. youth, women, and community leaders. Senior leadership interacts with the community regularly.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

| | FY 2023-24 | FY 2022-23 |
|--|------------|------------|
| Directly sourced from MSMEs/ small producers | 33% | 32% |
| Sourced directly from within the district and neighbouring districts | 65% | 66% |

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

To enhance customer support, we have established a dedicated customer call centre and a user-friendly online portal. These platforms enable existing customers to conveniently log product and service related complaints. Depending on the nature of each complaint, appropriate escalation procedures are in place, ensuring that all issues are addressed within specified timeframes. We also have a customer care toll-free number 1800 123 4443 to connect with our technical experts for hassle-free customer service and technical support. Apart from this, we have provided an email ID contact@rotopumps.com and WhatsApp number 919910172296 to facilitate our customers for resolving service related concerns and feedback. These facilities are available 24*7.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

| | As a percentage to total turnover |
|---|-----------------------------------|
| Environmental and social parameters relevant to the product | 100% |
| Safe and responsible usage | 100% |
| Recycling and/or safe disposal | 100% |

3. Number of consumer complaints in respect of the following:

| | FY 2023-24 | | | FY 2022-23 | | |
|--------------------------------|---|--|------------------------------|---|--|------------------------------|
| | Number of complaints received during the year | Number of complaints pending resolution at end of the year | Remarks | Number of complaints received during the year | Number of complaints pending resolution at end of the year | Remarks |
| Data Privacy | 0 | 0 | 0 | 0 | 0 | 0 |
| Advertising | 0 | 0 | 0 | 0 | 0 | 0 |
| Cyber Security* | 0 | 0 | 0 | 0 | 0 | 0 |
| Delivery of essential services | 0 | 0 | 0 | 0 | 0 | 0 |
| Restrictive Trade Practices | 0 | 0 | 0 | 0 | 0 | 0 |
| Unfair Trade Practices | 0 | 0 | 0 | 0 | 0 | 0 |
| Others | 49 | 21 | Technical support complaints | 108 | 49 | Technical support complaints |

4. Details of instances of product recalls on account of safety issues:

| | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | 0 | 0 |
| Forced recalls | 0 | 0 |

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, we have internal guideline document which is uploaded on our Company's intranet for internal reference.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

None, as no such major issue was observed by us.

INDEPENDENT AUDITOR'S REPORT

To the Members of **Roto Pumps Limited**

Report on the Audit of the Consolidated Ind AS Financial Statements

OPINION

We have audited the accompanying consolidated Ind AS financial statements of (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2024, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2024, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of

the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

OTHER INFORMATION

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

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

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

RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of

preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

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

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

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

exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

We did not audit the financial statements / financial information of the subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 6,286.94 lakhs as at 31 March, 2024 and total revenues of Rs. 8,953.34 lakhs for the year ended 31 March, 2024, total net profit after tax of Rs. 316.22 lakhs for the year ended 31 March, 2024. These financial statements / financial information have been audited by their independent auditors, except two subsidiaries namely, Roto Pumps Americas Inc., USA and Roto Pumps GMBH, Germany, whose reports have been furnished to us by the Management. Further in respect of Roto Pumps Americas Inc., the management has provided the independent accountants' compliance report having assets of Rs. 1,598.17 lakhs as at 31 March 2024 and in respect of Roto Pumps GMBH, Germany the management has provided unaudited financial statement having total assets of Rs. 1,858.07 as at 31 March 2024. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

- (a) We and the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary company, refer to our separate Report in "Annexure A" to this report;
- (g) In our opinion the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Holding Company to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:
 - i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, in its consolidated Ind AS financial statements – Refer Note No. 35.1 to the consolidated Ind AS financial statements;
 - ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2024;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, incorporated in India during the year ended March 31, 2024.
 - iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share

- premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) As stated in Note 16 and Note 44 to the consolidated financial statements
- a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- b. The Company has not paid any interim dividend declared and paid by the Company during the year.
- c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
- vii) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, and as communicated by the respective auditor of a subsidiary, the Holding Company and its Subsidiary Company incorporated in India have used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.
- Further, for the periods where the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tempered.
- As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on the preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For R. N. Marwah & Co. LLP
Chartered Accountants
(Firm's Registration No. 001211N/N500019)

Sunil Narwal
(Partner)
Membership No. 511190
UDIN: 24511190BKCKDR9570

Place: Delhi
Date: 30.05.2024

Annexure A to the Independent Auditor's Report

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting of ROTO PUMPS LIMITED ("the Holding Company") its subsidiary companies which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are

subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on

Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI

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

Chartered Accountants

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

Sunil Narwal

(Partner)

Membership No. 511190

UDIN: 24511190BKCKDR9570

Place: Delhi

Date: 30.05.2024

Consolidated Balance Sheet

As at March 31st, 2024

(Amount INR Lakhs.)

| PARTICULARS | Note No | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------|---------------------------------------|---------------------------------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 3 | 8,636.69 | 5,117.37 |
| (b) Capital work-in-progress | 4 | 0.37 | 2,495.85 |
| (c) Right- to- Use Assets | 5(a) | 3,224.49 | 3,068.44 |
| (d) Other Intangible assets | 6 | 544.99 | 170.74 |
| (e) Goodwill | | 78.50 | 78.50 |
| (f) Other financial assets | 7 | 50.00 | 50.00 |
| (g) Deferred Tax Assets (Net) | 19 | 121.38 | 147.72 |
| TOTAL NON-CURRENT ASSETS | | 12,656.42 | 11,128.62 |
| CURRENT ASSETS | | | |
| (a) Inventories | 8 | 5,477.11 | 4,959.99 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 9 | 5,981.80 | 4,971.23 |
| (ii) Cash and cash equivalents | 10 | 2,495.76 | 2,787.59 |
| (iii) Bank balances other than (ii) above | 11 | 664.22 | 507.27 |
| (iv) Loans | 12 | 13.87 | 17.30 |
| (v) Other financial assets | 13 | 251.78 | 234.65 |
| (c) Other current assets | 14 | 2,698.14 | 2,897.87 |
| TOTAL CURRENT ASSETS | | 17,582.68 | 16,375.90 |
| TOTAL ASSETS | | 30,239.10 | 27,504.52 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| a) Equity Share Capital | 15 | 628.15 | 314.08 |
| b) Other Equity | 16 | 18,865.95 | 15,881.63 |
| c) Non Controlling Interest | | 111.68 | 83.11 |
| TOTAL EQUITY | | 19,605.78 | 16,278.82 |
| NON-CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 205.95 | 191.37 |
| (ii) Lease Liabilities | 5(b) | 1,377.60 | 1,360.18 |
| (b) Provisions | 18 | 74.50 | 83.86 |
| TOTAL NON-CURRENT LIABILITIES | | 1,658.05 | 1,635.41 |
| CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 20 | 3,372.19 | 3,662.12 |
| (ii) Lease Liabilities | 5(b) | 362.55 | 349.62 |
| (iii) Trade payables | | | |
| Total outstanding dues of micro enterprises and small enterprises | 21 | 355.74 | 298.24 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 1,437.05 | 1,765.39 |
| (iv) Other financial liabilities (other than those specified in item (b)) | 22 | 11.67 | 18.35 |
| (b) Other current liabilities | 23 | 1,948.30 | 2,245.52 |
| (c) Provisions | 24 | 238.83 | 140.19 |
| (d) Current Tax Liabilities (Net) | 25 | 1,248.94 | 1,110.86 |
| TOTAL CURRENT LIABILITIES | | 8,975.27 | 9,590.29 |
| TOTAL EQUITY AND LIABILITIES | | 30,239.10 | 27,504.52 |

The Significant Accounting policies and accompanying notes mentioned are an integral part of financial statements

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As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

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

SUNIL NARWAL
PARTNER
Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024

Consolidated Statement of Profit and Loss

For the year ended March 31st, 2024

(Amount INR Lakhs.)

| PARTICULARS | Note No | Year Ended 31 st March,2024 | Year Ended 31 st March,2023 |
|--|---------|---|---|
| INCOME | | | |
| Revenue from Operations | 26 | 27,449.64 | 22,578.11 |
| Other Income | 27 | 446.21 | 435.26 |
| TOTAL INCOME | | 27,895.85 | 23,013.37 |
| EXPENSES | | | |
| Cost of Materials consumed | 28 | 10,129.08 | 8,236.55 |
| Change in Inventories of Finished goods and Work in Progress | 29 | (544.34) | (793.84) |
| Employee Benefits Expense | 30 | 6,736.17 | 5,646.45 |
| Finance Costs | 31 | 418.37 | 345.52 |
| Depreciation & Amortisation Expense | 32 | 1,289.48 | 867.84 |
| Other Expenses | 33 | 4,573.76 | 4,162.83 |
| TOTAL EXPENSES | | 22,602.52 | 18,465.35 |
| Profit before Tax | | 5,293.33 | 4,548.02 |
| Tax expenses | | | |
| Current tax | | 1,351.86 | 1,221.16 |
| Deferred Tax | 19 | 16.27 | 12.01 |
| Short/(Excess) Provisions- earlier years | | (16.31) | 3.40 |
| Profit for the year | | 3,941.51 | 3,311.45 |
| Other Comprehensive Income | | | |
| (i) Items that will not be reclassified to profit or loss | | | |
| - Remeasurement of Defined benefit plans | | (43.93) | (17.46) |
| - Changes in Foreign Currency Monetary Item translation difference account (FCMITDA) | | (64.65) | (60.44) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | | |
| - Remeasurement of Defined benefit plans | 19 | (11.26) | (4.40) |
| Total Other Comprehensive Income/(Loss) for the Year (Net of Tax) | | (119.84) | (82.30) |
| Total comprehensive income for the year | | 3,821.67 | 3,229.15 |
| Profit/Loss for the year attributable to | | | |
| Owners of the Parent | | 3,916.77 | 3,303.08 |
| Non Controlling Interest | | 24.74 | 8.37 |
| | | 3,941.51 | 3,311.45 |
| Other Comprehensive Income attributable to | | | |
| Owners of the Parent | | (123.68) | (87.34) |
| Non Controlling Interest | | 3.84 | 5.04 |
| | | (119.84) | (82.30) |
| Total Comprehensive Income attributable to | | | |
| Owners of the Parent | | 3,793.09 | 3,215.74 |
| Non Controlling Interest | | 28.58 | 13.41 |
| | | 3,821.67 | 3,229.15 |
| Earnings per equity share: | | | |
| Basic and Diluted (Face value Rs.2 per equity share) | 34 | 12.55 | 10.55 |

The Significant Accounting policies and accompanying notes mentioned are an intergral part of financial statements

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As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

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

SUNIL NARWAL
PARTNER
Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024

Consolidated Cash Flow Statement

For the year ended March 31st, 2024

(Amount INR Lakhs.)

| PARTICULARS | Year Ended 31 st March, 2024 | Year Ended 31 st March, 2023 |
|---|--|--|
| (A) CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit / (Loss) before tax | 5,293.33 | 4,548.02 |
| Adjustment for : | | |
| Depreciation | 1,289.48 | 867.84 |
| Finance Cost | 278.51 | 207.33 |
| Interest on Lease Liabilities | 139.86 | 138.19 |
| Interest Income | (50.34) | (51.67) |
| Net (gains)/loss on disposal of property, plant and equipment | (40.03) | 24.96 |
| Remeasurement of defined benefit liabilities | (43.93) | (17.46) |
| Net (gains)/loss on fair valuation of derivative contracts | (12.97) | 15.89 |
| Net gains/(loss) on foreign currency translation | (65.84) | (58.72) |
| Operating Profit / (Loss) before Working Capital Changes | 6,788.07 | 5,674.38 |
| Movement in working capital | | |
| Adjustments for (increase)/decrease in operating assets: | | |
| Inventories | (517.12) | (1,091.37) |
| Trade receivables | (1,010.57) | (650.10) |
| Loans | 3.44 | 0.67 |
| Other current financial assets | (17.12) | 174.75 |
| Other current assets | 301.50 | (994.61) |
| Adjustments for increase/(decrease) in operating liabilities: | | |
| Trade payables | (270.85) | 478.68 |
| Other current financial liabilities | (6.68) | 2.39 |
| Other current liabilities | (238.02) | 402.17 |
| Provisions | 89.29 | 59.40 |
| Cash generated from operations | 5,121.94 | 4,056.36 |
| Direct Tax Paid (Net) | (1,258.24) | (1,083.15) |
| Net cash generated from operating activities (A) | 3,863.70 | 2,973.21 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Payment of Property , Plant and Equipment | (2,263.77) | (2,146.55) |
| Payment for Right to Use assets | - | 8.22 |
| Payment of Capital Work In Progress | (379.22) | (1,814.66) |
| Proceeds from disposal of Property , Plant and Equipment | 71.01 | 3.14 |
| Interest Received | 50.34 | 51.67 |
| Net (Gain)/Loss on fair valuation of derivative contract | 12.97 | (15.89) |
| Net Cash used in Investing Activities (B) | (2,508.67) | (3,914.07) |
| (C) CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Non Current borrowings | 63.16 | 146.55 |
| Proceeds from Current borrowings | (338.51) | 2,258.17 |
| Payment against Lease Liabilities | (441.34) | (393.51) |
| Interest Paid | (278.51) | (207.33) |
| Dividend Paid | (494.71) | (447.57) |
| Net Cash used in Financing Activities (C) | (1,489.91) | 1,356.31 |
| Net increase in Cash and Cash Equivalents (A+B+C) | (134.88) | 415.45 |
| Cash and Cash Equivalents as at the beginning of the year (Note No -10 & 11) | 3,294.86 | 2,879.41 |
| Cash and Cash Equivalents as at the end of the year (Note No -10 & 11) | 3,159.98 | 3,294.86 |

As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

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

SUNIL NARWAL
PARTNER
Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024

Consolidated Statement of Changes in Equity

For the year ended March 31st, 2024

A EQUITY SHARE CAPITAL

| Particulars | (Amount INR Lakhs) |
|---|--------------------|
| Balance as at 1st April 2022 | 314.08 |
| Changes in equity share capital during the year 2022-23 | - |
| Balance as at 31st March, 2023 | 314.08 |
| Issue of bonus shares during the year 2023-24 | 314.07 |
| Balance as at 31st March, 2024 | 628.15 |

B OTHER EQUITY

| Particulars | Reserves and Surplus | | | Total other Equity | Attributable to non controlling interest | Total other Equity and non controlling interest |
|--|----------------------|-----------------|-------------------|--------------------|--|---|
| | Securities Premium | General Reserve | Retained Earnings | | | |
| As at 1st April 2022 | 822.35 | 557.89 | 11,733.22 | 13,113.46 | 69.70 | 13,183.16 |
| Profit for the year 2022-23 | | | 3,303.08 | 3,303.08 | 13.41 | 3,316.49 |
| Other comprehensive income for the year 2022-23 (net of tax) | | | | | | |
| - Changes in Foreign Currency Monetary Item translation difference account (FCMITDA) | | | (65.48) | (65.48) | - | (65.48) |
| Remeasurement of Net defined benefit liability/(asset) (net of tax) | | | (21.86) | (21.86) | - | (21.86) |
| Total comprehensive income for the year | - | - | 3,215.74 | 3,215.74 | 13.41 | 3,229.15 |
| Less: Appropriations | | | | | | |
| Dividend Paid | - | - | (447.57) | (447.57) | - | (447.57) |
| As at 31st March, 2023 | 822.35 | 557.89 | 14,501.39 | 15,881.63 | 83.11 | 15,964.74 |
| Profit for the year 2023-24 | | | 3,916.77 | 3,916.77 | 24.74 | 3,941.51 |
| Other comprehensive income for the year 2023-24 (net of tax) | | | | | | |
| - Changes in Foreign Currency Monetary Item translation difference account (FCMITDA) | | | (68.49) | (68.49) | 3.84 | (64.65) |
| Remeasurement of Net defined benefit liability/(asset) (net of tax) | | | (55.18) | (55.18) | - | (55.18) |
| Total comprehensive income for the year | - | - | 3,793.10 | 3,793.10 | 28.58 | 3,821.68 |
| Less: Appropriations | | | | | | |
| Issue of bonus shares | (314.07) | | | (314.07) | - | (314.07) |
| Dividend Paid | - | - | (494.71) | (494.71) | - | (494.71) |
| As at 31st March, 2024 | 508.28 | 557.89 | 17,799.78 | 18,865.95 | 111.68 | 18,977.63 |

As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

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

SUNIL NARWAL
PARTNER
Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

COMPANY OVERVIEW

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

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation and Presentation

The Consolidated Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- i. Certain financial assets and liabilities (including derivative instruments),
- ii. Defined Benefit Plan's - Plan Assets
- iii. Equity settled Share Based Payments
- iv. Right -to-Use-Assets

The Consolidated Financial Statements of the Group have been prepared to comply with the Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

The Consolidated Financial Statements comprises of Roto Pumps Limited and all its subsidiaries, being the entities that it controls. Controls are assessed in accordance with the requirement of Ind AS 110 - Consolidated Financial Statements.

The Consolidated Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities

Authorization of Consolidated Financial Statements: The Consolidated financial statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 30th May, 2024.

1.2 Principles of Consolidation

- (a) The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognized in assets & Liabilities, such as Inventory, Property, Plant and Equipment and Borrowings are eliminated in full.
- (c) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Foreign Currency Monetary translation difference account under "Other Comprehensive Income".
- (d) Goodwill represents the difference between the Company's share in the net worth of subsidiaries and the cost of acquisition at each point of time of making the investment in the subsidiaries.
- (e) The audited / unaudited financial statements of foreign subsidiaries / joint ventures / associates have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.
- (f) The differences in accounting policies of the Holding Company and its subsidiaries / associates are not material.
- (g) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- (h) The carrying amount of the parent's investment in each subsidiary is offset(eliminated) against the parent's portion of equity in each subsidiary.
- (i) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognized in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

- (j) Investment in Associates and Joint Ventures has been accounted under the Equity Method as per Ind AS 28 – Investments in Associates and Joint Ventures. Investments in joint operations are accounted using the Proportionate Consolidation Method as per Ind AS 111 – Joint Arrangements.
- (k) The Group accounts for its share of post-acquisition changes in net assets of associates and joint ventures, after eliminating unrealized profits and losses resulting from transactions between the Group and its associates and joint ventures.
- (l) Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Company.
- (m) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet.

1.3 Other significant accounting policies

These are set out under "Statement of Significant Accounting Policies" as given in the Company's separate Standalone financial statements.

Notes to the Consolidated Financial Statements

For the year ended March 31, 2024

3 PROPERTY, PLANT AND EQUIPMENT (PPE)

| Particulars | DEEMED COST/GROSS BLOCK | | | ACCUMULATED DEPRECIATION/AMORTIZATION | | | NET BLOCK | |
|------------------------|--------------------------------|----------------------------|----------------------------|---------------------------------------|------------------------------------|---|--------------------------------|--------------------------------|
| | Balance as at 31st March, 2023 | Additions/Reclassification | Disposals/Reclassification | Balance as at 31st March, 2023 | Depreciation/Amortization expenses | Eliminated/ Addition on disposals/ Reclassification of assets | Balance as at 31st March, 2023 | Balance as at 31st March, 2024 |
| Factory Buildings | 2,988.26 | 2,030.31 | - | 1,768.77 | 129.24 | - | 1,219.49 | 3,120.56 |
| Other Buildings | 95.53 | - | - | 39.20 | 11.75 | - | 56.33 | 44.58 |
| Leasehold Improvement | 23.04 | - | - | 17.01 | 5.05 | - | 6.03 | 0.98 |
| Plant and Machinery | 6,302.95 | 2,085.83 | (4.51) | 3,188.09 | 658.86 | (3.87) | 3,114.86 | 4,541.19 |
| Furniture and Fixtures | 311.10 | 108.09 | (1.69) | 231.47 | 22.24 | (1.62) | 79.63 | 165.41 |
| Vehicles | 1,119.62 | 256.07 | (323.16) | 568.03 | 183.46 | (285.18) | 466.31 | 586.22 |
| Office Equipment | 221.27 | 54.99 | (5.20) | 179.95 | 18.04 | (4.83) | 41.32 | 77.90 |
| Computers | 375.66 | 97.87 | (18.83) | 327.55 | 45.18 | (17.88) | 48.11 | 99.85 |
| Total | 11,437.44 | 4,633.16 | (353.39) | 6,320.07 | 1,073.82 | (313.38) | 5,117.37 | 8,636.69 |

i) Net Block of Fixed Assets as on 31st March, 2024 includes fixed assets held at Foreign Branches of the company Rs 42.67 Lakhs (31st March, 2023: Rs 39.38 Lakhs).

4 CAPITAL WORK-IN-PROGRESS

| Particulars | DEEMED COST/GROSS BLOCK | | |
|--------------------------|--------------------------------|----------------------------|--|
| | Balance as at 31st March, 2023 | Additions/Reclassification | Capitalised/ Disposals/ Reclassification |
| Capital work-in-progress | 2,495.85 | 961.38 | (3,456.86) |
| Total | 2,495.85 | 961.38 | (3,456.86) |

CWIP aging schedule as on 31.03.2024

| Capital work in progress | Year Wise CWIP Details | | | |
|--------------------------|------------------------|--------------|--------------|------------------|
| | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year |
| Pump design registration | 0.37 | - | - | - |
| Total | 0.37 | - | - | - |

Notes to the Consolidated Financial Statements

For the year ended March 31, 2024

CWIP aging schedule as on 31.03.2023

| Capital work in progress | Year Wise CWIP Details | | | | Total |
|---|------------------------|---------------|--------------|------------------|-----------------|
| | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | |
| Building under construction Greater Noida | 559.13 | 495.13 | - | - | 1,054.26 |
| New Project setup of Roto Energy | 322.01 | 100.44 | - | - | 422.45 |
| Building under construction Noida | 924.65 | 94.28 | - | - | 1,018.93 |
| Pump design registration | 0.21 | - | - | - | 0.21 |
| Total | 1,806.00 | 689.85 | - | - | 2,495.85 |

Overdue projects as on 31.03.2024

| Capital work in progress | To be completed in | | | | Total |
|--------------------------|--------------------|--------------|--------------|------------------|----------|
| | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | |
| | - | - | - | - | - |
| Total | - | - | - | - | - |

Overdue projects as on 31.03.2023

| Capital work in progress | To be completed in | | | | Total |
|---|--------------------|--------------|--------------|------------------|-----------------|
| | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | |
| Building under construction Greater Noida | 1,054.26 | - | - | - | 1,054.26 |
| Building under construction Noida | 1,018.93 | - | - | - | 1,018.93 |
| Total | 2,073.19 | - | - | - | 2,073.19 |

5 (A) RIGHT- TO- USE ASSETS

| Particulars | DEEMED COST/GROSS BLOCK | | ACCUMULATED DEPRECIATION/AMORTIZATION | | NET BLOCK | |
|-----------------------|--------------------------------|----------------------------|---------------------------------------|------------------------------------|--------------------------------|--------------------------------|
| | Balance as at 31st March, 2023 | Additions/Reclassification | Balance as at 31st March, 2023 | Depreciation/Amortization expenses | Balance as at 31st March, 2024 | Balance as at 31st March, 2024 |
| Right- to- Use Assets | 3,536.81 | 331.84 | 468.37 | 175.79 | 577.61 | 3,224.49 |
| Total | 3,536.81 | 331.84 | 468.37 | 175.79 | 577.61 | 3,224.49 |

(Amount INR Lakhs)

Notes to the Consolidated Financial Statements

For the year ended March 31, 2024

5 (B) LEASE LIABILITIES

The Breakup of current and non current lease liabilities as at 31.03.2024 and 31.03.2023 is as follows:-

| Particulars | As at March 31st | |
|-------------------------------|------------------|-----------------|
| | 2024 | 2023 |
| Current lease liabilities | 362.55 | 349.62 |
| Non-current lease liabilities | 1,377.60 | 1,360.18 |
| Total | 1,740.15 | 1,709.80 |

The movement in lease liabilities during the years ended March 31, 2024 and March 31, 2023 is as follows:

| Particulars | As at March 31st | |
|--|------------------|-----------------|
| | 2024 | 2023 |
| Balance at the beginning | 1,709.80 | 1,945.46 |
| Additions | 331.84 | - |
| Finance cost accrued during the period | 139.86 | 138.19 |
| Payment of lease liabilities | (441.34) | (373.85) |
| Balance at the end | 1,740.15 | 1,709.80 |

6 OTHER INTANGIBLE ASSETS

| Particulars | DEEMED COST/GROSS BLOCK | | | ACCUMULATED DEPRECIATION/AMORTIZATION | | | NET BLOCK | |
|-------------------------------|--------------------------------|---------------|-----------|---------------------------------------|------------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| | Balance as at 31st March, 2023 | Additions | Disposals | Balance as at 31st March, 2023 | Depreciation/Amortization expenses | Eliminated on disposals of assets | Balance as at 31st March, 2023 | Balance as at 31st March, 2024 |
| Software | 335.74 | 101.95 | - | 186.88 | 32.42 | - | 148.86 | 218.39 |
| Technical Design and Drawings | 34.00 | 312.17 | - | 13.71 | 7.01 | - | 20.29 | 325.45 |
| Trademark and Patents | 12.55 | - | - | 10.96 | 0.44 | - | 1.59 | 1.15 |
| Total | 382.28 | 414.12 | - | 211.55 | 39.87 | - | 170.74 | 544.99 |

(Amount INR Lakhs)

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

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

7 OTHER FINANCIAL ASSETS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| Long Term-Term Deposit -Margin Money against guarantees | 50.00 | 50.00 |
| TOTAL | 50.00 | 50.00 |

8 INVENTORIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|------------------------------|---------------------------------------|---------------------------------------|
| a) Raw Materials | 909.88 | 995.62 |
| b) Work in Process | 336.10 | 337.93 |
| c) Finished Goods | 3,812.61 | 3,201.50 |
| d) Finished Goods-In Transit | 272.10 | 298.18 |
| e) Consumables Stores | 16.43 | 23.70 |
| f) Other Stores & Spares | 36.37 | 29.56 |
| g) Tools | 67.59 | 60.56 |
| h) Packing Material | 26.03 | 12.94 |
| TOTAL | 5,477.11 | 4,959.99 |

(i) The mode of valuation has been stated in Significant Accounting Policy of Standalone Financial Statements.

(ii) Inventories have been hypothecated as security for borrowings other than inventories at subsidiary Companies.

9 TRADE RECEIVABLES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| Unsecured unless stated otherwise (Considered Good) | | |
| Trade Receivables | 5,981.80 | 4,971.23 |
| TOTAL | 5,981.80 | 4,971.23 |

i) The average credit period for collection is 80 days (Previous Year 80 Days).

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

iii) Information about credit risk and market risk of trade receivables refer - Note No 38

(Amount INR Lakhs.)

| Particulars | Age wise Outstanding as on 31.03.2024 | | | | | | |
|---|---------------------------------------|-----------------------|----------------------|-----------------|--------------|----------------------|-----------------|
| | Not Due | Less than 6 months | 6 month to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
| A. Undisputed trade receivables - considered good | | | | | | | |
| a. Related Parties | - | - | - | - | - | - | - |
| b. Others | 3,649.16 | 2,225.22 | 107.42 | - | - | - | 5,981.80 |
| B. Undisputed trade receivables - Which have significant increase in credit risk | - | - | - | - | - | - | - |
| C. Undisputed trade receivables - Credit Impaired | - | - | - | - | - | - | - |
| D. Disputed trade receivables - considered good | - | - | - | - | - | - | - |
| E. Disputed trade receivables - Which have significant increase in credit risk | - | - | - | - | - | - | - |
| F. Disputed trade receivables - Credit Impaired | - | - | - | - | - | - | - |
| Total | 3,649.16 | 2,225.22 | 107.42 | - | - | - | 5,981.80 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

(Amount INR Lakhs.)

| Particulars | Age wise Outstanding as on 31.03.2023 | | | | | | Total |
|--|---------------------------------------|--------------------|-------------------|--------------|--------------|-------------------|-----------------|
| | Not Due | Less than 6 months | 6 month to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| A. Undisputed trade receivables - considered good | | | | | | | |
| a. Related Parties | - | - | - | - | - | - | - |
| b. Others | 2,773.46 | 2,195.13 | 2.64 | - | - | - | 4,971.23 |
| B. Undisputed trade receivables - Which have significant increase in credit risk | - | - | - | - | - | - | - |
| C. Undisputed trade receivables - Credit Impaired | - | - | - | - | - | - | - |
| D. Disputed trade receivables - considered good | - | - | - | - | - | - | - |
| E. Disputed trade receivables - Which have significant increase in credit risk | - | - | - | - | - | - | - |
| F. Disputed trade receivables - Credit Impaired | - | - | - | - | - | - | - |
| Total | 2,773.46 | 2,195.13 | 2.64 | - | - | - | 4,971.23 |

10 CASH AND CASH EQUIVALENTS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|------------------------------|---------------------------------------|---------------------------------------|
| i) Cash and cash equivalents | | |
| a) Balance with banks | 949.34 | 1,069.02 |
| b) Cash in Hand | 31.05 | 21.42 |
| c) Remittance in Transit | 108.05 | 159.65 |
| d) Term Deposit | 1,407.32 | 1,537.50 |
| TOTAL | 2,495.76 | 2,787.59 |

11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| a) Earmarked Balances with Bank -Unclaimed dividend a/c | 11.67 | 10.60 |
| b) Term Deposit(Restricted)- Margin Money against guarantees | 652.55 | 496.68 |
| TOTAL | 664.22 | 507.27 |

12 LOANS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|-------------------------------|---------------------------------------|---------------------------------------|
| Unsecured and considered good | | |
| a) Staff Loans | 13.87 | 17.30 |
| TOTAL | 13.87 | 17.30 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

13 OTHER FINANCIAL ASSETS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| a) Interest accrued on Bank deposits | 21.13 | 12.63 |
| b) Interest accrued on Security Deposits | 0.87 | 0.37 |
| c) Derivative carried at fair value | 5.22 | - |
| d) Interest accrued others | - | 1.03 |
| e) Accrued Export Benefit Entitlement | 89.91 | 100.50 |
| f) Security Deposits | 134.65 | 120.12 |
| TOTAL | 251.78 | 234.65 |

14 OTHER CURRENT ASSETS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| (Unsecured and considered good) | | |
| a) Capital Advances | 348.05 | 307.04 |
| b) Deposit with GST & Other Authorities | 1,128.17 | 1,300.79 |
| c) Advance Income Tax & Tax Deducted at Source | 816.63 | 755.86 |
| d) Prepaid Expenses | 177.26 | 142.84 |
| e) Other Receivables | 228.03 | 391.35 |
| TOTAL | 2,698.14 | 2,897.87 |

15 EQUITY SHARE CAPITAL

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| AUTHORISED SHARE CAPITAL | | |
| 5,00,00,000 (As at 31 st March, 2023: 5,00,00,000,) Equity Shares of Rs 2 each | 1,000.00 | 1,000.00 |
| ISSUED & SUBSCRIBED SHARE CAPITAL | | |
| 3,15,00,610 (As at 31 st March, 2023: 1,57,50,305) Equity Shares of Rs 2 each | 630.01 | 315.01 |
| PAID UP SHARE CAPITAL | | |
| 3,14,07,610 (As at 31 st March, 2023: 1,57,03,805) Equity Shares of Rs 2 each | 628.15 | 314.08 |
| TOTAL | 628.15 | 314.08 |

The Company has allotted on 11th July, 2023 Bonus Equity Shares in the ratio of one fully paid-up bonus equity share of Rs. 2/- each for existing one fully paid-up equity share of Rs. 2/- each by capitalization of equivalent amount from securities premium account.

15.1 DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES

| NAME OF SHAREHOLDER | As at March 31 st , 2024 | | As at March 31 st , 2023 | |
|----------------------|--|--------|--|--------|
| | NUMBER OF SHARES HELD IN THE COMPANY | % Held | NUMBER OF SHARES HELD IN THE COMPANY | % Held |
| ANURAG GUPTA | 2,420,670 | 7.71% | 1,210,335 | 7.71% |
| ANURAG GUPTA HUF | 2,477,320 | 7.89% | 1,238,660 | 7.89% |
| ARVIND VEER GUPTA | 2,545,670 | 8.11% | 1,272,835 | 8.11% |
| ASHA GUPTA | 5,000,530 | 15.92% | 2,500,265 | 15.92% |
| HARISH CHANDRA GUPTA | 4,073,190 | 12.97% | 2,036,595 | 12.97% |
| NEERA GUPTA | 1,699,070 | 5.41% | 849,535 | 5.41% |

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

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

15.3 Details of shares held by the promoters in the Company.

| Equity shares: | March 31, 2024 | | | March 31, 2023 | | |
|--------------------------|----------------|--------|-----------------------------|----------------|--------|-----------------------------|
| | Nos. | % | % Of Change during the year | Nos. | % | % Of Change during the year |
| ASHA GUPTA | 5,000,530 | 15.92% | 0.00% | 2,500,265 | 15.92% | 0.00% |
| HARISH CHANDRA GUPTA | 4,073,190 | 12.97% | 0.00% | 2,036,595 | 12.97% | 0.00% |
| ANURAG GUPTA HUF | 2,477,320 | 7.89% | 0.00% | 1,238,660 | 7.89% | -1.59% |
| ARVIND VEER GUPTA | 2,545,670 | 8.11% | 0.00% | 1,272,835 | 8.11% | 0.00% |
| ANURAG GUPTA | 2,420,670 | 7.71% | 0.00% | 1,210,335 | 7.71% | 0.00% |
| HARISH CHANDRA GUPTA HUF | 1,243,500 | 3.96% | 0.00% | 621,750 | 3.96% | -1.59% |
| NEERA GUPTA | 1,699,070 | 5.41% | 0.00% | 849,535 | 5.41% | 0.00% |
| RAJEETA GUPTA | 470,310 | 1.50% | 0.00% | 235,155 | 1.50% | 0.00% |
| ROLLY GUPTA | 467,660 | 1.49% | 0.00% | 233,830 | 1.49% | 0.00% |
| MANSI KANORIA | 262,400 | 0.84% | 0.00% | 131,200 | 0.84% | 0.00% |
| MADHU AGARWAL | 207,200 | 0.66% | 0.00% | 103,600 | 0.66% | 0.00% |
| SHALINI GUPTA | 116,670 | 0.37% | 0.00% | 58,335 | 0.37% | 0.00% |
| MANOJ AGARWAL | 38,650 | 0.12% | 0.00% | 19,325 | 0.12% | 0.00% |
| GOPIKA GUPTA | 34,590 | 0.11% | 0.00% | 17,295 | 0.11% | 0.00% |
| ARVIND VEER GUPTA HUF | 29,520 | 0.09% | 0.00% | 14,760 | 0.09% | 0.00% |
| RAJINDER KUMAR GUPTA | 21,620 | 0.07% | 0.00% | 10,810 | 0.07% | 0.00% |
| URMILA AGARWAL | 17,000 | 0.05% | 0.00% | 8,500 | 0.05% | 0.00% |
| GAESU SALUJA | 400 | 0.00% | 0.00% | 200 | 0.00% | 0.00% |

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

16 OTHER EQUITY

(Amount INR Lakhs.)

| Particular | As at March 31 st , 2024 | | As at March 31 st , 2023 | |
|---|-------------------------------------|------------------|-------------------------------------|------------------|
| SECURITIES PREMIUM | | | | |
| Opening Balance | 822.35 | | 822.35 | |
| Less: Issue of Bonus Shares | (314.07) | 508.28 | - | 822.35 |
| GENERAL RESERVE: | | | | |
| Opening Balance | 557.89 | | 557.89 | |
| Add: Transferred during the year | - | 557.89 | - | 557.89 |
| RETAINED EARNINGS | | | | |
| Opening Balance | 14,501.39 | | 11,733.22 | |
| Add: Profit for the year | 3,916.77 | | 3,303.08 | |
| Add :- Other Comprehensive Income | | | | |
| Remeasurement of Defined Benefit Plan (Net of Taxes) | (55.18) | | (21.86) | |
| Foreign Currency monetary item translation difference account (FCMITDA) | (68.49) | | (65.48) | |
| | 18,294.49 | | 14,948.96 | |
| Less: Appropriations | | | | |
| Dividend | (494.71) | | (447.57) | |
| | | 17,799.78 | | 14,501.39 |
| TOTAL | | 18,865.95 | | 15,881.63 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

i) SECURITIES PREMIUM

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

ii) GENERAL RESERVE

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

iii) OTHER COMPREHENSIVE INCOME

These are actuarial gains/ losses on employee benefit obligations.

iv) DIVIDEND

During the financial year 2023-24, the board of directors has approved payment of Final dividend of Rs 3.15 per equity share of face value Rs. 2 each. During the previous financial year company has paid an Final dividend of Rs 2.85 per equity share of face value Rs. 2 each.

17 NON CURRENT LIABILITIES - BORROWINGS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|-----------------------|---------------------------------------|---------------------------------------|
| Secured | | |
| Term Loan from Banks | 126.61 | 118.39 |
| Term Loan from others | 64.73 | 49.35 |
| Un-Secured | | |
| Term Loan from Banks | 14.61 | 23.63 |
| TOTAL | 205.95 | 191.37 |

17.1 Terms of Repayment:

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

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

18 NON-CURRENT LIABILITIES PROVISIONS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| Provision for Employee Benefits | | |
| - Superannuation, Gratuity and Un-availed Leave | 74.50 | 83.86 |
| TOTAL | 74.50 | 83.86 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

19 DEFERRED TAX ASSETS/LIABILITIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Deferred Tax Liability | | |
| Carrying Value of Property, Plant & Equipment and Others | 19.35 | - |
| Fair Valuation of Derivatives | 1.31 | - |
| TOTAL DTL | 20.66 | - |
| Deferred Tax Assets | | |
| Provision of Gratuity & Leave Encashment | 52.81 | 39.68 |
| Provision for Warranty | 4.22 | 2.59 |
| Business loss Carried Forward | 51.63 | 38.90 |
| Fair Valuation of Derivatives | - | 1.95 |
| Right to use assets | 26.92 | 23.30 |
| Other Expense | 6.46 | 12.55 |
| Carrying Value of Property, Plant & Equipment and Others | - | 28.76 |
| TOTAL DTA | 142.04 | 147.72 |
| NET DEFERRED LIABILITIES/(ASSETS) | (121.38) | (147.72) |

i) Income Tax Recognised in Statement of Profit and Loss

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|---|--|--|
| Current Tax Expenses(A) | | |
| Current Year | 1,351.86 | 1,221.16 |
| Short/(Excess) provision of earlier years | (16.31) | 3.40 |
| Deferred Tax expenses (B) | | |
| Origination and reversal of temporary differences | 16.27 | 12.01 |
| Tax expense recognized in the income statement (A+B) | 1,351.82 | 1,236.57 |

ii) Income tax recognised in other comprehensive income

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March 2024 | | | For the year ended 31 st March 2023 | | |
|---|---|------------------------------|----------------|---|------------------------------|----------------|
| | Before tax | Tax (expenses) benefit | Net of Tax | Before tax | Tax (expenses) benefit | Net of Tax |
| Items that will not be reclassified to profit & loss | | | | | | |
| Remeasurement of the defined benefit plans | (43.93) | (11.26) | (55.18) | (17.46) | (4.40) | (21.86) |
| Equity instruments through other comprehensive income | - | - | - | - | - | - |
| TOTAL | (43.93) | (11.26) | (55.18) | (17.46) | (4.40) | (21.86) |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

iii) Reconciliation of Effective Tax Rates

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|--|--|-----------------|--|-----------------|
| | % | Amount (Rs.) | % | Amount (Rs.) |
| Profit before Tax | | 5,293.33 | | 4,548.02 |
| Other Comprehensive Income | | (43.93) | | (17.46) |
| Tax using the company's domestic tax rate | 25.17% | 1,321.28 | 25.17% | 1,140.34 |
| Tax effect of | | | | |
| Non-deductible tax expenses | 1.08% | 56.93 | 1.87% | 85.24 |
| (Profit) Loss on sale/discard/impairment of fixed assets | -0.19% | (10.08) | 0.17% | 7.59 |
| Short/(Excess) provision of earlier years | -0.31% | (16.31) | 0.07% | 3.40 |
| Effective Income Tax rate | 25.54% | 1,351.82 | 27.19% | 1,236.57 |

iv) Movement of Deferred Tax (Assets) & Liabilities

(Amount in INR Lakhs.)

| PARTICULARS | Balance as on 1st April 2023 | Recognised in P&L during 2023-24 | Recognised in OCI during 2023-24 | Retained Earnings | Foreign Exchange Difference | Balance as on 31 st March 2024 |
|---|------------------------------------|--|--|----------------------|-----------------------------------|---|
| Property, plant & equipment (Includes Intangible Assets) | (28.76) | 47.64 | - | | 0.47 | 19.35 |
| Employee benefit-Provision | (39.68) | (24.39) | 11.26 | | | (52.81) |
| Provision for Warranty | (2.59) | (1.63) | - | | | (4.22) |
| Business loss Carried Forward | (38.90) | (10.99) | - | | (1.74) | (51.63) |
| Right to use | (23.30) | (3.62) | - | - | - | (26.92) |
| Other Expense | (12.55) | 5.99 | - | | 0.09 | (6.46) |
| Fair valuation of derivatives | (1.95) | 3.26 | - | | | 1.31 |
| Total (Assets)/Liabilities (Net) | (147.72) | 16.27 | 11.26 | - | (1.18) | (121.38) |

Unrecognised Deferred Tax (Assets)/Liabilities

There are no temporary differences on which Deferred Tax (Assets)/Liabilities have not been recognised for the year ended 31st March 2024.

20 CURRENT LIABILITIES - BORROWINGS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| SECURED | | |
| From Banks | 3,227.51 | 3,566.02 |
| Current Maturities of long term borrowings | 134.04 | 85.34 |
| UNSECURED | | |
| Current Maturities of long term borrowings | 10.64 | 10.76 |
| TOTAL | 3,372.19 | 3,662.12 |

20.1 Securities

- (i) Secured Loan From Bank consist of working capital facilities from DBS Bank India Ltd and Bank of Baroda are secured by way of-
- Hypothecation on the stocks and book debts of the company on Pari Passu basis.
 - Equitable Mortgage of Immovable Factory Building, located at Roto House , 13 NSEZ, Noida on Pari Passu basis.
 - Equitable Mortgage of Immovable Factory land and building located at B-14, Phase-II, Extension, Noida on Pari Passu basis.
 - Equitable Mortgage of Immovable Factory land and building located at B-15, Phase-II, Extension, Noida on Pari Passu basis.
- (ii) Secured Current Maturities of long term borrowings consists of vehicle loans which are secured by hypothecation of Motor Vehicles purchased under the loan.
- As per terms of banks, the company has submitted monthly stock statements and Quarterly Information Statement(QIS) which tallies with books of accounts.

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

21 TRADE PAYABLES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Trade Payables to Micro and Small Enterprises (As per the Intimation Received) | 355.74 | 298.24 |
| Trade Payables to Others | 1,437.05 | 1,765.39 |
| TOTAL | 1,792.79 | 2,063.64 |

Refer to Note no 38 for information about liquidity risk and market risk of trade payables.

DUES TO MICRO AND SMALL ENTERPRISES (AS PER THE INTIMATION RECEIVED FROM SUPPLIERS)

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to said MSMED Act are as follows :

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Principal amount due to suppliers and remaining unpaid as at year end | 355.74 | 298.24 |
| Interest due to suppliers and remaining unpaid as at year end | - | - |
| Principal amounts paid to suppliers, beyond the appointed day during the year | - | - |
| Interest paid , other than under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year | - | - |
| Interest paid , under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year | - | - |
| Interest due and payable towards suppliers, for payments already made | - | - |
| Further interest remaining due and payable for earlier years | - | - |

(Amount INR Lakhs.)

| Particulars | Age wise Outstanding as on 31.03.2024 | | | | | |
|----------------------------|---------------------------------------|---------------------|--------------|--------------|---------------------|-----------------|
| | Not Due | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | Total |
| i. Due to MSME | 226.92 | 128.82 | - | - | - | 355.74 |
| ii. Due to Related Parties | - | - | - | - | - | - |
| iii. Due to Others | 663.07 | 773.98 | - | - | - | 1,437.05 |
| iv. Disputed dues to MSME | - | - | - | - | - | - |
| v. Disputed dues to Others | - | - | - | - | - | - |
| Total | 889.99 | 902.80 | - | - | - | 1,792.79 |

(Amount INR Lakhs.)

| Particulars | Age wise Outstanding as on 31.03.2023 | | | | | |
|----------------------------|---------------------------------------|---------------------|--------------|--------------|---------------------|-----------------|
| | Not Due | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | Total |
| i. Due to MSME | 94.17 | 204.07 | - | - | - | 298.24 |
| ii. Due to Related Parties | - | - | - | - | - | - |
| iii. Due to Others | 1,004.07 | 761.32 | - | - | - | 1,765.39 |
| iv. Disputed dues to MSME | - | - | - | - | - | - |
| v. Disputed dues to Others | - | - | - | - | - | - |
| Total | 1,098.24 | 965.40 | - | - | - | 2,063.64 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

22 OTHER FINANCIAL LIABILITIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|----------------------------------|---------------------------------------|---------------------------------------|
| Un-paid/ Unclaimed dividend | 11.67 | 10.60 |
| Derivative carried at fair value | - | 7.75 |
| TOTAL | 11.67 | 18.35 |

23 OTHER CURRENT LIABILITIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--------------------------|---------------------------------------|---------------------------------------|
| Sales Tax & GST Payable | 296.57 | 341.13 |
| Other Statutory Payable | 11.04 | 10.09 |
| Accrued Expenses Payable | 43.22 | 12.12 |
| Deferred Revenue | - | 218.43 |
| Advance from Debtors | 270.03 | 71.47 |
| Other Payables | 1,327.44 | 1,592.28 |
| TOTAL | 1,948.30 | 2,245.52 |

23.1 Other payable includes Rs. 275.61 Lakhs for Capital liability (As at 31st March, 2023: Rs.334.82 Lakhs) and Rs. 418.17 Lakhs on account of advance from customers (As at 31st March, 2023 : Rs. 782.30 Lakhs) and balance on account of other expenses payable.

24 PROVISIONS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| Provision for Employee Benefits | | |
| - Superannuation, Gratuity and Un-availed Leave | 139.64 | 47.51 |
| Provision for Warranty | 19.46 | 12.94 |
| Provision for Doubtful Capital Advance | 79.73 | 79.73 |
| TOTAL | 238.83 | 140.19 |

25 CURRENT TAX LIABILITIES (NET)

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--------------------------|---------------------------------------|---------------------------------------|
| Provision for Income tax | 1,248.94 | 1,110.86 |
| TOTAL | 1,248.94 | 1,110.86 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

26 REVENUE FROM OPERATIONS

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|---|--|------------------|--|------------------|
| Sale of Products | | | | |
| Pumps | 14,721.33 | | 10,518.01 | |
| Spares | 12,488.91 | 27,210.24 | 11,871.38 | 22,389.39 |
| Sale of Services | | | | |
| Services - Repair & Maintenance | 36.22 | | 13.80 | |
| Services - Commissioning & Installation | 34.37 | 70.59 | 34.01 | 47.81 |
| Other Operating Revenue | | 168.81 | | 140.91 |
| REVENUE FROM OPERATIONS | | 27,449.64 | | 22,578.11 |

i) In accordance with the Indian Accounting Standard-115 Revenue Recognition and Schedule III of the Companies Act 2013, GST is not the part of Revenue therefore the sales amount is net of GST.

26.1 PARTICULARS OF REVENUE FROM OPERATIONS

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|--|--|------------------|--|------------------|
| DOMESTIC | | | | |
| Sale of Products | | | | |
| -Pumps | 6,512.28 | | 3,660.33 | |
| -Spares | 3,167.60 | 9,679.88 | 2,679.25 | 6,339.59 |
| Sales of Services | | | | |
| - Services- Repairs & Maintenance | 19.76 | | 6.27 | |
| - Services- Commissioning & Installation | 2.99 | 22.75 | 15.75 | 22.02 |
| Other Operating Revenue | | 168.81 | | 140.91 |
| | | 9,871.44 | | 6,502.52 |
| EXPORT | | | | |
| Sales of Products | | | | |
| -Pumps | 8,209.05 | | 6,857.68 | |
| -Spares | 9,321.31 | 17,530.36 | 9,192.13 | 16,049.80 |
| Sales of Services | | | | |
| - Services- Repairs & Maintenance | 16.46 | | 7.53 | |
| - Services- Commissioning & Installation | 31.38 | 47.84 | 18.26 | 25.79 |
| | | 17,578.20 | | 16,075.59 |
| TOTAL | | 27,449.64 | | 22,578.11 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

27 OTHER INCOME

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|--|--|---------------|--|---------------|
| Interest Income | | | | |
| - On Bank Deposits | 48.18 | | 51.44 | |
| - Others | 2.16 | 50.34 | 0.24 | 51.67 |
| Misc. Credit Balances Written Off | | 51.48 | | 27.17 |
| Foreign Exchange Diff. - Foreign Operations & Others | | 131.13 | | 151.10 |
| Profit on Sale/Impairment of Fixed Assets | | 41.26 | | 5.19 |
| Gain on Valuation of Derivative | | 12.97 | | - |
| Baddebts Written off Recovered | | 21.57 | | 23.33 |
| Export Benefit Entitlements | | 85.51 | | 125.85 |
| Government Grant Received | | 3.23 | | 8.68 |
| Miscellaneous Receipts | | 48.72 | | 42.26 |
| TOTAL | | 446.21 | | 435.26 |

28 COST OF MATERIALS CONSUMED

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|---|--|------------------|--|-----------------|
| i) RAW MATERIALS CONSUMED | | | | |
| Opening Stock | 389.22 | | 422.41 | |
| Add: Purchases& Expenses thereon | 3,650.93 | | 3,541.56 | |
| Less: Closing Stock | 578.10 | 3,462.05 | 389.22 | 3,574.75 |
| ii) BOUGHT OUT COMPONENTS CONSUMED | | | | |
| Opening Stock | 606.40 | | 277.42 | |
| Add: Purchases& Expenses thereon | 6,147.25 | | 4,752.60 | |
| Less: Closing Stock | 331.78 | 6,421.87 | 606.40 | 4,423.61 |
| iii) CONSUMABLE STORES AND SPARES | | | | |
| Opening Stock | 23.70 | | 18.34 | |
| Add: Purchases& Expenses thereon | 237.89 | | 243.56 | |
| Less: Closing Stock | 16.43 | 245.16 | 23.70 | 238.19 |
| TOTAL | | 10,129.08 | | 8,236.55 |

28.1 PARTICULARS OF RAW MATERIAL AND COMPONENTS CONSUMED

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Mild Steel | 278.04 | 178.80 |
| Steel (SS & Alloy) | 1,411.31 | 1,438.43 |
| Iron & Metal Castings | 893.31 | 776.06 |
| Rubber & Chemicals | 423.68 | 528.23 |
| Pipes | 336.52 | 433.81 |
| Bought Out Materials & Components | 6,243.47 | 4,423.61 |
| Freight, Cartage, Clearing & Insurance | 306.01 | 219.42 |
| Other Consumables Store & Spares | 236.74 | 238.19 |
| TOTAL | 10,129.08 | 8,236.55 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

29 CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|----------------------------------|--|-----------------|--|-----------------|
| OPENING STOCK: | | | | |
| Finished Goods | 3,499.68 | | 2,828.88 | |
| Work in Progress | 337.93 | | 214.64 | |
| Scrap & Wastage | - | 3,837.61 | 0.25 | 3,043.76 |
| LESS: CLOSING STOCK: | | | | |
| Finished Goods | 4,045.85 | | 3,499.68 | |
| Work in Progress | 336.10 | | 337.93 | |
| Scrap & Wastage | - | 4,381.95 | | 3,837.61 |
| Net Change in Inventories | | (544.34) | | (793.84) |

30 EMPLOYEE BENEFITS EXPENSE

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|--|--|--|
| Wages, Salary, Bonus Gratuity & Other Allowances | 5,622.47 | 4,689.34 |
| Contribution to Provident & Other Funds | 366.17 | 303.52 |
| Directors' Remuneration | 529.50 | 458.32 |
| Workmen & Staff Welfare | 218.03 | 195.28 |
| TOTAL | 6,736.17 | 5,646.45 |

i) Contribution to Provident and other funds includes contribution to Provident fund for directors Rs.22.50 Lakhs (As at 31st March, 2023: Rs.22.50 Lakhs)

31 FINANCE COST

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|-------------------------------|--|--|
| INTEREST : | | |
| On Term Loans | 16.99 | 4.10 |
| On Others borrowings | 261.52 | 203.23 |
| Interest on Lease Liabilities | 139.86 | 138.19 |
| TOTAL | 418.37 | 345.52 |

32 DEPRECIATION & AMORTISATION EXPENSE

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|---|--|--|
| Depreciation on Property, plant & Equipment | 1,073.82 | 677.44 |
| Depreciation on Right-to-use Assets | 175.79 | 175.98 |
| Amortisation of Intangible assets | 39.87 | 14.41 |
| TOTAL | 1,289.48 | 867.84 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

33 OTHER EXPENSES

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|--|--|--|
| Power & Fuel | 279.88 | 235.19 |
| Machining & Electroplating | 243.60 | 286.14 |
| Tools | 135.63 | 114.62 |
| Repairs : | | |
| Building | 45.01 | 40.41 |
| Plant & Machinery | 134.42 | 114.72 |
| Others | 48.32 | 31.62 |
| Insurance Charges | 101.31 | 62.77 |
| Travelling & Conveyance | 651.39 | 581.14 |
| Postage & Telephone | 73.42 | 68.97 |
| Professional & Consultancy | 300.73 | 213.14 |
| Vehicle Running & Maintenance | 183.00 | 170.64 |
| Rent | 128.97 | 93.73 |
| Rates & Taxes | 35.34 | 59.23 |
| Directors' Sitting Fees | 12.10 | 8.60 |
| Payment to Auditors : | | |
| Audit Fee | 28.88 | 28.95 |
| Tax Audit Fee | 2.00 | 2.00 |
| Foreign Branch Audit Fee | 9.63 | 9.17 |
| Cost Audit Fee | 1.27 | 1.15 |
| Out of Pocket Expenses | 1.36 | 1.34 |
| Packing & Forwarding Expenses | 1,085.17 | 841.65 |
| Commission & Discount | 7.47 | 10.84 |
| Advertisement & Publicity | 191.56 | 282.40 |
| Loss on sale of fixed assets | 1.23 | 30.15 |
| Foreign Exchange Diff. - Foreign Operations & Others | - | 97.31 |
| Bad Debts | 5.39 | 59.62 |
| Loss on fair valuation of derivative | - | 15.89 |
| CSR Expenditure | 45.71 | 34.99 |
| Testing & Inspection Expenses | 36.09 | 24.20 |
| Bank Charges & Commission | 71.55 | 77.88 |
| Guards & Security Expenses | 61.03 | 60.66 |
| EDP Expenses | 215.89 | 160.19 |
| Claim & Free Replacement | 32.16 | 7.02 |
| Printing & Stationery Expenses | 29.34 | 31.11 |
| Miscellaneous Expenses | 374.91 | 305.38 |
| TOTAL | 4,573.76 | 4,162.83 |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

34 EARNING PER SHARE

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|---|--|--|
| Profit attributable to equity holders of the Company for basic and diluted earnings per share | 3,941.51 | 3,311.45 |
| Number of Equity Shares | 31,407,610 | 15,703,805 |
| Face Value per Share | 2 | 2 |
| Weighted average number of shares at the end of the year for basic and diluted earnings per share | 31,407,610 | 15,703,805 |
| Basic and Diluted Earning per Shares | 12.55 | 10.55 |

*On account of allotment of Bonus Equity Shares on 11th July, 2023, in the ratio of 1:1 (one Bonus Equity Share of ₹ 2/- each for one existing Equity Share of ₹ 2/- each), the Earning Per Share of the previous periods, basic as well as diluted, has been adjusted accordingly in terms of IndAS 33 for the previous periods given above.

35 CONTINGENT LIABILITIES & COMMITMENTS

35.1 Contingent Liabilities

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st , March 2024 | As at 31 st , March 2023 |
|--|--|--|
| i) Bank Guarantees/Letter of Credit | 1,422.57 | 939.18 |
| ii) Corporate Guarantees | 0.36 | 2.22 |
| iii) Labour Cases | 49.84 | 53.66 |
| iv) Income tax cases | 119.94 | 204.33 |
| v) DGFT/custom Authority against EPCG licences | 284.03 | 269.98 |

35.2 Commitments

a) Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for INR 102.09 Lakhs (As at 31st March 2023 : INR 609.37 Lakh)

b) Financial Guarantee

Term Deposits with Bank of India, Janpath Branch New Delhi amounting to INR 315.09 lakhs (As at 31st March 2023 : INR 300.07 lakhs), Term Deposit with Bank of Baroda, Janpath Branch, New Delhi amounting to INR 132.46 lakhs (As at 31st March 2023: INR 104.79 lakhs) and Term Deposit with DBS Bank India Limited, Sector 63, Gautam Budh Nagar, Noida amounting to INR 255.00 lakhs (As at 31st March 2023: INR 110.00 lakhs) are pledged with respective Banks as Margin on Bank Guarantees, Letter of Credit and Foreign bills purchased by them.

36 CAPITAL MANAGEMENT

The Company's policy is to maintain a strong capital base so as to ensure that the Company is able to continue as going concern to sustain future development of the business. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market conditions. The policy is also adjusted based on underlying macro-economic factors affecting business environment, financial and market conditions. Its guiding Principles are as below:-

- Maintenance of financial strength to ensure the highest ratings;
- Ensure financial flexibility and diversify sources at financing;
- Manage Company exposure in forex to mitigate risks to earnings;
- Leverage optimally in order to maximum shareholders returns while maintaining strength and flexibility of the balance sheet.

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

The Gearing Ratio at the end of the reporting period are as under :

(Amount in INR lakhs)

| Particulars | As at 31 st , March 2024 | As at 31 st , March 2023 |
|------------------------------|-------------------------------------|-------------------------------------|
| Borrowings | 3,578.14 | 3,853.49 |
| Less :- Cash & Bank balances | 2,495.76 | 2,787.59 |
| Net debts | 1,082.38 | 1,065.90 |
| Total Equity | 19,605.78 | 16,278.82 |
| Net Debts to Equity ratio | 5.52% | 6.55% |

37 FINANCIAL INSTRUMENTS

a) Fair value measurement hierarchy:

(Amount in INR lakhs)

| Particulars | As at 31 st March, 2024 | | | |
|--------------------------------|------------------------------------|------------------------|---------|---------|
| | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 |
| Financial assets | | | | |
| At FVTPL | | | | |
| Derivative contracts | 5.22 | - | 5.22 | - |
| At FVTOCI | | | | |
| At Amortized cost | | | | |
| Trade receivables | 5,981.80 | - | - | - |
| Cash and cash equivalents | 2,495.76 | - | - | - |
| Bank balances other than above | 664.22 | - | - | - |
| Other financial assets | 260.43 | - | - | - |
| Financial liabilities | | | | |
| At FVTPL | | | | |
| Derivative contracts | - | - | - | - |
| At Amortized cost | | | | |
| Borrowings | 3,578.14 | - | - | - |
| Trade payables | 1,792.79 | - | - | - |
| Lease Liabilities | 1,740.14 | - | - | - |
| Other Financial liabilities | 11.67 | - | - | - |

| Particulars | As at 31 st March, 2023 | | | |
|--------------------------------|------------------------------------|------------------------|---------|---------|
| | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 |
| Financial assets | | | | |
| At FVTPL | | | | |
| Derivative contracts | - | - | - | - |
| At FVTOCI | | | | |
| At Amortized cost | | | | |
| Trade receivables | 4,971.23 | - | - | - |
| Cash and cash equivalents | 2,787.59 | - | - | - |
| Bank balances other than above | 507.27 | - | - | - |
| Other financial assets | 251.95 | - | - | - |
| Financial liabilities | | | | |
| At FVTPL | | | | |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

| Particulars | As at 31 st March, 2023 | | | |
|-----------------------------|------------------------------------|------------------------|---------|---------|
| | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 |
| Derivative contracts | 7.75 | | 7.75 | |
| At Amortized cost | | | | |
| Borrowings | 3,853.49 | - | - | - |
| Trade payables | 2,063.63 | - | - | - |
| Lease Liabilities | 1,709.80 | | | |
| Other Financial liabilities | 10.60 | - | - | - |

FVTPL :- Fair Value through Profit & Loss A/c.

FVTOCI :- Fair Value through Other Comprehensive Income

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended 31st March, 2022.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. In the case of Derivative contracts, the Company has valued the same using the forward exchange rate as at the reporting date.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

b) Calculation of fair values:

i) Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair values of the derivative financial instruments has been determined using valuation techniques with market observable inputs. The models incorporate various inputs including the credit quality of counter-parties and foreign exchange forward rates.

ii) Other financial assets and liabilities:-

- Cash and cash equivalents , trade receivables, other financial assets (except derivative financial instruments), trade payables, and other financial liabilities (except derivative financial instruments) have fair values that approximate to their carrying amounts due to their short-term nature.
- Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

38 FINANCIAL RISK MANAGEMENT

Risk Management framework and policies

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

The Company has exposure to the following risks arising from financial instruments:

- A) Credit Risk
- B) Liquidity Risk
- C) Market Risk
- D) Interest Rate Risk

The table below explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact in the financial statements:-

| Risk | Exposure arising from | Measurement | Management |
|--------------------------------|---|--------------------------------|--|
| Credit Risk | Trade receivables, cash and cash equivalents and derivative financial instruments | Credit ratings Ageing Analysis | No. of overdue days |
| Liquidity Risk | Other liabilities | Maturity Analysis | Maintaining sufficient cash/ cash equivalents and marketable securities. |
| Market Risk - Foreign Exchange | Highly probable forecast transactions and financial assets and liabilities not denominated in INR | Sensitivity Analysis | Forward foreign exchange contracts |

A) Credit Risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit Risk arises from credit exposures from customers, cash and cash equivalent with banks, security deposits and loans.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses an allowance matrix to measure the expected credit losses of trade receivables. The loss rates are computed using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write off.

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

Ageing of Trade Receivables

| PARTICULARS | (Amount INR Lakhs.) | |
|----------------------|--|--|
| | As at 31 st , March 2024 | As at 31 st , March 2023 |
| Not due | 3,649.16 | 2,773.46 |
| 0-3 months | 1,834.52 | 2,029.92 |
| 3-6 months | 390.70 | 165.21 |
| 6-12 months | 107.42 | 2.64 |
| beyond 12 months | - | - |
| TOTAL | 5,981.80 | 4,971.23 |
| Expected Credit Loss | - | - |

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired.

The derivative contracts are entered into with scheduled banks which have good credit ratings.

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

B) Liquidity Risk

Liquidity Risk is the risk that a company could encounter if it faces difficulty in meeting the obligations associated with financial liabilities by delivering cash and other financial asset or the risk that the Company will face difficulty in raising financial resources required to fulfill its commitments. The Company's exposure to liquidity risk is very minimal as it has a prudent liquidity risk management process in place which ensures maintaining adequate cash and marketable securities to pay its liabilities when they are due. To ensure continuity of funding, the Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Exposure to Liquidity Risk

(Amount INR Lakhs)

| Particulars | As at 31 st March 2024 | | | |
|---|-----------------------------------|-------------------|----------------------|-----------------|
| | Carrying amount | | | |
| | Within one Year | One to five years | More than five years | Total |
| Non-derivative financial liabilities | | | | |
| Borrowings | 3,372.19 | 205.95 | - | 3,578.14 |
| Trade Payables | 1,792.79 | - | - | 1,792.79 |
| Lease Liabilities | 362.55 | 580.63 | 796.97 | 1,740.14 |
| Other financial liabilities | 11.67 | - | - | 11.67 |
| Derivative financial liabilities | | | | |
| Foreign exchange forward contract | - | - | - | - |
| TOTAL | 5,539.20 | 786.58 | 796.97 | 7,122.74 |

(Amount INR Lakhs)

| Particulars | As at 31 st March 2023 | | | |
|---|-----------------------------------|-------------------|----------------------|-----------------|
| | Carrying amount | | | |
| | Within one Year | One to five years | More than five years | Total |
| Non-derivative financial liabilities | | | | |
| Borrowings | 3,662.12 | 191.37 | - | 3,853.49 |
| Trade Payables | 2,063.64 | - | - | 2,063.64 |
| Lease Liabilities | 349.62 | 557.32 | 802.86 | 1,709.80 |
| Other financial liabilities | 18.35 | - | - | 18.35 |
| Derivative financial liabilities | | | | |
| Foreign exchange forward contract | - | - | - | - |
| TOTAL | 6,093.73 | 748.69 | 802.86 | 7,645.28 |

C) Market Risk

The Company operates internationally and a major portion of the business is transacted in several currencies. Consequently the company is exposed to foreign exchange risk through its sales and services in the US and elsewhere, and purchases from the overseas suppliers in various foreign currencies. The Company holds derivative financial instruments such as foreign exchange forward contract to mitigate the risk of changes in exchange rates on foreign currency exposure. The exchange rate between rupee and foreign currency has changed substantially in recent years and may fluctuate substantially in future. Consequently, the results of the Company's operation are adversely affected as the rupee appreciates/ depreciates against these currencies.

The Company exposure to foreign currency risk in respect of major currencies is given below:

(Amount in INR Lakhs)

| Particulars | As at 31 st March 2024 | As at 31 st March 2023 |
|-----------------------|-----------------------------------|-----------------------------------|
| Trade Payables | | |
| USD | 39.77 | 32.46 |
| EURO | 25.32 | 115.36 |
| GBP | 2.62 | - |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

| Particulars | (Amount in INR Lakhs) | |
|----------------------------|-----------------------------------|-----------------------------------|
| | As at 31 st March 2024 | As at 31 st March 2023 |
| Trade Receivables | | |
| USD | 1,174.36 | 933.14 |
| EURO | 1,235.17 | 1,151.80 |
| Other Assets (Net) | | |
| GBP | 1,822.50 | 2,221.51 |
| AUD | 1,590.93 | 1,540.50 |
| USD | 1,133.12 | 990.12 |
| EURO | 452.37 | 277.36 |
| SGD | 1,239.58 | 989.41 |
| AED | 11.57 | - |
| Loan given to Subsidiaries | | |
| EURO | 268.20 | 443.70 |
| Other Current Assets | | |
| USD | 23.16 | 6.29 |
| GBP | - | - |
| EURO | 59.84 | 33.56 |
| Other Current Liabilities | | |
| USD | 39.42 | 128.06 |
| EURO | - | - |
| Net Exposure | | |
| USD | 2,251.45 | 1,769.01 |
| EURO | 1,990.26 | 1,791.06 |
| GBP | 1,819.88 | 2,221.51 |
| AED | 11.57 | - |
| AUD | 1,590.93 | 1,540.50 |
| SGD | 1,239.58 | 989.41 |

Foreign Currency sensitivity

The sensitivity of profit or loss to changes in the exchange rate arises mainly from foreign currency denominated financial instruments. The sensitivity to variations in respect of major currencies is given below. This analysis assumes that all other variables remain constant.

| PARTICULARS | (Amount INR Lakhs) | |
|-----------------------|-------------------------------------|-------------------------------------|
| | As at 31 st , March 2024 | As at 31 st , March 2023 |
| USD - Increase by 5% | 112.57 | 88.45 |
| USD - Decrease by 5% | (112.57) | (88.45) |
| EURO - Increase by 5% | 99.51 | 89.55 |
| EURO - Decrease by 5% | (99.51) | (89.55) |
| GBP - Increase by 5% | 90.99 | 111.08 |
| GBP - Decrease by 5% | (90.99) | (111.08) |
| AUD - Increase by 5% | 79.55 | 77.02 |
| AUD - Decrease by 5% | (79.55) | (77.02) |
| AED - Increase by 5% | 0.58 | - |
| AED - Decrease by 5% | (0.58) | - |
| SGD - Increase by 5% | 61.98 | 49.47 |
| SGD - Decrease by 5% | (61.98) | (49.47) |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

The Company, in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rate variations. The counter party is generally a bank. These contracts are for a period between one day and one year. The above sensitivity does not include the impact of foreign currency forward contracts which largely mitigate the risk.

Forward Foreign Exchange Contracts

The Company has entered into short term Forward Exchange Contracts, being derivative instruments for hedge purposes and not intended for trading or speculation purposes, to establish the amount of currency in Indian Rupees required or available at the settlement date of certain receivables. For the fair Value (Marked to Market) of foreign currency derivative contracts outstanding refer to Note No 13 and 22.

D) Interest Rate Risk

Interest Rate risk can be the cash flow interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in market interest rates.

39 RELATED PARTY DISCLOSURE

39.1 Remuneration paid to Key Managerial Personnel

(Amount in INR Lakhs)

| Name | Designation | Nature of Transaction-Gross Salary | |
|-------------------------------|------------------------------|---|---|
| | | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
| Mr. Harish Chandra Gupta | Chairman & Managing Director | 184.80 | 162.87 |
| Mr. Anurag Gupta | Jt. Managing Director | 118.53 | 105.91 |
| Mr. Arvind Veer Gupta | Dy. Managing Director | 116.68 | 104.25 |
| Mr. Shah Deepak | Director | 0.92 | 0.88 |
| Mr. Krishnamurthy Padmanabhan | Director | 39.84 | 83.91 |
| Mr. Ravin Munsook Sewnarain | Director | 68.73 | 51.80 |
| Mr. Pardeep Jain | Chief Financial Officer | 31.24 | 29.33 |
| Mr. Ashwani Kumar Verma | Company Secretary | 29.83 | 24.05 |

As the provision for the defined benefits obligations such as Gratuity & Leave Encashment are provided on an actuarial valuation basis for the Employees of the Company in India, the amount pertaining to Key Managerial Personnel is not ascertainable and therefore not included in the above remuneration. Payments made towards Leave Encashment as per policy of the Company are included in the remuneration as and when paid. No such payment is made during the current financial year.

39.2 Sitting Fees Paid to Non-Executive Directors

(Amount in INR Lakhs)

| Name | Designation | Nature of Transaction-Gross Salary | |
|--------------------------|------------------------|---|---|
| | | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
| Dr. Ramesh Chandra Vaish | Independent Director | 2.75 | 1.80 |
| Mr. Anand Bordia | Independent Director | 1.45 | 1.80 |
| Mrs. Asha Gupta | Non-Executive Director | 1.50 | 1.40 |
| Mr. Basant Seth | Independent Director | 2.45 | 1.80 |
| Mrs. Kavita Bhatnagar | Independent Director | 0.75 | - |
| Mr. Akhil Joshi | Independent Director | 3.20 | 1.80 |

During the FY 2021-22, Roto Overseas Pte Ltd (wholly owned subsidiary of Roto Pumps Ltd in Singapore) sold 25% stake of its wholly owned subsidiary Roto Pumps (Africa) Pty Ltd to Mr Ravin Munsook Sewnarain (Director of Roto Pumps (Africa) Pty Ltd) for Rand 500,000.

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

40 EMPLOYEES BENEFIT

a) Defined Contribution Plan

Contribution to Defined Contribution Plan (Other than foreign Subsidiaries), recognised are charged off for the year are as under:

(Amount in INR Lakhs)

| Particulars | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
|---|---|---|
| Employer's Contribution to Provident fund | 122.33 | 109.69 |
| Employer's Contribution to Superannuation/NIC at foreign branches | 120.08 | 93.14 |

b) Defined Benefit Plan

The present value of the defined benefit plan and related current service cost (other than foreign branches and subsidiaries) were measured using the Projected unit credit method, with actuarial valuation being carried out at each Balance Sheet date.

| | |
|-------------------------------|---|
| Investment Risk | The Present Value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will create a plan deficit. |
| Interest Risk | A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments. |
| Longevity Risk | The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during the employment. |
| Salary Escalation Risk | The Gratuity and Leave Encashment benefits, being based on last drawn salary, will be substantially effected in case of increase in future salaries being more than assumed. |

Sensitivity Analysis :

Significant actuarial assumption for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. The Sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below :

(Amount in INR Lakhs)

| Particulars | As at 31 st March 2024 | | | |
|---|-----------------------------------|--------|------------------|--------|
| | Gratuity | | Leave Encashment | |
| | Amount | % | Amount | % |
| Defined Benefit Obligation (Base) | 434.70 | | 159.88 | |
| Liability with 1% increase in Discount Rate | 409.48 | -5.80% | 149.62 | -6.42% |
| Liability with 1% decrease in Discount Rate | 463.00 | 6.51% | 171.57 | 7.31% |
| Liability with 1% increase in Salary Growth | 463.13 | 6.54% | 171.62 | 7.34% |
| Liability with 1% decrease in Salary Growth | 408.91 | -5.93% | 149.39 | -6.56% |
| Liability with 1% increase in Withdrawal Rate | 436.50 | 0.41% | 160.95 | 0.67% |
| Liability with 1% decrease in Withdrawal Rate | 432.89 | -0.42% | 158.69 | -0.74% |

In respect of Employees in India

(Amount in INR Lakhs)

| Particulars | Gratuity (Funded) | | Leave Encashment (Funded) | |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| | As at 31 st March 2024 | As at 31 st March 2023 | As at 31 st March 2024 | As at 31 st March 2023 |
| The principle assumptions used in actuarial valuation | | | | |
| -Discount rate | 7.25% | 7.50% | 7.25% | 7.50% |
| -Expected rate on return of assets (per annum) | 7.25% | 7.50% | 7.25% | 7.50% |
| -Expected rate of future salary increase | 5.75% | 5.75% | 5.75% | 5.75% |
| -Withdrawal Rate (per annum) | 5.00% | 5.00% | 5.00% | 5.00% |
| Change in Present value of Obligation | | | | |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

(Amount in INR Lakhs)

| Particulars | Gratuity (Funded) | | Leave Encashment (Funded) | |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| | As at 31 st March 2024 | As at 31 st March 2023 | As at 31 st March 2024 | As at 31 st March 2023 |
| -Present value of obligation as at the beginning of the year | 374.27 | 340.01 | 125.44 | 100.87 |
| -Interest Costs | 28.06 | 24.65 | 9.41 | 7.31 |
| -Current Service Cost | 30.89 | 26.16 | 19.75 | 16.91 |
| -Past Service Cost(vested benefit) | - | 8.63 | - | - |
| -Benefits Paid | (11.14) | (15.51) | (28.81) | (23.22) |
| -Actuarial (Gain) / Loss on obligations | 12.62 | (9.67) | 34.09 | 23.57 |
| -Unpaid Liability | - | - | - | - |
| -Present value of obligation as at end of the year | 434.70 | 374.27 | 159.88 | 125.44 |
| Change in fair value of Plan Assets | | | | |
| Fair Value of Plan Assets at the beginning of the period | 345.49 | 337.78 | 135.81 | 135.19 |
| Expected Return on Plan Assets | 25.04 | 25.33 | 9.85 | 10.14 |
| Contributions | 10.00 | - | 30.74 | 0.25 |
| Benefit Paid | (10.68) | (15.51) | (4.31) | (8.33) |
| Actuarial Gain/(Loss) on Plan Assets | 1.47 | (2.13) | 0.51 | (1.44) |
| Fair Value of Plan Assets at the end of the period | 371.32 | 345.49 | 172.60 | 135.81 |
| Actual Return on Plan Assets | | | | |
| Expected Return on Plan Assets | 25.04 | 25.33 | 9.85 | 10.14 |
| Actuarial Gains/(Losses) on Plan Assets | 1.47 | (2.13) | 0.51 | (1.44) |
| Actual Return on Plan Assets | 26.51 | 23.21 | 10.36 | 8.70 |
| Liability Recognised in balance Sheet | | | | |
| -Present value of obligation as at end of the year | (434.70) | (374.27) | (159.88) | (125.44) |
| -Fair value of plan assets as at the end of the year | 371.32 | 345.49 | 172.60 | 135.81 |
| -Unfunded status | - | - | - | - |
| -Unrecognised Actuarial (Gain)/Loss | - | - | - | - |
| Net Assets/ (Liability) recognised in Balance Sheet | (63.39) | (28.80) | 12.72 | 10.37 |
| Expenses recognised in Profit and Loss Account | | | | |
| -Current Service Cost | 30.89 | 26.16 | 19.75 | 16.91 |
| -Interest Costs | 28.06 | 24.65 | 9.41 | 7.31 |
| -Expected Return on Plan assets | (25.04) | (25.33) | (9.85) | (10.14) |
| -Past Service Cost(vested benefit) Recognised | - | 8.63 | - | - |
| -Net Actuarial (Gain)/ Loss recognised during the year | 11.15 | (7.54) | 33.58 | 25.01 |
| Total Expenses recognised in Profit and Loss a/c | 45.06 | 26.57 | 52.89 | 39.08 |

41 CSR EXPENDITURE

a) Amount spent/unspent during the year

Amount in INR Lakhs

| Particulars | Year ended 31 st March 2024 | | | Year ended 31 st March 2023 | | |
|-----------------|--|----------|-------|--|----------|-------|
| | Spent | Un-spent | Total | Spent | Un-spent | Total |
| CSR Expenditure | 31.00 | 14.71 | 45.71 | 34.99 | - | 34.99 |

- b) Out of unspent amount of INR 11,02,000/- for the financial year 2017-18 committed towards a CSR project to Round Table India Trust, INR 7,65,224 was paid during FY 2022-23 and balance of INR 3,36,776 is utilised during FY 2023-24.
- c) Out of unspent amount of INR 13,38,000/- for the financial year 2019-20, INR 11,00,000/- has been paid to the Prime Minister's Citizen Assistance and Relief and balance INR 2,38,000/- committed towards a CSR project to Round Table India Trust is paid during FY 2022-23.

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

42 ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT 2013, OF ENTERPRISES CONSOLIDATED AS WHOLLY OWNED SUBSIDIARY.

| Name of entity in the group | As at 31 st March 2024 | | | |
|-----------------------------|---|------------------|--|-----------------|
| | Net Assets i.e Total Assets minus Total Liabilities | | Share in Profit for the year | |
| | As % of consolidated net assets | Amount | As % of consolidated profit for the year | Amount |
| Parent | | | | |
| Roto Pumps Limited | 100.21% | 19,646.95 | 91.98% | 3,625.28 |
| Foreign Subsidiaries | | | | |
| Roto Pumps GmbH | 2.28% | 447.29 | 4.33% | 170.73 |
| Roto Pumps Americas Inc. | 5.74% | 1,125.75 | 3.31% | 130.30 |
| Roto Overseas Pte.Ltd | 6.32% | 1,239.15 | 6.75% | 266.07 |
| Roto Energy Systems Limited | 1.42% | 278.32 | -3.56% | (140.51) |
| Roto Pumps MENA FZE | 0.06% | 11.58 | -2.58% | (101.87) |
| Total Eliminations | -16.03% | (3,143.26) | -0.22% | (8.49) |
| TOTAL | 100.00% | 19,605.78 | 100.00% | 3,941.51 |

| Name of entity in the group | As at 31 st March 2023 | | | |
|-----------------------------|---|------------------|--|-----------------|
| | Net Assets i.e Total Assets minus Total Liabilities | | Share in Profit for the year | |
| | As % of consolidated net assets | Amount | As % of consolidated profit for the year | Amount |
| Parent | | | | |
| Roto Pumps Limited | 101.80% | 16,572.38 | 91.43% | 3,027.68 |
| Foreign Subsidiaries | | | | |
| Roto Pumps GmbH | 1.69% | 274.51 | 1.10% | 36.36 |
| Roto Pumps Americas Inc. | 6.03% | 981.04 | 7.64% | 252.85 |
| Roto Overseas Pte.Ltd | 6.08% | 989.41 | 4.67% | 154.77 |
| Roto Energy Systems Limited | 2.57% | 418.02 | -2.07% | (68.64) |
| Total Eliminations | -18.16% | (2,956.56) | -2.77% | (91.58) |
| TOTAL | 100.00% | 16,278.82 | 100.00% | 3,311.45 |

- 43** The Company's operations predominantly comprises of only one segment- Pumps & Spares, therefore operationaly segment reporting does not apply.
- 44** Board of Directors of the Company at its meeting held on 30th May 2024 had approved payment of an Final dividend at rate of INR 1.88 per equity share of face value INR 2/- each on 3,14,07,610 equity shares.
- 45** The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

46 RATIO ANALYSIS AND ITS ELEMENTS

(All amount in INR lakhs, unless otherwise stated)

| | March 31, 2024 | March 31, 2023 | Variation % | Reason |
|--|----------------|----------------|-------------|----------------|
| 1 Current Ratios | Ratios | Ratios | | |
| (Current Assets / Current Liabilities) | 1.96 | 1.71 | 14.62% | Not Applicable |
| Current Assets | 17,582.68 | 16,375.90 | | |
| Current Liabilities | 8,975.27 | 9,590.29 | | |
| 2 Debt- Equity Ratio | | | | |
| [(Long term borrowing including current maturities + short term borrowing) / Share holder's equity] | 0.18 | 0.24 | -22.78% | Not Applicable |
| Long Term Borrowings | 205.95 | 191.37 | | |
| Short Term Borrowings | 3,372.19 | 3,662.12 | | |
| Share holder's equity | 19,605.78 | 16,278.82 | | |
| 3 Debt Service Coverage ratio | | | | |
| [(Profit after Tax+ interest + depreciation and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the year)] | 12.60 | 13.88 | -9.22% | Not Applicable |
| Profit after Tax | 3,941.51 | 3,311.45 | | |
| Depreciation (Except Depreciation in ROU) | 1,113.69 | 691.86 | | |
| Interest expense on short term and long term borrowings | 278.51 | 207.33 | | |
| Scheduled principal repayment of long term borrowing during the year | 144.67 | 96.10 | | |
| 4 Return on Equity ratio | | | | |
| (Net Profits after taxes / Average Shareholder's Equity) | 0.22 | 0.22 | 0.00% | Not Applicable |
| Profit after tax | 3,941.51 | 3,311.45 | | |
| Equity | 628.15 | 314.08 | | |
| Other Equity | 18,865.95 | 15,881.63 | | |
| Opening Shareholder's Equity | 16,195.71 | 13,427.54 | | |
| Average Shareholder's Equity | 17,844.91 | 14,811.62 | | |
| 5 Inventory Turnover ratio | | | | |
| (Net Sales / Average inventories) | 5.21 | 4.82 | 8.09% | Not Applicable |
| Net Sales of Goods | 27,210.24 | 22,389.39 | | |
| Average Inventories | 5,218.55 | 4,646.18 | | |
| 6 Trade Receivable Turnover Ratio | | | | |
| (Revenue from contract with customers / Average trade receivables) | 5.01 | 4.86 | 3.09% | Not Applicable |
| Net Sales of Goods and Services | 27,449.64 | 22,578.11 | | |
| Average trade receivables | 5,476.51 | 4,646.18 | | |
| 7 Trade Payable Turnover Ratio | | | | |
| (Net Credit Purchase / Average trade payable) | 5.20 | 4.68 | 11.11% | Not Applicable |
| Net Credit Purchases | 10,036.07 | 8,537.71 | | |
| Average Trade Payable | 1,928.22 | 1,824.29 | | |
| 8 Net Capital Turnover Ratio | | | | |
| (Revenue from contract with customers / Average working capital) | 3.57 | 3.13 | 14.06% | Not Applicable |
| Net Sales of Goods and Services | 27,449.64 | 22,578.11 | | |
| Opening Working Capital | 6,785.61 | 7,652.60 | | |
| Closing Working Capital | 8,607.41 | 6,785.61 | | |
| 9 Net Profit ratio | | | | |
| (Profit / (loss) for the period / Revenue from operations) | 0.14 | 0.15 | -6.67% | Not Applicable |
| Net Profit after Tax | 3,941.51 | 3,311.45 | | |
| Net Sales of Goods and Services | 27,449.64 | 22,578.11 | | |

Notes to the Consolidated Financial Statements

For the year ended March 31st, 2024

| | March 31,2024 | March 31,2023 | Variation % | Reason |
|---|----------------|----------------|----------------|----------------|
| 10 Return on Capital Employed | | | | |
| (Earnings before interest and taxes / Average capital employed) | 0.26 | 0.27 | -3.70% | Not Applicable |
| Profit Before Tax | 5,293.33 | 4,548.02 | | |
| Interest on Loan | 278.51 | 207.33 | | |
| Opening Capital Employed | 20,132.31 | 14,946.02 | | |
| Closing Capital Employed | 23,183.92 | 20,132.31 | | |
| 11 Return on Investment | | | | |
| Net Income / Cost of Investment | Not Applicable | Not Applicable | Not Applicable | Not Applicable |

- 47** There is no Immovable Properties, Title deeds of those are not held in the name of the Company.
- 48** The Company neither have any Benami property, nor any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act,1988 and rule made thereunder.
- 49** The Company does not have any charges or satisfaction which is yet to be registered with Registrar Of Companies (ROC) beyond the statutory period.
- 50** The company is not declared wilful defaulter by any bank or financial institution or other lender.
- 51** The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 52** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended 31 March 2024 and 31 March 2023.
- 53** No revaluation of Property, Plant & Equipment & Intangible assets has been carried out during the year.
- 54** The subsidiaries are within the limit prescribed under clause 87 of Section 2 of the Act read with Companies (Restriction on number of layers) Rule, 2017."
- 55** Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures and better disclosure requirements.
- 56** Figures have been rounded off to the INR Lakhs. Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Company

As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

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

SUNIL NARWAL
PARTNER
Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024

INDEPENDENT AUDITOR'S REPORT

To the Members of **Roto Pumps Limited**

Report on the Audit of the Standalone Ind AS Financial Statements

OPINION

We have audited the accompanying standalone Ind AS financial statements of **Roto Pumps Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information which are included the returns for the year ended on that date audited by the branch auditors of the Company's branches located at **Australia and United Kingdom**.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the branches the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit/loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in

forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

OTHER INFORMATION OR ANOTHER TITLE IF APPROPRIATE, SUCH AS "INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON"

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

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

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

RESPONSIBILITIES OF MANAGEMENT FOR THE [STANDALONE] IND AS FINANCIAL STATEMENTS

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

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

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

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

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

such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTER

We did not audit the financial statements and other financial information of Two branches included in the accompanying standalone Ind AS financial statements of the Company whose financial statements and other financial information reflect total assets of Rs. 3201.57 lakhs as at March 31, 2024 and the total revenues of Rs. 7212.96 lakhs for the year ended on that date and total net profit after tax of Rs. 958.86 lakhs for the year ended 31 March, 2024, as considered in the financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us by management, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors. Our opinion is not modified in respect of these matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based

on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the branches, as noted in the 'Other Matter' paragraph] we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
- (c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report;
- (d) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us;
- (e) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,

as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note No. 35.1 to the standalone Ind AS financial statements;
- ii. The Company did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2024;
- iii. The company has transferred the requisite unpaid amount to the Investor Education and Protection Fund and there was no pending amount which was required to be transferred to IEPF by the company.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under

sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. As stated in Note 16 and Note 48 to the standalone financial statements
 - (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
 - (b) The Company has not paid any interim dividend declared and paid by the Company during the year.
 - (c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit

trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tempered.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on the preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **R.N. Marwah & Co. LLP**
Chartered Accountants
(Firm's Registration No. 001211N/N500019)

Sunil Narwal
(Partner)
Membership No.511190
UDIN:24511190BKCKDQ1614

Place: Delhi
Date: 30.05.2024

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

- (i) a. 1). The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- 2). The Company has maintained proper records showing full particulars of intangible assets except for certain user licenses relating to office software and those intangible assets which are in use though they have been fully amortised. As represented to us by the management, the Company is in the process of updating its records to reflect these details.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) a. The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii). According to the information and explanations given to us and on the basis of our examination of the records of the Company we state that:
- (a) The Company has not provided any security or advances in the nature of loans to Companies, firms, Limited Liability Partnerships or any other parties. However, the Company has provided loans and guarantees, during the year to the subsidiaries, the aggregate amount during the year and balance outstanding at the balance sheet date with respect to such loans, are stated in the table below -

(Rs. In Lakhs)

| Particulars | Loans | Guarantees | Security | Advances in nature of loans |
|--|--------|------------|----------|-----------------------------|
| Aggregate amount granted/ provided during the year | | | | |
| - Subsidiaries | 110.00 | 500.00 | - | - |
| - Joint Ventures | - | - | - | - |
| - Associates | - | - | - | - |
| - Others | - | - | - | - |
| Balance outstanding as at balance sheet date in respect of above cases | | | | |
| - Subsidiaries | 326.09 | 501.37 | - | - |

(Rs. In Lakhs)

| Particulars | Loans | Guarantees | Security | Advances in nature of loans |
|------------------|-------|------------|----------|-----------------------------|
| - Joint Ventures | - | - | - | - |
| - Associates | - | - | - | - |
| - Others | - | - | - | - |

- (b) The terms and conditions of the grant of all loans and investments made in wholly owned subsidiary Company during the year under audit, in our opinion, are prima-facie not prejudicial to the interest of the Company.
- (c) The schedule of repayment of principal and payment of interest in respect of loans, has not been stipulated and the repayments or receipts are not regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records
- (f) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has granted following loans either repayable on demand or without specifying any terms or period of repayment during the year:
- of the Company, there is no overdue amount for more than ninety days in respect of loans.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.

(Rs. In Lakhs)

| Particulars | All Parties | Promoters | Related Parties |
|---|-------------|-----------|-----------------|
| Aggregate amount of loans Repayable on demand/ Agreement does not specify any term or period of repayment | 110.00 | - | 110.00 |
| Percentage of loans to the total loans | 39% | | 39% |

- iv). According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided security as specified under sections 185 and 186 of the Companies Act, 2013. In respect of the loans & guarantees provided and investments made by the Company, the provisions of section 186 of the Companies Act, 2013 have been complied with.
- (v). The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi). We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of its manufactured goods (and/or services provided by it) and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- (vii). a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the company with the appropriate authorities.
- b. According to the information and explanations given to us, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

| S.No. | Name of the Statute | Nature of Dues | Forum where Disputes is pending | Amount (In Lacs) |
|-------|----------------------|-------------------------|---------------------------------|------------------|
| 1. | Income Tax Act, 1961 | Income Tax (FY 2017-18) | CIT - Appeal | 38.62 |
| 2. | Income Tax Act, 1961 | Income Tax (FY 2019-20) | CIT - Appeal | 81.32 |

- (viii). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks or financial institutions during the year.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- d. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e. According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.
- f. According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).
- (x) a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any private placement or any preferential allotment of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b. We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

| | | |
|---------|--|---|
| c. | The Company is not part of any group. Accordingly, the requirements of clause 3(xvi)(d) are not applicable. | balance sheet date, will get discharged by the company as and when they fall due. |
| (xvii). | The Company has not incurred cash losses in the current and in the immediately preceding financial year. | (xx) |
| (xviii) | There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable. | In respect of other than ongoing projects, the Company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. For year wise detail refer Note No. 42 to the standalone Ind-AS financial statements. |
| (xix) | According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the | (xxi) |
| | | According to the information and explanations given to us during the course of audit, companies incorporated in India and included in the consolidated financial statements did not have any unfavorable answers, qualifications or adverse remarks in their respective Companies (Auditor's Report) Order (CARO) including those provided by the respective component auditors. |

For **R.N. Marwah & Co. LLP**
Chartered Accountants
(Firm's Registration No. 001211N/N500019)

Sunil Narwal
(Partner)
Membership No.511190
UDIN:24511190BKCKDQ1614

Place: Delhi
Date: 30.05.2024

Annexure-B Annexure to the Independent Auditor's Report

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUBSECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Roto Pumps Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR'S RESPONSIBILITY

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

procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be

detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial

reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

Chartered Accountants

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

Sunil Narwal

(Partner)

Membership No.511190

UDIN:24511190BKCKDQ1614

Place: Delhi

Date: 30.05.2024

Standalone Balance Sheet

As at March 31st, 2024

(Amount INR Lakhs.)

| PARTICULARS | Note No | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------|---------------------------------------|---------------------------------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 3 | 8,166.82 | 4,938.18 |
| (b) Capital work-in-progress | 4 | 0.37 | 2,073.40 |
| (c) Right- to- Use Assets | 5(a) | 2,933.28 | 2,851.88 |
| (d) Other Intangible assets | 6 | 237.81 | 170.72 |
| (e) Investment in Subsidiaries | 7 | 1,963.47 | 1,850.17 |
| (f) Other financial assets | 13(a) | 50.00 | 50.00 |
| (g) Deferred Tax Assets (Net) | 19 | 72.26 | 98.26 |
| TOTAL NON-CURRENT ASSETS | | 13,424.01 | 12,032.61 |
| CURRENT ASSETS | | | |
| (a) Inventories | 8 | 4,122.46 | 3,880.86 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 9 | 5,540.17 | 4,896.04 |
| (ii) Cash and cash equivalents | 10 | 1,981.48 | 2,299.70 |
| (iii) Bank balances other than (ii) above | 11 | 664.22 | 507.27 |
| (iv) Loans | 12 | 282.07 | 551.00 |
| (v) Other financial assets | 13(b) | 266.40 | 220.78 |
| (c) Other current assets | 14 | 2,488.96 | 2,677.63 |
| TOTAL CURRENT ASSETS | | 15,345.76 | 15,033.28 |
| TOTAL ASSETS | | 28,769.77 | 27,065.89 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| a) Equity Share Capital | 15 | 628.15 | 314.08 |
| b) Other Equity | 16 | 19,018.80 | 16,258.30 |
| TOTAL EQUITY | | 19,646.95 | 16,572.38 |
| NON-CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 151.60 | 154.75 |
| (ii) Lease Liabilities | 5(b) | 1,249.84 | 1,222.81 |
| (b) Provisions | 18 | 74.50 | 83.86 |
| TOTAL NON-CURRENT LIABILITIES | | 1,475.94 | 1,461.42 |
| CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 20 | 2,895.97 | 3,644.35 |
| (ii) Lease Liabilities | 5(b) | 205.87 | 259.84 |
| (iii) Trade payables | | | |
| Total outstanding dues of micro enterprises and small enterprises | 21 | 355.74 | 298.24 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 1,242.94 | 1,548.50 |
| (iii) Other financial liabilities (other than those specified in item (b)) | 22 | 11.67 | 18.35 |
| (b) Other current liabilities | 23 | 1,499.54 | 2,095.77 |
| (c) Provisions | 24 | 215.07 | 127.88 |
| (d) Current Tax Liabilities (Net) | 25 | 1,220.08 | 1,039.16 |
| TOTAL CURRENT LIABILITIES | | 7,646.88 | 9,032.09 |
| TOTAL EQUITY AND LIABILITIES | | 28,769.77 | 27,065.89 |

The Significant Accounting policies and accompanying notes mentioned are an intergral part of financial statements

1 to 59

As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

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

SUNIL NARWAL
PARTNER
Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024

Standalone Statement of Profit and Loss

For the year ended March 31st, 2024

(Amount INR Lakhs.)

| PARTICULARS | Note No | Year Ended 31 st March,2024 | Year Ended 31 st March,2023 |
|---|---------|---|---|
| INCOME | | | |
| Revenue from Operations | 26 | 22,980.49 | 19,065.60 |
| Other Income | 27 | 464.71 | 426.93 |
| TOTAL INCOME | | 23,445.20 | 19,492.53 |
| EXPENSES | | | |
| Cost of Materials consumed | 28 | 8,889.40 | 7,174.29 |
| Change in Inventories of Finished goods and Work in Progress | 29 | (307.70) | (413.15) |
| Employee Benefits Expense | 30 | 4,923.67 | 4,268.67 |
| Finance Costs | 31 | 381.17 | 319.84 |
| Depreciation & Amortisation Expense | 32 | 1,122.47 | 726.90 |
| Other Expenses | 33 | 3,601.92 | 3,308.00 |
| TOTAL EXPENSES | | 18,610.93 | 15,384.55 |
| Profit before Tax | | 4,834.27 | 4,107.98 |
| Tax expenses | | | |
| Current tax | | 1,210.56 | 1,070.42 |
| Deferred Tax | 19 | 14.74 | 6.47 |
| Short/(Excess) Provisions- earlier years | | (16.31) | 3.40 |
| Profit for the year | | 3,625.28 | 3,027.69 |
| Other Comprehensive Income | | | |
| (i) Items that will not be reclassified to profit or loss | | | |
| - Remeasurement of Defined benefit plans | | (44.72) | (17.46) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | | |
| - Remeasurement of Defined benefit plans | 19 | (11.26) | (4.40) |
| Total Other Comprehensive Income/(Loss) for the Year (Net of Tax) | | (55.98) | (21.86) |
| Total comprehensive income for the year | | 3,569.30 | 3,005.83 |
| Earnings per equity share: | 34 | 11.54 | 9.64 |
| Basic and Diluted (Face value Rs.2 per equity share) | | | |

The Significant Accounting policies and accompanying notes mentioned are an intergral part of financial statements

1 to 59

As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

(**ANURAG GUPTA**)
Jt. Manging Director
(DIN : 00334160)

SUNIL NARWAL
PARTNER
Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024

Standalone Cash Flow Statement

For the year ended March 31st, 2024

(Amount INR Lakhs.)

| PARTICULARS | Year Ended 31 st March, 2024 | Year Ended 31 st March, 2023 |
|--|--|--|
| (A) CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit / (Loss) before tax | 4,834.27 | 4,107.98 |
| Adjustment for : | | |
| Depreciation | 1,122.47 | 726.90 |
| Finance Cost | 255.89 | 197.34 |
| Interest on Lease Liabilities | 125.28 | 122.50 |
| Interest Income | (81.83) | (85.63) |
| Net (gains)/loss on disposal of property, plant and equipment | (40.03) | 24.96 |
| Remeasurement of defined benefit liabilities | (44.72) | (17.46) |
| Net (gains)/loss on fair valuation of derivative contracts | (12.97) | 15.89 |
| Operating Profit / (Loss) before Working Capital Changes | 6,158.35 | 5,092.48 |
| Movement in working capital | | |
| Adjustments for (increase)/decrease in operating assets: | | |
| Inventories | (241.60) | (728.03) |
| Trade receivables | (644.13) | (374.20) |
| Loans | 3.43 | 0.67 |
| Other current financial assets | (45.62) | 144.61 |
| Other current assets | 329.69 | (948.70) |
| Adjustments for increase/(decrease) in operating liabilities: | | |
| Trade payables | (248.07) | 398.70 |
| Other current financial liabilities | (6.68) | 2.39 |
| Other current liabilities | (537.03) | 397.71 |
| Provisions | 77.84 | 55.82 |
| Cash generated from operations | 4,846.19 | 4,041.45 |
| Direct Tax Paid (Net) | (1,096.29) | (905.40) |
| Net cash generated from operating activities (A) | 3,749.90 | 3,136.05 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Payment of Property, Plant and Equipment | (1,623.18) | (2,009.42) |
| Payment of Capital Work In Progress | (801.67) | (1,492.66) |
| Loan to Subsidiary (Net) | 265.50 | (533.70) |
| Proceeds from disposal of Property, Plant and Equipment | 71.01 | 9.69 |
| Investment in Subsidiary | (113.30) | (290.00) |
| Interest Received | 81.83 | 85.63 |
| Net (Gain)/Loss on fair valuation of derivative contract | 12.97 | (15.89) |
| Net Cash used in Investing Activities (B) | (2,106.84) | (4,246.35) |
| (C) CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Non Current borrowings | 42.04 | 185.76 |
| Proceeds from Current borrowings | (793.57) | 2,185.98 |
| Payment against Lease Liabilities | (302.20) | (273.86) |
| Interest Paid | (255.89) | (197.34) |
| Dividend Paid | (494.71) | (447.57) |
| Net Cash used in Financing Activities (C) | (1,804.33) | 1,452.97 |
| Net increase in Cash and Cash Equivalents (A+B+C) | (161.27) | 342.67 |
| Cash and Cash Equivalents as at the beginning of the year (Note No -10 & 11) | 2,806.97 | 2,464.30 |
| Cash and Cash Equivalents as at the end of the year (Note No -10 & 11) | (2,645.70) | 2,806.97 |

As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

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

SUNIL NARWAL
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Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024

Standalone Statement of Changes in Equity

For the year ended March 31st, 2024

A EQUITY SHARE CAPITAL

| Particulars | (Amount INR lakhs) |
|---|--------------------|
| Balance as at 1 st April 2022 | 314.08 |
| Changes in equity share capital during the year 2022-23 | - |
| Balance as at 31 st March, 2023 | 314.08 |
| Issue of Bonus Shares during the year 2023-24 | 314.07 |
| Balance as at 31 st March, 2024 | 628.15 |

B OTHER EQUITY

| Particulars | Reserves and Surplus | | | Total Equity |
|---|----------------------|-----------------|-------------------|------------------|
| | Securities Premium | General Reserve | Retained Earnings | |
| As at 1st April 2022 | 822.35 | 557.89 | 12,319.80 | 13,700.04 |
| Profit for the year 2022-23 | | | 3,027.69 | 3,027.69 |
| Other comprehensive income for the year 2022-23 (net of tax) | | | | - |
| Remeasurement of Net defined benefit liability/(asset) (net of tax) | | | (21.86) | (21.86) |
| Total comprehensive income for the year | - | - | 3,005.83 | 3,005.83 |
| Less: Appropriations | | | | |
| Payment/Declaration of dividend | - | - | 447.57 | 447.57 |
| As at 31st March, 2023 | 822.35 | 557.89 | 14,878.06 | 16,258.30 |
| Profit for the year 2023-24 | | | 3,625.28 | 3,625.28 |
| Other comprehensive income for the year 2023-24 (net of tax) | | | | - |
| Remeasurement of Net defined benefit liability/(asset) (net of tax) | | | (55.98) | (55.98) |
| Total comprehensive income for the year | - | - | 3,569.30 | 3,569.30 |
| Less: Appropriations | | | | |
| Dividend Paid | - | - | 494.73 | 494.73 |
| Issue of Bonus Shares | 314.07 | - | - | 314.07 |
| As at 31st March, 2024 | 508.28 | 557.89 | 17,952.63 | 19,018.80 |

As per our report of even date.

For and on behalf of the Board

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

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

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(**PRADEEP JAIN**)
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(PAN : AAEPJ6827A)

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

PLACE: DELHI
DATE : 30.05.2024

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

COMPANY OVERVIEW

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

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

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

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

Authorization of Standalone Financial Statements: The Standalone financial statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 30th May, 2024.

1.1. Key Accounting Estimates and Judgements

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

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

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

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

1.2. Property, Plant and Equipment

1.2.1. Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

1.2.2. The initial cost of an asset comprises its purchase price (including non-refundable import duties and taxes), any costs directly attributable to bringing the asset at the

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

- location and condition necessary for it to be capable of operating in the manner intended by the management, the initial estimate of any decommissioning obligation, if any, and borrowing cost for qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use).
- 1.2.3. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company over the period.
- 1.2.4. Spare parts which meet the definition of Property, plant and equipment are capitalized as Property, plant and equipment in case the unit value of spare part is above the threshold limit. In other cases, the spare parts are inventoried on procurement and charged to Statement of Profit and Loss on consumption.
- 1.2.5. An item of Property, plant and equipment and any significant part initially recognized separately as part of Property, plant and equipment is de-recognized upon disposal; or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the assets is included in the Statement of Profit and Loss.
- 1.2.6. The residual value and useful lives of Property, plant and equipment are reviewed at each financial year end and changes, if any, are accounted in line with the revisions to accounting estimates.
- 1.2.7. The Company has elected to use exemption available under Ind AS 101 to continue with the carrying value for all its Property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition (1st April, 2016).
- 1.3. Depreciation**
- Depreciation on Property, plant and equipment are provided on the Written down value, over the estimated useful lives of the assets (after retaining the estimated residual value of up-to 5%). These useful lives are determined are in line with the useful lives as prescribed in the Schedule III of the Act.
- 1.3.1. Components of the main assets that are significant in value and have different useful lives as compared to the main asset are depreciated over their estimated useful life. Useful life of such components has been assessed based on historical experience and internal technical assessment.
- 1.3.2. Depreciation on Spare parts specific to an item of Property, plant and equipment is based on life of the related Property, plant and equipment. In other cases, the spare parts are depreciated over their estimated useful life based on the technical assessment.
- 1.3.3. Items of Property, plant and equipment costing not more than the threshold limit are depreciated at 100% in the year of acquisition.
- 1.3.4. Depreciation is charged on additions/ deletions on pro-rata basis from the date of addition/deletion.
- 1.3.5. Trade Mark, Technical Design and Drawings and Patents has been amortized over the period of 10 years.
- 1.4. Intangible Assets**
- 1.4.1. Intangible Assets are carried at cost net of accumulated amortization and accumulated impairment losses, if any. Expenditure on internally generated intangibles, excluding development costs, are not capitalized and is reflected in the Statement of Profit and Loss in the period in which the expenditure is incurred. Development costs are capitalized if, and only if, technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the asset and the costs can be measured reliably.
- 1.4.2. Intangible assets with indefinite useful lives, such as right of way which is perpetual and absolute in nature, are not amortized, but are tested for impairment annually. The useful lives are reviewed at each period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment losses on intangible assets with indefinite useful life are recognized in the Statement of Profit and Loss.
- 1.4.3. Expenditure incurred for creating/ acquiring other intangible assets above the threshold limit from which future economic benefits will flow over a period of time, is amortized over the estimated useful life of the asset or ten years, whichever is lower, on a straight line basis, from the time the intangible asset starts providing the economic benefit. In other cases, the expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred. The amortization period and the amortization method for an intangible asset with finite life are reviewed at each year end. The amortization expense on intangible assets with finite useful lives and impairment losses in case there is an

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

indication that the intangible asset may be impaired, are recognized in the Statement of Profit and Loss.

1.5. Investment Property

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

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

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

1.6. Borrowing Costs

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

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

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

1.7. Non-current assets held for sale

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

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

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

1.8. Leases

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

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

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

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

1.8.4. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

- 1.8.5. Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments.
- 1.8.6. The lease liability is measured at amortized cost using the effective interest method. The Company has used number of practical expedients when applying Ind AS 116: - Short-term leases, leases of low-value assets and single discount rate.
- 1.8.7. The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.
- 1.8.8. The Company has Land Lease agreements with government authorities, company has recognized lease liability and Right to Use assets.
- 1.9. Impairment of Non-financial assets**
- 1.9.1. Non-financial assets other than inventories, deferred tax assets and non-current assets classified as held for sale are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the assets or Cash-Generating Units (CGUs) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.
- 1.9.2. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.
- 1.10. Inventories**
- 1.10.1. Inventories are stated at cost or net realizable value, whichever is lower. Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location including appropriate overheads apportioned on a reasonable and consistent basis and are determined on the following basis:
- Raw materials, work in progress, stores, tools and other materials are determined on First in First out basis.
 - Finished goods are determined by considering the standard conversion cost.
- 1.10.2. Customs duties on raw materials/ finished goods lying in bonded warehouse are provided for at the applicable rates except where liability to pay duty is transferred to the consignee.
- 1.10.3. Raw materials held for use in the production of finished goods are not written down below cost except in cases where raw material prices have declined and it is estimated that the cost of the finished goods will exceed their net realizable value.
- 1.10.4. Obsolete, slow moving, surplus and defective stocks are identified at the time of physical verification of stocks and valued at the net estimated realization cost.
- 1.11. Revenue Recognition**
- 1.11.1. Sale of Goods**
- Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of goods have been passed to the buyer, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, revenue and the associated costs can be estimated reliably and it is probable that economic benefits associated with the transaction will flow to the Company.
- Revenue from sale of goods is measured at fair value of the consideration received or receivable (after including fair value allocations related to multiple deliverable and/or linked arrangements), net of returns, taxes or duties collected on behalf of the government and applicable trade discounts or rebates.
- Where the Company acts as an agent on behalf of a third party, the associated income is recognized on net basis.
- 1.11.2. Sale of Services**
- Income from services rendered is recognized based on agreements/ arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

1.11.3. Multiple Element Contracts

For revenue arrangements having more than one deliverable, at the inception of the arrangement, the Company evaluates all deliverables in the arrangement to determine whether they represent separately identifiable components of the following two conditions are met:

- The deliverable has value to the customer on a standalone basis and
- There is evidence of the fair value of the item.

The total arrangement consideration is allocated to each separate component based on its relative fair value.

1.11.4. Interest and Dividend Income

Interest income is recognized using Effective Interest Rate (EIR) method.

Dividend is recognized when right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be measured reliably.

1.11.5. Income from sale of scrap is accounted on billing basis and customer takes title.

1.11.6. The benefit under the Remission of Duties or Taxes on Export Products (RoDTEP) as per the Export and Import Policy in respect of exports made under the said Schemes is accounted on an accrual basis and is included under the head "Other Income" as 'Export Incentives'.

1.12. Classification of Income/ Expense

1.12.1. Income/ Expenditure (net) in aggregate pertaining to prior year (s) above the threshold limit are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amount and/ or restating the opening Balance sheet for the earliest prior period presented.

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

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

1.13. Employee Benefits

1.13.1. Short-term employee benefits

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

1.13.2. Post-Employment Benefits

Defined Contribution Plans:

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

Defined Benefit Plans:

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

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

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

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

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

interest on the net defined benefit liability (asset)), are recognized in other comprehensive income.

1.13.3. Other long-term employee benefits

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

The current service cost of other long terms employee benefits, recognized in the Statement of Profit and Loss as part of employee benefit expense, reflects the increase in the obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit and Loss. The interest cost is calculated by applying the discount rate to the balance of the obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss. Re-measurements are recognized in the Statement of Profit and Loss.

1.13.4. Termination benefits

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

1.14. Foreign Currency Transactions

1.14.1. Monetary Items

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

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

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

1.14.2. Non-monetary items

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

1.14.3. Foreign Branch Operation's Translations

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

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

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

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

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

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

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

1.15. Investment in Subsidiaries, Joint Ventures and Associates

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

1.16. Government Grants

1.16.1. Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

1.16.2. When the grant relates to an expense item, it is recognized in Statement of Profit and Loss on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

1.16.3. Government grants relating for Property, plant and equipment are presented as deferred income and are credited to the Statement of Profit and Loss on a systematic and rational basis over the useful life of the asset.

1.17. Provisions, Contingent Liabilities and Commitments

1.17.1. Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

the obligation and a reliable estimate can be made of the amount of the obligation.

1.17.2. The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

1.17.3. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in provision due to the passage of time is recognized as a finance cost.

1.17.4. Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

1.17.5. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

1.18. Fair Value Measurement

1.18.1. The Company measures certain financial instruments at fair value at each reporting date.

1.18.2. Certain accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

1.18.3. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of the liability also reflects its non-performance risk.

1.18.4. The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently

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

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

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

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

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

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

1.19. Financial Assets

1.19.1. Initial Recognition and measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets are initially recognized at fair value when the Company becomes a party to the contractually

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

1.19.2. Subsequent measurement

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

Debt instruments at amortized cost

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

The asset held within business model whose objective is:

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

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

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

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

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

- Collecting contractual cash flows and selling financial assets and

- Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

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

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

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

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

Equity Investments

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

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

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

1.19.3. De-recognition

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

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

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

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

- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred not retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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

1.19.4. Impairment of Financial Assets

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

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

1.20. Financial Liabilities

1.20.1. Initial recognition and measurement

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

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

1.20.2. Subsequent measurement

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

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

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

Financial liabilities at Amortized Cost

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

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

1.20.3. De-recognition

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

1.21. Financial Guarantees

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

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

1.22. Derivative financial instruments

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

1.23. Embedded Derivatives

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

1.24. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

1.25. Taxes on Income

1.25.1. Current Tax

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

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

1.25.2. Deferred Tax

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

Deferred tax liabilities are recognized for all taxable temporary differences.

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

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

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

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

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

1.26. Earnings per Share

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

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

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

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

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

1.28. Cash and cash equivalents

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

For the purpose of Statement of Cash Flows, Cash and cash equivalents include cash at bank, cash, cheque on hand, Remittance in Transit and Bank balances other than cash and cash equivalents include Earmarked balances with bank and Term deposits.

1.29. Cash Flows

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

2. THE COMPANY HAS ADOPTED THE FOLLOWING MATERIALITY THRESHOLD LIMITS IN THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS AS GIVEN BELOW:

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

Notes to the Standalone Financial Statements

For the year ended March 31, 2024

3 PROPERTY, PLANT AND EQUIPMENT (PPE)

| Particulars | DEEMED COST/GROSS BLOCK | | | ACCUMULATED DEPRECIATION/AMORTIZATION | | | NET BLOCK | |
|--------------------------|--------------------------------|----------------------------|----------------------------|---------------------------------------|------------------------------------|---|--------------------------------|--------------------------------|
| | Balance as at 31st March, 2023 | Additions/Reclassification | Disposals/Reclassification | Balance as at 31st March, 2023 | Depreciation/Amortization expenses | Eliminated/ Addition on disposals/ Reclassification of assets | Balance as at 31st March, 2023 | Balance as at 31st March, 2024 |
| Factory Buildings | 2,988.26 | 2,030.31 | - | 1,768.77 | 129.24 | - | 1,219.49 | 3,120.56 |
| Other Buildings | 91.22 | - | - | 36.20 | 10.55 | - | 55.02 | 44.47 |
| Plant and Machinery | 6,231.93 | 1,828.17 | (4.51) | 3,152.66 | 643.93 | (3.87) | 3,079.27 | 4,262.87 |
| Furniture and Fixtures | 249.72 | 94.83 | (1.69) | 211.51 | 16.64 | (1.62) | 38.21 | 116.33 |
| Vehicles | 1,021.25 | 194.76 | (304.20) | 911.81 | 167.20 | (274.54) | 485.46 | 483.37 |
| Vehicles (Finance Lease) | - | - | - | - | - | - | - | - |
| Office Equipment | 191.29 | 40.14 | (5.20) | 167.96 | 13.18 | (4.83) | 23.33 | 49.92 |
| Computers | 329.82 | 91.21 | (18.82) | 292.42 | 38.37 | (17.88) | 37.40 | 89.30 |
| Total | 11,103.50 | 4,279.42 | (334.42) | 6,165.31 | 1,019.11 | (302.74) | 4,938.18 | 8,166.82 |

i) Net Block of Fixed Assets as on 31st March, 2024 includes fixed assets held at Foreign Branches of the company Rs 42.67 Lakhs (31st March, 2023: Rs 39.38 Lakhs).

4 CAPITAL WORK-IN-PROGRESS

| Particulars | DEEMED COST/GROSS BLOCK | | |
|--------------------------|--------------------------------|----------------------------|--|
| | Balance as at 31st March, 2023 | Additions/Reclassification | Capitalised/ Disposals/ Reclassification |
| Capital work-in-progress | 2,073.40 | 801.67 | (2,874.70) |
| Total | 2,073.40 | 801.67 | (2,874.70) |

CWIP aging schedule as on 31.03.2024

| Capital work in progress | Year Wise CWIP Details | | | |
|--------------------------|------------------------|--------------|--------------|------------------|
| | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year |
| Pump design registration | 0.37 | - | - | - |
| Total | 0.37 | - | - | - |

Notes to the Standalone Financial Statements

For the year ended March 31, 2024

CWIP aging schedule as on 31.03.2023

(Amount in INR Lakhs)

| Capital work in progress | Year Wise CWIP Details | | | | Total |
|---|------------------------|---------------|--------------|------------------|-----------------|
| | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | |
| Building under construction Greater Noida | 559.13 | 495.13 | - | - | 1,054.26 |
| Building under construction Noida | 924.65 | 94.28 | - | - | 1,018.93 |
| Pump design registration | 0.21 | - | - | - | 0.21 |
| Total | 1,483.99 | 589.41 | - | - | 2,073.40 |

Overdue projects as on 31.03.2024

| Capital work in progress | To be completed in | | | | Total |
|--------------------------|--------------------|--------------|--------------|------------------|----------|
| | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | |
| | - | - | - | - | - |
| Total | - | - | - | - | - |

Overdue projects as on 31.03.2023

| Capital work in progress | To be completed in | | | | Total |
|---|--------------------|--------------|--------------|------------------|-----------------|
| | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | |
| Building under construction Greater Noida | 1,054.26 | - | - | - | 1,054.26 |
| Building under construction Noida | 1,018.93 | - | - | - | 1,018.93 |
| Total | 2,073.19 | - | - | - | 2,073.19 |

5 (A) RIGHT-TO-USE ASSETS

(Amount INR Lakhs)

| Particulars | DEEMED COST/GROSS BLOCK | | ACCUMULATED DEPRECIATION/AMORTIZATION | | NET BLOCK | |
|---------------------|--------------------------------|----------------------------|---------------------------------------|------------------------------------|--------------------------------|--------------------------------|
| | Balance as at 31st March, 2023 | Additions/Reclassification | Balance as at 31st March, 2023 | Depreciation/Amortization expenses | Balance as at 31st March, 2024 | Balance as at 31st March, 2024 |
| Right-to-Use Assets | 3,203.66 | 149.98 | 351.78 | 68.58 | 353.81 | 2,851.88 |
| Total | 3,203.66 | 149.98 | 351.78 | 68.58 | 353.81 | 2,851.88 |
| | | | | | | 2,933.28 |

Notes to the Standalone Financial Statements

For the year ended March 31, 2024

5 (B) LEASE LIABILITIES

The Breakup of current and non current lease liabilities as at 31.03.2024 and 31.03.2023 is as follows:-

| Particulars | As at March 31 | |
|-------------------------------|-----------------|-----------------|
| | 2024 | 2023 |
| Current lease liabilities | 205.87 | 259.84 |
| Non-current lease liabilities | 1,249.84 | 1,222.81 |
| Total | 1,455.71 | 1,482.65 |

The movement in lease liabilities during the years ended March 31, 2024 and March 31, 2023 is as follows:

| Particulars | As at March 31 | |
|--|-----------------|-----------------|
| | 2024 | 2023 |
| Balance at the beginning | 1,482.65 | 1,634.02 |
| Additions | 149.98 | - |
| Additions through business combination | - | - |
| Finance cost accrued during the period | 125.28 | 122.50 |
| Deletions | - | - |
| Payment of lease liabilities | (302.20) | (273.87) |
| Adjustment through Retained Earnings | - | - |
| Balance at the end | 1,455.71 | 1,482.65 |

6 INTANGIBLE ASSETS

| Particulars | DEEMED COST/GROSS BLOCK | | | ACCUMULATED DEPRECIATION/AMORTIZATION | | | NET BLOCK | |
|-------------------------------|--------------------------------|---------------|-----------|---------------------------------------|-------------------------------------|-----------------------------------|--------------------------------|--------------------------------|
| | Balance as at 31st March, 2023 | Additions | Disposals | Balance as at 31st March, 2023 | Depreciation/ Amortization expenses | Eliminated on disposals of assets | Balance as at 31st March, 2023 | Balance as at 31st March, 2024 |
| Software | 333.54 | 101.66 | - | 184.70 | 32.12 | - | 148.84 | 218.38 |
| Technical Design and Drawings | 34.00 | 0.21 | - | 13.71 | 2.23 | - | 20.29 | 18.27 |
| Trademark and Patents | 12.55 | - | - | 10.96 | 0.43 | - | 1.59 | 1.16 |
| Total | 380.09 | 101.87 | - | 209.37 | 34.78 | - | 170.72 | 237.81 |

(Amount INR Lakhs)

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

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

7 INVESTMENT IN SUBSIDIARIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Unquoted | | |
| Investments measured at cost (fully paid) - Subsidiaries | | |
| 5,00,000 shares (31 st March, 2023: 5,00,000) of EURO 1 each in Roto Pumps GmbH, Germany | 393.28 | 393.28 |
| 5,25,000 shares (31 st March, 2023: 5,25,000) of USD 1 each in Roto Pumps Americas INC, USA | 340.49 | 340.49 |
| 12,00,000 shares (31 st March, 2023: 12,00,000) of SGD 1 each in Roto Overseas Pte Ltd, Singapore | 616.40 | 616.40 |
| 50,000 shares (31 st March, 2023: Nil) of AED 10 each in Roto Pumps MENA FZE, Dubai | 113.30 | - |
| 50,00,000 Share (31 st March, 2023: 50,00,000) of INR 10 each in Roto Energy Systems Ltd | 500.00 | 500.00 |
| TOTAL | 1,963.47 | 1,850.17 |

8 INVENTORIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--------------------------|---------------------------------------|---------------------------------------|
| a) Raw Materials | 909.88 | 995.62 |
| b) Work in Process | 336.10 | 337.93 |
| c) Finished Goods | 2,730.07 | 2,420.55 |
| d) Consumables Stores | 16.43 | 23.70 |
| e) Other Stores & Spares | 36.37 | 29.56 |
| f) Tools | 67.59 | 60.56 |
| g) Packing Material | 26.02 | 12.94 |
| TOTAL | 4,122.46 | 3,880.86 |

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

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

9 TRADE RECEIVABLES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| Unsecured unless stated otherwise (Considered Good) | | |
| Trade Receivables | 5,540.17 | 4,896.04 |
| TOTAL | 5,540.17 | 4,896.04 |

i) The average credit period for collection is 88 days (Previous year 94 Days).

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

iii) Trade receivable includes Rs.2257.65 Lakhs (As at 31st March, 2023: Rs. 1944.12 Lakhs), receivable from subsidiaries incorporated outside India.

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

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

(Amount INR Lakhs.)

| Particulars | Age wise Outstanding as on 31.03.2024 | | | | | | Total |
|--|---------------------------------------|--------------------|-------------------|--------------|--------------|-------------------|-----------------|
| | Not Due | Less than 6 months | 6 month to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| A. Undisputed trade receivables - considered good | | | | | | | |
| a. Related Parties | 1,770.51 | 487.14 | - | - | - | - | 2,257.65 |
| b. Others | 1,721.32 | 1,458.97 | 102.23 | - | - | - | 3,282.52 |
| B. Undisputed trade receivables - Which have significant increase in credit risk | - | - | - | - | - | - | - |
| C. Undisputed trade receivables - Credit Impaired | | | | | | | |
| Less: Allowances for credit loss | - | - | - | - | - | - | - |
| D. Disputed trade receivables - considered good | | | | | | | |
| E. Disputed trade receivables - Which have significant increase in credit risk | - | - | - | - | - | - | - |
| F. Disputed trade receivables - Credit Impaired | - | - | - | - | - | - | - |
| Total | 3,491.83 | 1,946.11 | 102.23 | - | - | - | 5,540.17 |

(Amount INR Lakhs.)

| Particulars | Age wise Outstanding as on 31.03.2023 | | | | | | Total |
|--|---------------------------------------|--------------------|-------------------|--------------|--------------|-------------------|-----------------|
| | Not Due | Less than 6 months | 6 month to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | |
| A. Undisputed trade receivables - considered good | | | | | | | |
| a. Related Parties | 1,775.13 | 168.99 | - | - | - | - | 1,944.12 |
| b. Others | 1,227.69 | 1,723.75 | 0.48 | - | - | - | 2,951.92 |
| B. Undisputed trade receivables - Which have significant increase in credit risk | - | - | - | - | - | - | - |
| C. Undisputed trade receivables - Credit Impaired | | | | | | | |
| Less: Allowances for credit loss | - | - | - | - | - | - | - |
| D. Disputed trade receivables - considered good | | | | | | | |
| E. Disputed trade receivables - Which have significant increase in credit risk | - | - | - | - | - | - | - |
| F. Disputed trade receivables - Credit Impaired | - | - | - | - | - | - | - |
| Total | 3,002.82 | 1,892.74 | 0.48 | - | - | - | 4,896.04 |

10 CASH AND CASH EQUIVALENTS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|------------------------------|------------------------------------|------------------------------------|
| i) Cash and cash equivalents | | |
| a) Balance with banks | 438.22 | 591.24 |
| b) Cash in Hand | 27.88 | 20.90 |
| c) Remittance in Transit | 108.06 | 159.65 |
| d) Term Deposit | 1,407.32 | 1,527.92 |
| TOTAL | 1,981.48 | 2,299.70 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| a) Earmarked Balances with Bank -Unclaimed dividend a/c | 11.67 | 10.60 |
| b) Term Deposit(Restricted)- Margin Money against guarantees | 652.55 | 496.68 |
| TOTAL | 664.22 | 507.27 |

12 LOANS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|-------------------------------|---------------------------------------|---------------------------------------|
| Unsecured and considered good | | |
| a) Loan to Subsidiaries | 268.20 | 533.70 |
| b) Staff Loans | 13.87 | 17.30 |
| TOTAL | 282.07 | 551.00 |

Disclosures of loans or advances in nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person that are repayable on demand are as follows:-

| Type of borrowers | As At March 31, 2024 | | As At March 31, 2023 | |
|--|--|--|--|--|
| | Amount of loan or advances in nature of loan outstanding | % of total loan & advances in the nature of loan | Amount of loan or advances in nature of loan outstanding | % of total loan & advances in the nature of loan |
| Loans to related parties-Wholly owned subsidiaries | 268.20 | 95.1% | 533.70 | 96.9% |

13(A) OTHER FINANCIAL ASSETS- NON CURRENT

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| Long Term-Term Deposit -Margin Money against guarantees | 50.00 | 50.00 |
| TOTAL | 50.00 | 50.00 |

13 (B) OTHER FINANCIAL ASSETS- CURRENT

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| a) Interest accrued on Bank deposits | 21.13 | 12.63 |
| b) Interest accrued on Security Deposits | 0.87 | 0.37 |
| c) Derivative carried at fair value | 5.22 | - |
| d) Interest accrued on Loan to Subsidiaries | 59.27 | 35.79 |
| e) Accrued Export Benefit Entitlement | 89.91 | 100.50 |
| f) Security Deposits | 90.00 | 71.48 |
| TOTAL | 266.40 | 220.78 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

14 OTHER CURRENT ASSETS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| (Unsecured and considered good) | | |
| a) Capital Advances | 332.62 | 274.55 |
| b) Deposit with GST & Other Authorities | 1,013.03 | 1,194.18 |
| c) Advance Income Tax & Tax Deducted at Source | 816.63 | 733.69 |
| d) Prepaid Expenses | 155.29 | 126.64 |
| e) Other Receivables | 171.39 | 348.57 |
| TOTAL | 2,488.96 | 2,677.63 |

15 EQUITY SHARE CAPITAL

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| AUTHORISED SHARE CAPITAL | | |
| 5,00,00,000 (As at 31 st March, 2023: 5,00,00,000,) Equity Shares of Rs 2 each | 1,000.00 | 1,000.00 |
| ISSUED & SUBSCRIBED SHARE CAPITAL | | |
| 3,15,00,610 (As at 31 st March, 2023: 1,57,50,305) Equity Shares of Rs 2 each | 630.01 | 315.01 |
| PAID UP SHARE CAPITAL | | |
| 3,14,07,610 (As at 31 st March, 2023: 1,57,03,805) Equity Shares of Rs 2 each | 628.15 | 314.08 |
| TOTAL | 628.15 | 314.08 |

The Company has allotted on 11th July, 2023 Bonus Equity Shares in the ratio of one fully paid-up bonus equity share of Rs. 2/- each for existing one fully paid-up equity share of Rs. 2/- each by capitalization of equivalent amount from securities premium account.

15.1 DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES

| NAME OF SHAREHOLDER | As At March 31, 2024 | | As At March 31, 2023 | |
|----------------------|--|--------|--|--------|
| | NUMBER OF SHARES HELD IN THE COMPANY | % Held | NUMBER OF SHARES HELD IN THE COMPANY | % Held |
| ANURAG GUPTA | 2,420,670 | 7.71% | 1,210,335 | 7.71% |
| ANURAG GUPTA HUF | 2,477,320 | 7.89% | 1,238,660 | 7.89% |
| ARVIND VEER GUPTA | 2,545,670 | 8.11% | 1,272,835 | 8.11% |
| ASHA GUPTA | 5,000,530 | 15.92% | 2,500,265 | 15.92% |
| HARISH CHANDRA GUPTA | 4,073,190 | 12.97% | 2,036,595 | 12.97% |
| NEERA GUPTA | 1,699,070 | 5.41% | 849,535 | 5.41% |

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

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

15.3 Details of shares held by the promoters in the Company.

| Equity shares: | March 31, 2024 | | | March 31, 2023 | | |
|-------------------------|----------------|--------|-----------------------------|----------------|--------|-----------------------------|
| | Nos. | % | % Of Change during the year | Nos. | % | % Of Change during the year |
| ASHA GUPTA | 5,000,530 | 15.92% | 0.00% | 2,500,265 | 15.92% | 0.00% |
| HARISH CHAND GUPTA | 4,073,190 | 12.97% | 0.00% | 2,036,595 | 12.97% | 0.00% |
| ANURAG GUPTA HUF | 2,477,320 | 7.89% | 0.00% | 1,238,660 | 7.89% | -1.59% |
| ARVIND VEER GUPTA | 2,545,670 | 8.11% | 0.00% | 1,272,835 | 8.11% | 0.00% |
| ANURAG GUPTA | 2,420,670 | 7.71% | 0.00% | 1,210,335 | 7.71% | 0.00% |
| HARISH CHAND GUPTA HUF | 1,243,500 | 3.96% | 0.00% | 621,750 | 3.96% | -1.59% |
| NEERA GUPTA | 1,699,070 | 5.41% | 0.00% | 849,535 | 5.41% | 0.00% |
| RAJEETA GUPTA | 470,310 | 1.50% | 0.00% | 235,155 | 1.50% | 0.00% |
| ROLLY GUPTA | 467,660 | 1.49% | 0.00% | 233,830 | 1.49% | 0.00% |
| MANSI KANORIA | 262,400 | 0.84% | 0.00% | 131,200 | 0.84% | 0.00% |
| MADHU AGARWAL | 207,200 | 0.66% | 0.00% | 103,600 | 0.66% | 0.00% |
| SHALINI GUPTA | 116,670 | 0.37% | 0.00% | 58,335 | 0.37% | 0.00% |
| MANOJ AGARWAL | 38,650 | 0.12% | 0.00% | 19,325 | 0.12% | 0.00% |
| GOPIKA GUPTA | 34,590 | 0.11% | 0.00% | 17,295 | 0.11% | 0.00% |
| ARVIND VEER GUPTA (HUF) | 29,520 | 0.09% | 0.00% | 14,760 | 0.09% | 0.00% |
| RAJINDER KUMAR GUPTA | 21,620 | 0.07% | 0.00% | 10,810 | 0.07% | 0.00% |
| URMILA AGARWAL | 17,000 | 0.05% | 0.00% | 8,500 | 0.05% | 0.00% |
| GAESU SALUJA | 400 | 0.00% | 0.00% | 200 | 0.00% | 0.00% |

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

16 OTHER EQUITY

(Amount INR Lakhs.)

| NAME OF SHAREHOLDER | As At March 31, 2024 | | As At March 31, 2023 | |
|---|----------------------|------------------|----------------------|------------------|
| SECURITIES PREMIUM | | | | |
| Opening Balance | 822.35 | | 822.35 | |
| Less: Issue of Bonus Shares | (314.07) | 508.28 | - | 822.35 |
| GENERAL RESERVE: | | | | |
| Opening Balance | 557.89 | | 557.89 | |
| Add: Transferred during the year | - | 557.89 | - | 557.89 |
| RETAINED EARNINGS | | | | |
| Opening Balance | 14,878.06 | | 12,319.80 | |
| Add: Profit for the year | 3,625.28 | | 3,027.69 | |
| Add :- Other Comprehensive Income | | | | |
| Remeasurement of Defined Benefit Plan (Net of Taxes) | (55.98) | | (21.86) | |
| | 18,447.36 | | 15,325.63 | |
| Dividend paid | 494.73 | 17,952.63 | 447.57 | 14,878.06 |
| TOTAL | | 19,018.80 | | 16,258.30 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

i) SECURITIES PREMIUM

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

ii) GENERAL RESERVE

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

iii) OTHER COMPREHENSIVE INCOME

These are actuarial gains/ losses on employee benefit obligations.

iv) DIVIDEND

During the financial year 2023-24, the board of directors has approved payment of Final dividend of Rs 3.15 per equity share of face value Rs. 2 each. During the previous financial year company has paid an Final dividend of Rs 2.85 per equity share of face value Rs. 2 each.

17 NON CURRENT LIABILITIES - BORROWINGS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|-----------------------|---------------------------------------|---------------------------------------|
| Secured | | |
| Term Loan from Banks | 118.65 | 118.39 |
| Term Loan from Others | 18.34 | 12.73 |
| Un-Secured | | |
| Term Loan from Banks | 14.61 | 23.63 |
| TOTAL | 151.60 | 154.75 |

17.1 Terms of Repayment:

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

17.2 Security: Secured Term Loan from Bank and Others consists of vehicle loans which are secured by hypothecation of Motor Vehicles purchased under the loan.

18 NON-CURRENT LIABILITIES PROVISIONS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|---|---------------------------------------|---------------------------------------|
| Provision for Employee Benefits | | |
| - Superannuation, Gratuity and Un-availed Leave | 74.50 | 83.86 |
| TOTAL | 74.50 | 83.86 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

19 DEFERRED TAX ASSETS/LIABILITIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Deferred Tax Liability | | |
| Carrying Value of Property, Plant & Equipment and Others | 7.98 | - |
| Fair Valuation of Derivatives | 1.31 | (1.95) |
| TOTAL DTL | 9.29 | (1.95) |
| Deferred Tax Assets | | |
| Provision of Gratuity & Leave Encashment | 51.79 | 39.68 |
| Provision for Warranty | 4.22 | 2.59 |
| Right to use assets | 25.54 | 21.84 |
| Carrying Value of Property, Plant & Equipment and Others | - | 32.20 |
| TOTAL DTA | 81.55 | 96.31 |
| NET DEFERRED LIABILITIES/(ASSETS) | (72.26) | (98.26) |

i) Income Tax Recognised in Statement of Profit and Loss

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|---|--|--|
| Current Tax Expenses(A) | | |
| Current Year | 1,210.56 | 1,070.42 |
| Short/(Excess) provision of earlier years | (16.31) | 3.40 |
| Deferred Tax expenses (B) | | |
| Origination and reversal of temporary differences | 14.74 | 6.47 |
| Tax expense recognized in the income statement (A+B) | 1,208.99 | 1,080.29 |

(ii) Income tax recognized in other comprehensive income

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March 2024 | | | For the year ended 31 st March 2023 | | |
|---|---|------------------------------|----------------|---|------------------------------|----------------|
| | Before tax | Tax (expenses) benefit | Net of Tax | Before tax | Tax (expenses) benefit | Net of Tax |
| Items that will not be reclassified to profit & loss | | | | | | |
| Remeasurement of the defined benefit plans | (44.72) | (11.26) | (55.98) | (17.46) | (4.40) | (21.86) |
| Equity instruments through other comprehensive income | - | - | - | - | - | - |
| TOTAL | (44.72) | (11.26) | (55.98) | (17.46) | (4.40) | (21.86) |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

iii) Reconciliation of Effective Tax Rates

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|---|--|--------------|--|--------------|
| | % | Amount (Rs.) | % | Amount (Rs.) |
| Profit before Tax | | 4,834.27 | | 4,107.98 |
| Other Comprehensive Income | | (44.72) | | (17.46) |
| Tax using the company's domestic tax rate | 25.17% | 1,205.53 | 25.17% | 1,029.58 |
| Tax effect of | | | | |
| Non-deductible tax expenses | 0.62% | 29.85 | 0.97% | 39.72 |
| (Profit)/ Loss on sale/discard/impairment of fixed assets | -0.21% | (10.08) | 0.18% | 7.59 |
| Short/(Excess) provision of earlier years | -0.34% | (16.31) | 0.08% | 3.40 |
| Effective Income Tax rate | 25.01% | 1,208.99 | 26.30% | 1,080.29 |

iv) Movement of Deferred Tax (Assets) & Liabilities

(Amount INR Lakhs.)

| PARTICULARS | Balance as on 1st April 2023 | Recognised in P&L during 2023-24 | Recognised in OCI during 2023-24 | Retained Earnings | Balance as on 31 st March 2024 |
|---|---------------------------------|--|--|----------------------|--|
| Property, plant & equipment (Includes Intangible Assets) | (32.20) | 40.18 | - | - | 7.98 |
| Employee benefit-Provision | (39.68) | (23.37) | 11.26 | - | (51.79) |
| Provision for Warranty | (2.59) | (1.63) | - | - | (4.22) |
| Right to use | (21.84) | (3.70) | - | - | (25.54) |
| Fair valuation of derivatives | (1.95) | 3.26 | - | - | 1.31 |
| Total (Assets)/Liabilities (Net) | (98.26) | 14.74 | 11.26 | - | (72.26) |

Unrecognised Deferred Tax (Assets)/Liabilities

There are no temporary differences on which Deferred Tax (Assets)/Liabilities have not been recognised for the year ended 31st March 2024.

20 CURRENT LIABILITIES - BORROWINGS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| SECURED | | |
| From Banks | 2,772.45 | 3,566.02 |
| Current Maturities of long term borrowings | 112.88 | 67.57 |
| UNSECURED | | |
| Current Maturities of long term borrowings | 10.64 | 10.76 |
| TOTAL | 2,895.97 | 3,644.35 |

20.1 Securities

- Secured Loan From Bank consist of working capital facilities from DBS Bank India Ltd and Bank of Baroda are secured by way of-
 - Hypothecation on the stocks and book debts of the company on Pari Passu basis.
 - Equitable Mortgage of Immovable Factory Building, located at Roto House , 13 NSEZ, Noida on Pari Passu basis.
 - Equitable Mortgage of Immovable Factory land and building located at B-14, Phase-II, Extension, Noida on Pari Passu basis.
 - Equitable Mortgage of Immovable Factory land and building located at B-15, Phase-II, Extension, Noida on Pari Passu basis.
- Secured Current Maturities of long term borrowings consists of vehicle loans which are secured by hypothecation of Motor Vehicles purchased under the loan.

As per terms of banks, the company has submitted monthly stock statements and Quarterly Information Statement(QIS) which tallies with books of accounts.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

21 TRADE PAYABLES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Trade Payables to Micro and Small Enterprises (As per the Intimation Received) | 355.74 | 298.24 |
| Trade Payables to Others | 1,242.94 | 1,548.50 |
| TOTAL | 1,598.68 | 1,846.73 |

Refer to Note no 39 for information about liquidity risk and market risk of trade payables.

DUES TO MICRO AND SMALL ENTERPRISES (AS PER THE INTIMATION RECEIVED FROM SUPPLIERS)

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosure pursuant to said MSMED Act are as follows :

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Principal amount due to suppliers and remaining unpaid as at year end | 355.74 | 298.24 |
| Interest due to suppliers and remaining unpaid as at year end | - | - |
| Principal amounts paid to suppliers, beyond the appointed day during the year | - | - |
| Interest paid , other than under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year | - | - |
| Interest paid , under Section 16 of MSMED Act, to suppliers, beyond the appointed day during the year | - | - |
| Interest due and payable towards suppliers, for payments already made | - | - |
| Further interest remaining due and payable for earlier years | - | - |

| Particulars | Age wise Outstanding as on 31.03.2024 | | | | | |
|----------------------------------|---------------------------------------|---------------------|--------------|--------------|---------------------|-----------------|
| | Not Due | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | Total |
| i.Due to MSME | 226.92 | 128.82 | - | - | - | 355.74 |
| ii.Due to Related Parties - MSME | - | - | - | - | - | - |
| iii.Due to Related Parties | 21.93 | - | - | - | - | 21.93 |
| iv.Due to Others | 536.40 | 684.61 | - | - | - | 1,221.01 |
| v.Disputed dues to MSME | - | - | - | - | - | - |
| vi.Disputed dues to Others | - | - | - | - | - | - |
| Total | 785.25 | 813.43 | - | - | - | 1,598.68 |

| Particulars | Age wise Outstanding as on 31.03.2023 | | | | | |
|----------------------------------|---------------------------------------|---------------------|--------------|--------------|---------------------|-----------------|
| | Not Due | Less Than 1 year | 1 to 2 years | 2 to 3 Years | More than 3 Year | Total |
| i.Due to MSME | 94.17 | 204.07 | - | - | - | 298.24 |
| ii.Due to Related Parties - MSME | - | - | - | - | - | - |
| iii.Due to Related Parties | - | - | - | - | - | - |
| iv.Due to Others | 1,004.07 | 544.43 | - | - | - | 1,548.50 |
| v.Disputed dues to MSME | - | - | - | - | - | - |
| vi.Disputed dues to Others | - | - | - | - | - | - |
| Total | 1,098.24 | 748.50 | - | - | - | 1,846.74 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

22 OTHER FINANCIAL LIABILITIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|----------------------------------|---------------------------------------|---------------------------------------|
| Un-paid/ Unclaimed dividend | 11.67 | 10.60 |
| Derivative carried at fair value | - | 7.75 |
| TOTAL | 11.67 | 18.35 |

23 OTHER CURRENT LIABILITIES

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|-------------------------|---------------------------------------|---------------------------------------|
| Sales Tax & GST Payable | 279.62 | 340.63 |
| Other Payables | 1,219.92 | 1,755.14 |
| TOTAL | 1,499.54 | 2,095.77 |

23.1 Other payable includes Rs. 275.61 Lakhs for Capital liability (As at 31st March, 2023: Rs.334.82 Lakhs) and Rs. 418.17 Lakhs on account of advance from customers (As at 31st March, 2023 : Rs. 782.30 Lakhs) and balance on account of other expenses payable.

24 PROVISIONS

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Provision for Employee Benefits - Superannuation, Gratuity and Un-availed Leave | 118.55 | 37.86 |
| Provision for Warranty | 16.79 | 10.28 |
| Provision for Doubtful Capital Advance | 79.73 | 79.73 |
| TOTAL | 215.07 | 127.88 |

25 CURRENT TAX LIABILITIES (NET)

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--------------------------|---------------------------------------|---------------------------------------|
| Provision for Income tax | 1,220.08 | 1,039.16 |
| TOTAL | 1,220.08 | 1,039.16 |

26 REVENUE FROM OPERATIONS

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|---|--|------------------|--|------------------|
| Sale of Products | | | | |
| Pumps | 12,822.18 | | 9,219.79 | |
| Spares | 9,944.77 | 22,766.95 | 9,675.35 | 18,895.14 |
| Sale of Services | | | | |
| Services - Repair & Maintenance | 36.22 | | 13.80 | |
| Services - Commissioning & Installation | 8.51 | 44.73 | 15.75 | 29.55 |
| Other Operating Revenue | | 168.81 | | 140.91 |
| REVENUE FROM OPERATIONS | | 22,980.49 | | 19,065.60 |

i) In accordance with the Accounting Standard Ind AS-115 Revenue Recognition and Schedule III of the Companies Act 2013, GST is not the part of Revenue therefore the sales amount is net of GST.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

26.1 PARTICULARS OF REVENUE FROM OPERATIONS

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|--|--|------------------|--|------------------|
| DOMESTIC | | | | |
| Sale of Products | | | | |
| -Pumps | 6,511.20 | | 3,660.33 | |
| -Spares | 3,167.60 | 9,678.80 | 2,679.25 | 6,339.59 |
| Sales of Services | | | | |
| - Services- Repairs & Maintenance | 19.76 | | 6.27 | |
| - Services- Commissioning & Installation | 2.99 | 22.75 | 15.75 | 22.02 |
| Other Operating Revenue | | 168.81 | | 140.91 |
| | | 9,870.36 | | 6,502.52 |
| EXPORT | | | | |
| Sales of Products | | | | |
| -Pumps | 6,310.98 | | 5,559.45 | |
| -Spares | 6,777.17 | 13,088.15 | 6,996.10 | 12,555.55 |
| Sales of Services | | | | |
| - Services- Repairs & Maintenance | 16.46 | | 7.53 | |
| - Services- Commissioning & Installation | 5.52 | 21.98 | - | 7.53 |
| | | 13,110.13 | | 12,563.08 |
| TOTAL | | 22,980.49 | | 19,065.60 |

27 OTHER INCOME

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|--|--|---------------|--|---------------|
| Interest Income | | | | |
| - On Bank Deposits | 47.25 | | 51.12 | |
| - Others | 34.58 | 81.83 | 34.51 | 85.63 |
| Misc. Credit Balances Written Off | | 51.48 | | 27.17 |
| Foreign Exchange Diff. - Foreign Operations & Others | | 157.53 | | 151.07 |
| Profit on Sale/Impairment of Fixed Assets | | 41.26 | | 5.19 |
| Gain on Valuation of Derivative | | 12.97 | | - |
| Baddebts Written off Recovered | | 21.57 | | 23.33 |
| Export Benefit Entitlements | | 85.51 | | 125.85 |
| Government Grant Received | | 3.23 | | 8.68 |
| Miscellaneous Receipts | | 9.33 | | 0.01 |
| TOTAL | | 464.71 | | 426.93 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

28 COST OF MATERIALS CONSUMED

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|---|--|-----------------|--|-----------------|
| i) RAW MATERIALS CONSUMED | | | | |
| Opening Stock | 389.22 | | 422.41 | |
| Add: Purchases& Expenses thereon | 3,650.92 | | 3,541.56 | |
| Less: Closing Stock | 578.10 | 3,462.04 | 389.22 | 3,574.75 |
| ii) BOUGHT OUT COMPONENTS CONSUMED | | | | |
| Opening Stock | 606.40 | | 277.42 | |
| Add: Purchases& Expenses thereon | 4,907.70 | | 3,690.34 | |
| Less: Closing Stock | 331.78 | 5,182.32 | 606.40 | 3,361.35 |
| iii) CONSUMABLE STORES AND SPARES | | | | |
| Opening Stock | 23.70 | | 18.34 | |
| Add: Purchases& Expenses thereon | 237.77 | | 243.56 | |
| Less: Closing Stock | 16.43 | 245.04 | 23.70 | 238.19 |
| TOTAL | | 8,889.40 | | 7,174.29 |

28.1 PARTICULARS OF RAW MATERIAL AND COMPONENTS CONSUMED

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st March, 2024 | As at 31 st March, 2023 |
|--|---------------------------------------|---------------------------------------|
| Mild Steel | 278.04 | 178.80 |
| Steel (SS & Alloy) | 1,411.31 | 1,438.43 |
| Iron & Metal Castings | 893.31 | 776.06 |
| Rubber & Chemicals | 423.68 | 528.23 |
| Pipes | 336.52 | 433.81 |
| Bought Out Materials & Components | 5,003.92 | 3,361.35 |
| Freight, Cartage, Clearing & Insurance | 306.01 | 219.42 |
| Other Consumables Store & Spares | 236.61 | 238.19 |
| TOTAL | 8,889.40 | 7,174.29 |

29 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | | For the year ended 31 st March, 2023 | |
|----------------------------------|--|-----------------|--|-----------------|
| OPENING STOCK: | | | | |
| Finished Goods | 2,420.55 | | 2,130.45 | |
| Work in Progress | 337.93 | | 214.64 | |
| Scrap & Wastage | - | 2,758.47 | 0.25 | 2,345.33 |
| LESS: CLOSING STOCK: | | | | |
| Finished Goods | 2,730.07 | | 2,420.55 | |
| Work in Progress | 336.10 | | 337.93 | |
| Scrap & Wastage | - | 3,066.17 | - | 2,758.47 |
| Net Change in Inventories | | (307.70) | | (413.15) |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

30 EMPLOYEE BENEFITS EXPENSE

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|--|--|--|
| Wages, Salary, Bonus Gratuity & Other Allowances | 4,077.13 | 3,524.53 |
| Contribution to Provident & Other Funds | 254.33 | 216.55 |
| Directors' Remuneration | 420.01 | 373.53 |
| Workmen & Staff Welfare | 172.20 | 154.07 |
| TOTAL | 4,923.67 | 4,268.67 |

i) Contribution to Provident and other funds includes contribution to Provident fund for directors Rs.22.50 Lakhs (As at 31st March, 2023: Rs.22.50 Lakhs)

31 FINANCE COST

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|-------------------------------|--|--|
| INTEREST : | | |
| On Term Loans | 16.99 | 4.10 |
| On Others borrowings | 238.90 | 193.24 |
| Interest on Lease Liabilities | 125.28 | 122.50 |
| TOTAL | 381.17 | 319.84 |

32 DEPRECIATION & AMORTISATION EXPENSE

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|--|--|--|
| Depreciation on Property,plant & Equipment | 1,019.11 | 642.12 |
| Depreciation on Right of Use assets | 68.58 | 70.36 |
| Amortisation of Intangible assets | 34.78 | 14.41 |
| TOTAL | 1,122.47 | 726.90 |

33 OTHER EXPENSES

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|-------------------------------|--|--|
| Power & Fuel | 267.28 | 228.34 |
| Machining & Electroplating | 242.52 | 286.14 |
| Tools | 133.95 | 112.23 |
| Repairs : | | |
| Building | 43.10 | 38.84 |
| Plant & Machinery | 126.25 | 111.40 |
| Others | 40.38 | 26.22 |
| Insurance Charges | 70.14 | 40.73 |
| Travelling & Conveyance | 452.81 | 446.88 |
| Postage & Telephone | 44.09 | 47.62 |
| Professional & Consultancy | 139.88 | 127.57 |
| Vehicle Running & Maintenance | 86.90 | 86.07 |
| Rent | 57.99 | 51.99 |
| Rates & Taxes | 33.78 | 52.45 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|---------------------------------------|--|--|
| Directors' Sitting Fees | 12.10 | 8.60 |
| Payment to Auditors : | | |
| Audit Fee | 8.00 | 8.00 |
| Tax Audit Fee | 2.00 | 2.00 |
| Foreign Branch Audit Fee | 9.63 | 9.17 |
| Cost Audit Fee | 1.27 | 1.15 |
| Out of Pocket Expenses | 1.36 | 1.34 |
| Packing & Forwarding Expenses | 965.21 | 761.53 |
| Commission & Discount | 6.55 | - |
| Advertisement & Publicity | 105.73 | 163.80 |
| Loss on sale/Discard of Fixed Assets. | 1.23 | 30.15 |
| Bad Debts | 8.07 | 58.13 |
| Loss on fair valuation of derivative | - | 15.89 |
| CSR Expenditure | 45.71 | 34.99 |
| Testing & Inspection Expenses | 36.09 | 24.20 |
| Bank Charges & Commission | 56.34 | 63.42 |
| Guards & Security Expenses | 60.28 | 59.80 |
| EDP Expenses | 178.92 | 136.37 |
| Claim & Free Replacement | 32.16 | 7.02 |
| Printing & Stationery Expenses | 22.76 | 25.24 |
| Donations | 11.79 | 0.22 |
| Miscellaneous Expenses | 297.65 | 240.49 |
| TOTAL | 3,601.92 | 3,308.00 |

34 EARNING PER SHARE

(Amount INR Lakhs.)

| PARTICULARS | For the year ended 31 st March, 2024 | For the year ended 31 st March, 2023 |
|---|--|--|
| Profit attributable to equity holders of the Company for basic and diluted earnings per share | 3,625.28 | 3,027.69 |
| Number of Equity Shares | 31,407,610 | 15,703,805 |
| Face Value per Share | 2 | 2 |
| Weighted average number of shares at the end of the year for basic earnings per share | 31,407,610 | 15,703,805 |
| Basic Earning per Shares | 11.54 | 9.64 |

*On account of allotment of Bonus Equity Shares on 11th July, 2023, in the ratio of 1:1 (one Bonus Equity Share of ₹ 2/- each for one existing Equity Share of ₹ 2/- each), the Earning Per Share of the previous periods, basic as well as diluted, has been adjusted accordingly in terms of IndAS 33 for the previous periods given above.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

35 CONTINGENT LIABILITIES & COMMITMENTS

35.1 Contingent Liabilities

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st , March 2024 | As at 31 st , March 2023 |
|--|--|--|
| i) Bank Guarantees/Letter of Credit | 1,422.57 | 939.18 |
| ii) Corporate Guarantees | 500.36 | 2.22 |
| iii) Labour Cases | 49.84 | 53.66 |
| iv) Income tax cases | 119.94 | 204.33 |
| v) DGFT/custom Authority against EPCG licences | 284.03 | 269.98 |

35.2 Commitments

a) Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for INR 102.09 Lakhs (As at 31st March 2023 : INR 609.37 Lakh)

b) Financial Guarantee

Term Deposits with Bank of India, Janpath Branch New Delhi amounting to INR 315.09 lakhs (As at 31st March 2023 : INR 300.07 lakhs), Term Deposit with Bank of Baroda, Janpath Branch, New Delhi amounting to INR 132.46 lakhs (As at 31st March 2023: INR 104.79 lakhs) and Term Deposit with DBS Bank India Limited, Sector 63, Gautam Budh Nagar, Noida amounting to INR 255.00 lakhs (As at 31st March 2023: INR 110.00 lakhs) are pledged with respective Banks as Margin on Bank Guarantees, Letter of Credit and Foreign bills purchased by them.

36 The particulars of loans given and Investment to subsidiaries during FY 2023-24 which are disclosed below as required by Section 186(4) of the Companies Act 2013:

| Name of the related party | Nature of Transaction | Amount (INR Lakhs) |
|-----------------------------|------------------------|--------------------|
| Roto Pumps Mena FZE | Purchase of Investment | 113.30 |
| Roto Energy Systems Limited | Corporate Guarantee | 500.00 |
| Roto Energy Systems Limited | Loan given | 110.00 |

All loans are Unsecured loans.

The above Loan/Investments are given to the Subsidiaries for meeting their Business requirements.

37 CAPITAL MANAGEMENT

The Company's policy is to maintain a strong capital base so as to ensure that the Company is able to continue as going concern to sustain future development of the business. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market conditions. The policy is also adjusted based on underlying macro-economic factors affecting business environment, financial and market conditions. Its guiding Principles are as below:-

- Maintenance of financial strength to ensure the highest ratings;
- Ensure financial flexibility and diversify sources at financing;
- 'Manage Company exposure in forex to mitigate risks to earnings;
- 'Leverage optimally in order to maximum shareholders returns while maintaining strength and flexibility of the balance sheet.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

The Gearing Ratio at the end of the reporting period are as under :

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st , March 2024 | As at 31 st , March 2023 |
|------------------------------|--|--|
| Borrowings | 3,047.57 | 3,799.10 |
| Less :- Cash & Bank balances | 1,981.48 | 2,299.70 |
| Net debts | 1,066.09 | 1,499.40 |
| Total Equity | 19,646.95 | 16,572.38 |
| Net Debts to Equity ratio | 5.43% | 9.05% |

38 FINANCIAL INSTRUMENTS

a) Fair value measurement hierarchy:

| Particulars | As at 31 st March, 2024 | | | |
|--------------------------------|------------------------------------|------------------------|---------|---------|
| | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 |
| Financial assets | | | | |
| At FVTPL | | | | |
| Derivative contracts | 5.22 | - | 5.22 | - |
| At FVTOCI | - | - | - | - |
| At Amortized cost | | | | |
| Trade receivables | 5,540.17 | - | - | - |
| Cash and cash equivalents | 1,981.48 | - | - | - |
| Bank balances other than above | 664.22 | - | - | - |
| Other financial assets | 543.25 | - | - | - |
| Financial liabilities | | | | |
| At FVTPL | | | | |
| Derivative contracts | - | - | - | - |
| At Amortized cost | | | | |
| Borrowings | 3,047.57 | - | - | - |
| Trade payables | 1,598.68 | - | - | - |
| Lease Liabilities | 1,455.71 | - | - | - |
| Other Financial liabilities | 11.67 | - | - | - |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

| Particulars | As at 31 st March, 2023 | | | |
|--------------------------------|------------------------------------|------------------------|---------|---------|
| | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 |
| Financial assets | | | | |
| At FVTPL | | | | |
| Derivative contracts | - | - | - | - |
| At FVTOCI | | | | |
| At Amortized cost | | | | |
| Trade receivables | 4,896.04 | - | - | - |
| Cash and cash equivalents | 2,299.70 | - | - | - |
| Bank balances other than above | 507.27 | - | - | - |
| Other financial assets | 771.78 | - | - | - |
| Financial liabilities | | | | |
| At FVTPL | | | | |
| Derivative contracts | 7.75 | | 7.75 | |
| At Amortized cost | | | | |
| Borrowings | 3,799.10 | - | - | - |
| Trade payables | 1,846.74 | - | - | - |
| Lease Liabilities | 1,482.65 | | | |
| Other Financial liabilities | 10.60 | - | - | - |

FVTPL :- Fair Value through Profit & Loss A/c.

FVTOCI :- Fair Value through Other Comprehensive Income

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended 31st March, 2023.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. In the case of Derivative contracts, the Company has valued the same using the forward exchange rate as at the reporting date.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

b) Calculation of fair values:

- Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair values of the derivative financial instruments has been determined using valuation techniques with market observable inputs. The models incorporate various inputs including the credit quality of counter-parties and foreign exchange forward rates.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

ii) Other financial assets and liabilities:-

- Cash and cash equivalents, trade receivables, other financial assets (except derivative financial instruments), trade payables, and other financial liabilities (except derivative financial instruments) have fair values that approximate to their carrying amounts due to their short-term nature.
- Loans have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

39 FINANCIAL RISK MANAGEMENT

Risk Management framework and policies

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

The Company has exposure to the following risks arising from financial instruments:

- A) Credit Risk
- B) Liquidity Risk
- C) Market Risk
- D) Interest Rate Risk

The table below explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact in the financial statements:-

| Risk | Exposure arising from | Measurement | Management |
|--------------------------------|---|--------------------------------|--|
| Credit Risk | Trade receivables, cash and cash equivalents and derivative financial instruments | Credit ratings Ageing Analysis | No. of overdue days |
| Liquidity Risk | Other liabilities | Maturity Analysis | Maintaining sufficient cash/ cash equivalents and marketable securities. |
| Market Risk - Foreign Exchange | Highly probable forecast transactions and financial assets and liabilities not denominated in INR | Sensitivity Analysis | Forward foreign exchange contracts |

A) Credit Risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit Risk arises from credit exposures from customers, cash and cash equivalent with banks, security deposits and loans.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company uses an allowance matrix to measure the expected credit losses of trade receivables. The loss rates are computed using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write off.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

Ageing of Trade Receivables

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st , March 2024 | As at 31 st , March 2023 |
|----------------------|--|--|
| Not due | 3,491.83 | 3,002.82 |
| 0-3 months | 1,656.68 | 1,744.44 |
| 3-6 months | 289.43 | 148.30 |
| 6-12 months | 102.23 | 0.48 |
| beyond 12 months | - | - |
| TOTAL | 5,540.17 | 4,896.04 |
| Expected Credit Loss | - | - |

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired.

The derivative contracts are entered into with scheduled banks which have good credit ratings.

B) Liquidity Risk

Liquidity Risk is the risk that a company could encounter if it faces difficulty in meeting the obligations associated with financial liabilities by delivering cash and other financial asset or the risk that the Company will face difficulty in raising financial resources required to fulfill its commitments. The Company's exposure to liquidity risk is very minimal as it has a prudent liquidity risk management process in place which ensures maintaining adequate cash and marketable securities to pay its liabilities when they are due. To ensure continuity of funding, the Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Exposure to Liquidity Risk

(Amount INR Lakhs.)

| Particulars | As at 31 st March 2024 | | | |
|---|-----------------------------------|-------------------|----------------------|-----------------|
| | Carrying amount | | | |
| | Within one Year | One to five years | More than five years | Total |
| Non-derivative financial liabilities | | | | |
| Borrowings | 2,895.97 | 151.60 | - | 3,047.57 |
| Trade Payables | 1,598.68 | - | - | 1,598.68 |
| Lease Liabilities | 205.87 | 452.87 | 796.97 | 1,455.71 |
| Other financial liabilities | 11.67 | - | - | 11.67 |
| Derivative financial liabilities | | | | |
| Foreign exchange forward contract | - | - | - | - |
| TOTAL | 4,712.19 | 604.47 | 796.97 | 6,113.63 |

(Amount INR Lakhs.)

| Particulars | As at 31 st March 2023 | | | |
|---|-----------------------------------|-------------------|----------------------|-----------------|
| | Carrying amount | | | |
| | Within one Year | One to five years | More than five years | Total |
| Non-derivative financial liabilities | | | | |
| Borrowings | 3,644.35 | 154.75 | - | 3,799.10 |
| Trade Payables | 1,846.74 | - | - | 1,846.74 |
| Lease Liabilities | 259.84 | 419.95 | 802.86 | 1,482.65 |
| Other financial liabilities | 18.35 | - | - | 18.35 |
| Derivative financial liabilities | | | | |
| Foreign exchange forward contract | - | - | - | - |
| TOTAL | 5,769.28 | 574.70 | 802.86 | 7,146.84 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

C) Market Risk

The Company operates internationally and a major portion of the business is transacted in several currencies. Consequently the company is exposed to foreign exchange risk through its sales and services in the US and elsewhere, and purchases from the overseas suppliers in various foreign currencies. The Company holds derivative financial instruments such as foreign exchange forward contract to mitigate the risk of changes in exchange rates on foreign currency exposure. The exchange rate between rupee and foreign currency has changed substantially in recent years and may fluctuate substantially in future. Consequently, the results of the Company's operation are adversely affected as the rupee appreciates/ depreciates against these currencies.

The Company exposure to foreign currency risk in respect of major currencies is given below:

| Particulars | (Amount in INR Lakhs) | |
|-----------------------------------|-----------------------------------|-----------------------------------|
| | As at 31 st March 2024 | As at 31 st March 2023 |
| Trade Payables | | |
| USD | 39.77 | 32.46 |
| EURO | 25.32 | 115.36 |
| GBP | 2.62 | - |
| Trade Receivables | | |
| USD | 1,174.36 | 933.14 |
| EURO | 1,235.17 | 1,151.80 |
| Other Assets (Net) | | |
| GBP | 1,822.50 | 2,221.51 |
| AUD | 1,590.93 | 1,540.50 |
| USD | 7.36 | 9.07 |
| EURO | 5.09 | 2.85 |
| SGD | 0.43 | - |
| Loan given to Subsidiaries | | |
| EURO | 268.20 | 443.70 |
| Other Current Assets | | |
| USD | 23.16 | 6.29 |
| GBP | - | - |
| EURO | 59.84 | 33.56 |
| Other Current Liabilities | | |
| USD | 39.42 | 128.06 |
| EURO | - | - |
| Net Exposure | | |
| USD | 1,125.69 | 787.97 |
| EURO | 1,542.98 | 1,516.55 |
| GBP | 1,819.88 | 2,221.51 |
| SGD | 0.43 | - |
| AUD | 1,590.93 | 1,540.50 |

Foreign Currency sensitivity

The sensitivity of profit or loss to changes in the exchange rate arises mainly from foreign currency denominated financial instruments. The sensitivity to variations in respect of major currencies is given below. This analysis assumes that all other variables remain constant.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

(Amount INR Lakhs.)

| PARTICULARS | As at 31 st , March 2024 | As at 31 st , March 2023 |
|-----------------------|--|--|
| USD - Increase by 5% | 56.28 | 39.40 |
| USD - Decrease by 5% | (56.28) | (39.40) |
| EURO - Increase by 5% | 77.15 | 75.83 |
| EURO - Decrease by 5% | (77.15) | (75.83) |
| GBP - Increase by 5% | 90.99 | 111.08 |
| GBP - Decrease by 5% | (90.99) | (111.08) |
| AED - Increase by 5% | 0.02 | - |
| AED - Decrease by 5% | (0.02) | - |
| AUD - Increase by 5% | 79.55 | 77.02 |
| AUD - Decrease by 5% | (79.55) | (77.02) |

The Company, in accordance with its risk management policies and procedures, enters into foreign currency forward contracts to manage its exposure in foreign exchange rate variations. The counter party is generally a bank. These contracts are for a period between one day and one year. The above sensitivity does not include the impact of foreign currency forward contracts which largely mitigate the risk.

Forward Foreign Exchange Contracts

The Company has entered into short term Forward Exchange Contracts, being derivative instruments for hedge purposes and not intended for trading or speculation purposes, to establish the amount of currency in Indian Rupees required or available at the settlement date of certain receivables. For the fair Value (Marked to Market) of foreign currency derivative contracts outstanding refer to Note No 13(b) and 22.

D) Interest Rate Risk

Interest Rate risk can be the cash flow interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing instruments will fluctuate because of fluctuations in market interest rates.

40 RELATED PARTY DISCLOSURE AS PER IND AS-24

List of Related Parties

| Name of Related Parties | Relation |
|-------------------------------|------------------------------------|
| Mr. Harish Chandra Gupta | Chairman & Managing Director |
| Mr. Anurag Gupta | Jt.Managing Director |
| Mr. Arvind Veer Gupta | Dy.Managing Director |
| Dr. Ramesh Chandra Vaish | Independent Director |
| Mr. Anand Bordia | Independent Director |
| Mrs. Asha Gupta | Non-Executive Director |
| Mr. Basant Seth | Independent Director |
| Mr. Akhil Joshi | Independent Director |
| Mrs. Kavita Bhatnagar | Independent Director |
| Mr. Pardeep Jain | Chief Financial Officer |
| Mr. Ashwani Kumar Verma | Company Secretary |
| Roto Pumps America Inc | Wholly Owned Subsidiary |
| Roto Pumps North America Inc | Wholly Owned Subsidiary (Stepdown) |
| Roto Pumps GmbH. | Wholly Owned Subsidiary |
| Roto Energy Systems Ltd | Wholly Owned Subsidiary |
| Roto Pumps Mena FZE | Wholly Owned Subsidiary |
| Roto Overseas Pte. Ltd | Wholly Owned Subsidiary |
| Roto Pumps Africa (Pty) Ltd | Subsidiary (Stepdown) |
| Roto Pumps (Malaysia) SDN.BHD | Wholly Owned Subsidiary (Stepdown) |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

40.1 Remuneration paid to Key Managerial Personnel

(Amount in INR Lakhs)

| Name | Designation | Nature of Transaction-Gross Salary | |
|--------------------------|------------------------------|---|---|
| | | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
| Mr. Harish Chandra Gupta | Chairman & Managing Director | 184.80 | 162.87 |
| Mr. Anurag Gupta | Jt.Managing Director | 118.53 | 105.91 |
| Mr. Arvind Veer Gupta | Dy.Managing Director | 116.68 | 104.25 |
| Mr Pardeep Jain | Chief Financial Officer | 31.24 | 29.33 |
| Mr.Ashwani Kumar Verma | Company Secretary | 29.83 | 24.05 |

As the provision for the defined benefits obligations such as Gratuity & Leave Encashment are provided on an actuarial valuation basis for the Employees of the Company in India, the amount pertaining to Key Managerial Personnel is not ascertainable and therefore not included in the above remuneration. Payments made towards Leave Encashment as per policy of the Company are included in the remuneration as and when paid. No such payment is made during the current financial year.

40.2 Sitting Fees Paid to Non-Executive Directors

(Amount in INR Lakhs)

| Name | Designation | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
|--------------------------|------------------------|---|---|
| | | | |
| Dr. Ramesh Chandra Vaish | Independent Director | 2.75 | 1.80 |
| Mr. Anand Bordia | Independent Director | 1.45 | 1.80 |
| Mrs.Asha Gupta | Non-Executive Director | 1.50 | 1.40 |
| Mr. Basant Seth | Independent Director | 2.45 | 1.80 |
| Mrs. Kavita Bhatnagar | Independent Director | 0.75 | - |
| Mr. Akhil Joshi | Independent Director | 3.20 | 1.80 |

40.3 Transactions with other related parties

(Amount in INR Lakhs)

| Particulars | Relationship | Nature of Transactions | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
|-------------------------------|------------------------------------|---------------------------|---|---|
| 1. Revenue from Operation | | | | |
| Roto Pumps North America Inc | Wholly Owned Subsidiary (Stepdown) | Sales | 1,553.67 | 1,390.08 |
| Roto Pumps Africa (Pty) Ltd | Subsidiary (Stepdown) | Sales | 260.79 | 251.77 |
| Roto Pumps GmbH. | Wholly Owned Subsidiary | Sales | 1,690.67 | 2,047.15 |
| Roto Pumps (Malaysia) SDN.BHD | Wholly Owned Subsidiary (Stepdown) | Sales | 762.78 | 801.45 |
| Roto Pumps Mena FZE | Wholly Owned Subsidiary | Sales | 83.43 | - |
| 2. Purchase of Materials | | | | |
| Roto Pumps North America Inc | Wholly Owned Subsidiary (Stepdown) | Purchase Materials | 16.14 | 19.92 |
| Roto Energy Systems Limited | Wholly Owned Subsidiary | Purchase Materials | 1.92 | - |
| Roto Pumps GmbH. | Wholly Owned Subsidiary | Purchase Materials | 65.06 | 27.70 |
| 3. Investment | | | | |
| Roto Energy Systems Limited | Wholly Owned Subsidiary | Purchase of Investment | - | 290.00 |
| Roto Pumps Mena FZE | Wholly Owned Subsidiary | Purchase of Investment | 113.30 | - |
| Roto Pumps GmbH | Wholly Owned Subsidiary | Loan | - | 443.70 |
| Roto Energy Systems Limited | Wholly Owned Subsidiary | Loan | 110.00 | 90.00 |
| Roto Energy Systems Limited | Wholly Owned Subsidiary | Corporate Guarantee given | 500.00 | - |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

(Amount in INR Lakhs)

| Particulars | Relationship | Nature of Transactions | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
|-----------------------------|-------------------------|---------------------------------|---|---|
| Roto Energy Systems Limited | Wholly Owned Subsidiary | Interest on Corporate Guarantee | 1.52 | |
| Roto Pumps GmbH | Wholly Owned Subsidiary | Interest on Loan | 22.87 | 34.76 |
| Roto Energy Systems Limited | Wholly Owned Subsidiary | Interest on Loan | 9.58 | 1.03 |
| Roto Energy Systems Limited | Wholly Owned Subsidiary | Loan Repaid | 209.35 | - |
| Roto Pumps GmbH | Wholly Owned Subsidiary | Loan Repaid | 180.34 | - |

During previous year, total no. of issued Shares of Roto Pumps Africa (Pty) Ltd is 2000100 Shares of Rand 1 each out of which 2000000 shares is with Roto Overseas Pte Ltd and 100 shares is with Mr. Abdool Hamid Muhammed.

40.4 Balances Outstanding's with related party

(Amount in INR Lakhs)

| Nature of outstanding balances | As at 31 st March 2024 | As at 31 st March 2023 |
|--|--------------------------------------|--------------------------------------|
| Investment Subsidiary (Refer Note No -7) | 1,963.47 | 1,850.17 |
| Trade Receivables Subsidiaries | | |
| Roto Pumps North America Inc | 598.69 | 348.46 |
| Roto Pumps Africa (Pty) Ltd | 195.46 | 173.67 |
| Roto Pumps GmbH. | 1,235.17 | 1,151.80 |
| Roto Pumps (Malaysia) SDN.BHD | 144.16 | 270.19 |
| Roto Pumps Mena FZE | 84.17 | - |
| Loan to Subsidiaries | | |
| Roto Energy Systems Limited | - | 90.00 |
| Roto Pumps GmbH | 268.20 | 443.70 |
| Accrued Interest/ Guarantees on Loan to Subsidiaries | | |
| Roto Energy Systems Limited | 1.37 | 1.03 |
| Roto Pumps GmbH | 57.89 | 34.76 |
| Trade Payables Subsidiary | | |
| Roto Pumps GmbH | 19.95 | - |
| Roto Energy Systems Limited | 1.97 | - |
| Corporate guarantee to DBS Bank on behalf of Roto Energy Systems Limited | 500.00 | - |

41 EMPLOYEES BENEFIT

a) Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised are charged off for the year are as under:

(Amount in INR Lakhs)

| Particulars | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
|---|---|---|
| Employer's Contribution to Provident fund | 122.33 | 109.69 |
| Employer's Contribution to Superannuation/NIC at foreign branches | 120.08 | 93.14 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

b) Defined Benefit Plan

The present value of the defined benefit plan and related current service cost (Other than Foreign branches) were measured using the Projected unit credit method, with actuarial valuation being carried out at each Balance Sheet date.

| | |
|-------------------------------|---|
| Investment Risk | The Present Value of the defined benefit plan liability is calculated using a discount rate determined by reference to government bond yields. If the return on plan asset is below this rate, it will create a plan deficit. |
| Interest Risk | A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments. |
| Longevity Risk | The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during the employment. |
| Salary Escalation Risk | The Gratuity and Leave Encashment benefits, being based on last drawn salary, will be substantially effected in case of increase in future salaries being more than assumed. |

Sensitivity Analysis :

Significant actuarial assumption for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible .The Sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below :

(Amount in INR Lakhs)

| Particulars | As at 31 st March 2024 | | | |
|---|-----------------------------------|--------|------------------|--------|
| | Gratuity | | Leave Encashment | |
| | Amount | % | Amount | % |
| Defined Benefit Obligation (Base) | 434.70 | | 159.88 | |
| Liability with 1% increase in Discount Rate | 409.48 | -5.93% | 149.62 | -6.42% |
| Liability with 1% decrease in Discount Rate | 463.00 | 6.66% | 171.57 | 7.31% |
| Liability with 1% increase in Salary Growth | 463.13 | 6.69% | 171.62 | 7.34% |
| Liability with 1% decrease in Salary Growth | 408.91 | -6.07% | 149.39 | -6.56% |
| Liability with 1% increase in Withdrawal Rate | 436.50 | 0.41% | 160.95 | 0.67% |
| Liability with 1% decrease in Withdrawal Rate | 432.59 | -0.41% | 158.69 | -0.74% |

In respect of Employees in India

(Amount in INR Lakhs)

| Particulars | Gratuity (Funded) | | Leave Encashment (Funded) | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | As at 31 st March 2024 | As at 31 st March 2023 | As at 31 st March 2024 | As at 31 st March 2023 |
| The principle assumptions used in actuarial valuation | | | | |
| -Discount rate | 7.25% | 7.50% | 7.25% | 7.50% |
| -Expected rate on return of assets (per annum) | 7.25% | 7.50% | 7.25% | 7.50% |
| -Expected rate of future salary increase | 5.75% | 5.75% | 5.75% | 5.75% |
| -Withdrawal Rate (per annum) | 5.00% | 5.00% | 5.00% | 5.00% |
| Change in Present value of Obligation | | | | |
| -Present value of obligation as at the beginning of the year | 374.27 | 340.01 | 125.44 | 100.87 |
| -Interest Costs | 28.06 | 24.65 | 9.41 | 7.31 |
| -Current Service Cost | 30.89 | 26.16 | 19.75 | 16.91 |
| -Past Service Cost(vested benefit) | - | 8.63 | - | - |
| -Benefits Paid | (11.14) | (15.51) | (28.81) | (23.22) |
| -Actuarial (Gain) / Loss on obligations | 12.62 | (9.67) | 34.09 | 23.57 |
| -Unpaid Liability | - | - | - | - |
| -Present value of obligation as at end of the year | 434.70 | 374.27 | 159.88 | 125.44 |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

(Amount in INR Lakhs)

| Particulars | Gratuity (Funded) | | Leave Encashment (Funded) | |
|--|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| | As at 31 st March 2024 | As at 31 st March 2023 | As at 31 st March 2024 | As at 31 st March 2023 |
| Change in fair value of Plan Assets | | | | |
| Fair Value of Plan Assets at the beginning of the period | 345.49 | 337.78 | 135.81 | 135.19 |
| Expected Return on Plan Assets | 25.04 | 25.33 | 9.85 | 10.14 |
| Contributions | 10.00 | - | 30.74 | 0.25 |
| Benefit Paid | (10.68) | (15.51) | (4.31) | (8.33) |
| Actuarial Gain/(Loss) on Plan Assets | 1.47 | (2.13) | 0.51 | (1.44) |
| Fair Value of Plan Assets at the end of the period | 371.32 | 345.49 | 172.60 | 135.81 |
| Actual Return on Plan Assets | | | | |
| Expected Return on Plan Assets | 25.04 | 25.33 | 9.85 | 10.14 |
| Actuarial Gains/(Losses) on Plan Assets | 1.47 | (2.13) | 0.51 | (1.44) |
| Actual Return on Plan Assets | 26.51 | 23.21 | 10.36 | 8.70 |
| Liability Recognised in balance Sheet | | | | |
| -Present value of obligation as at end of the year | (434.70) | (374.27) | (159.88) | (125.44) |
| -Fair value of plan assets as at the end of the year | 371.32 | 345.49 | 172.60 | 135.81 |
| -Unfunded status | - | - | - | - |
| -Unrecognised Actuarial (Gain)/Loss | - | - | - | - |
| Net Assets/ (Liability) recognised in Balance Sheet | (63.38) | (28.79) | 12.72 | 10.37 |
| Expenses recognised in Profit and Loss Account | | | | |
| -Current Service Cost | 30.89 | 26.16 | 19.75 | 16.91 |
| -Interest Costs | 28.06 | 24.65 | 9.41 | 7.31 |
| -Expected Return on Plan assets | (25.04) | (25.33) | (9.85) | (10.14) |
| -Past Service Cost(vested benefit) Recognised | - | 8.63 | - | - |
| -Net Actuarial (Gain)/ Loss recognised during the year | 11.15 | (7.54) | 33.58 | 25.01 |
| Total Expenses recognised in Profit and Loss a/c | 45.06 | 26.56 | 52.89 | 39.09 |

42 CSR EXPENDITURE

a) Amount spent/unspent during the year

(Amount in INR Lakhs)

| Particulars | Year ended 31 st March 2024 | | | Year ended 31 st March 2023 | | |
|-----------------|--|----------|-------|--|----------|-------|
| | Spent | Un-spent | Total | Spent | Un-spent | Total |
| CSR Expenditure | 31.00 | 14.71 | 45.71 | 34.99 | - | 34.99 |

- b) Out of unspent amount of INR 11,02,000/- for the financial year 2017-18 committed towards a CSR project to Round Table India Trust, INR 7,65,224 was paid during FY 2022-23 and balance of INR 3,36,776 is utilised during FY 2023-24.
- c) Out of unspent amount of INR 13,38,000/- for the financial year 2019-20, INR 11,00,000/- has been paid to the Prime Minister's Citizen Assistance and Relief and balance INR 2,38,000/- committed towards a CSR project to Round Table India Trust is paid during FY 2022-23.

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

(All amounts in INR lakhs, unless otherwise stated)

43 RATIO ANALYSIS AND ITS ELEMENTS

| | March 31,2024 | March 31,2023 | | |
|--|---------------|---------------|--------------------|--|
| 1 Current Ratios | Ratios | Ratios | Variation % | Reason |
| (Current Assets / Current Liabilities) | 2.01 | 1.66 | 21.08% | Not Applicable |
| Current Assets | 15,345.76 | 15,033.28 | | |
| Current Liabilities | 7,646.88 | 9,032.09 | | |
| 2 Debt- Equity Ratio | | | | |
| [(Long term borrowing including current maturities + short term borrowing) / Share holder's equity] | 0.16 | 0.23 | -30.43% | Due to decrease in utilisation of Working Capital Limit. |
| Long Term Borrowings | 151.60 | 154.75 | | |
| Short Term Borrowings | 2,895.97 | 3,644.35 | | |
| Share holder's equity | 19,646.95 | 16,572.38 | | |
| 3 Debt Service Coverage ratio | | | | |
| [(Profit after Tax+ interest + depreciation and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the year)] | 13.01 | 14.08 | -7.60% | Not Applicable |
| Profit after Tax | 3,625.28 | 3,027.69 | | |
| Depreciation (Except Depreciation in ROU) | 1,053.89 | 656.52 | | |
| Interest expense on short term and long term borrowings | 255.89 | 197.34 | | |
| Scheduled principal repayment of long term borrowing during the year | 123.52 | 78.33 | | |
| 4 Return on Equity ratio | | | | |
| (Net Profits after taxes / Average Shareholder's Equity) | 0.20 | 0.20 | 0.00% | Not Applicable |
| Profit after tax | 3,625.28 | 3,027.69 | | |
| Equity | 628.15 | 314.08 | | |
| Other Equity | 19,018.80 | 16,258.30 | | |
| Opening Shareholder's Equity | 16,572.38 | 14,014.12 | | |
| Average Shareholder's Equity | 18,109.67 | 15,293.25 | | |
| 5 Inventory Turnover ratio | | | | |
| (Net Sales / Average inventories) | 5.69 | 5.37 | 5.96% | Not Applicable |
| Net Sales of Goods | 22,766.95 | 18,895.14 | | |
| Average Inventories | 4,001.66 | 3,516.85 | | |
| 6 Trade Receivable Turnover Ratio | | | | |
| (Revenue from contract with customers / Average trade receivables) | 4.40 | 4.05 | 8.64% | Not Applicable |
| Net Sales of Goods and Services | 22,980.49 | 19,065.60 | | |
| Average trade receivables | 5,218.11 | 4,708.95 | | |
| 7 Trade Payable Turnover Ratio | | | | |
| (Net Credit Purchase / Average trade payable) | 5.11 | 4.54 | 12.56% | Not Applicable |
| Net Credit Purchases | 8,796.40 | 7,475.46 | | |
| Average Trade Payable | 1,722.71 | 1,647.39 | | |
| 8 Net Capital Turnover Ratio | | | | |
| (Revenue from contract with customers / Average working capital) | 3.35 | 2.94 | 13.95% | Not Applicable |
| Net Sales of Goods and Services | 22,980.49 | 19,065.60 | | |
| Opening Working Capital | 6,001.19 | 6,962.77 | | |
| Closing Working Capital | 7,698.88 | 6,001.19 | | |

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

| | March 31,2024 | March 31,2023 | | |
|---|----------------|----------------|----------------|----------------|
| 9 Net Profit ratio | | | | |
| (Profit / (loss) for the period / Revenue from operations) | 0.16 | 0.16 | 0.00% | Not Applicable |
| Net Profit after Tax | 3,625.28 | 3,027.69 | | |
| Net Sales of Goods and Services | 22,980.49 | 19,065.60 | | |
| 10 Return on Capital Employed | | | | |
| (Earnings before interest and taxes / Average capital employed) | 0.24 | 0.24 | 0.00% | Not Applicable |
| Profit Before Tax | 4,834.27 | 4,107.98 | | |
| Interest on Loan | 255.89 | 197.34 | | |
| Opening Capital Employed | 20,371.48 | 15,441.47 | | |
| Closing Capital Employed | 22,694.52 | 20,371.48 | | |
| Average Capital Employed | 21,533.00 | 17,906.46 | | |
| 11 Return on Investment | | | | |
| Net Income / Cost of Investment | Not Applicable | Not Applicable | Not Applicable | Not Applicable |

44.1 EARNINGS IN FOREIGN CURRENCY

(Amount in INR Lakhs)

| Particulars | Year ended 31 st March 2024 | | Year ended 31 st March 2023 | |
|-----------------|--|------------------|--|------------------|
| | Bill Value | FOB Value | Bill Value | FOB Value |
| Export of Goods | | | | |
| Pumps | 6,310.98 | 6,231.38 | 5,559.45 | 5,506.92 |
| Spares | 6,777.17 | 6,694.28 | 6,996.10 | 6,940.57 |
| Others | | | | |
| Service Charges | 21.98 | 21.98 | 7.53 | 7.53 |
| Interest Income | - | - | - | - |
| TOTAL | 13,110.13 | 12,947.64 | 12,563.08 | 12,455.01 |

Note : Export of goods includes sales at Foreign Branches INR 7187.15 Lakhs (Previous Year INR 6671.75 Lakhs)

Service Charges includes charges at Foreign Branches INR 21.98 Lakhs (Previous Year INR 7.53 Lakhs)

44.2 EXPENDITURE IN FOREIGN CURRENCY

(Amount in INR Lakhs)

| Particulars | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
|----------------------------|---|---|
| Travelling Expenses | 164.54 | 149.75 |
| Employee Benefit Expenses | 1,377.39 | 1,119.09 |
| Expenses at Foreign Branch | 1,817.98 | 1,387.77 |
| Professional & Consultancy | 12.55 | 9.45 |
| Other Expenses | 39.36 | 3.47 |
| TOTAL | 3,411.82 | 2,669.52 |

Note : Expenses at Foreign Branch includes Capital goods (net of sales) installed and used at Foreign Branch INR 15.76 Lakhs (Previous Year INR 5.90 Lakhs) and Consumption of Materials & Consumables of INR 1265.59 Lakhs (Previous Year INR 946.87 Lakhs).

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

45 VALUE OF IMPORTS (CALCULATED ON CIF BASIS)

(Amount in INR Lakhs)

| Particulars | Year ended 31 st March 2024 | Year ended 31 st March 2023 |
|---------------|---|---|
| Materials | 386.17 | 247.79 |
| Capital Goods | 60.42 | 911.04 |
| TOTAL | 446.59 | 1,158.83 |

46 CONSUMPTION OF INDIGENOUS/IMPORTED MATERIALS

a) Raw Materials and Components

(Amount in INR Lakhs)

| Particulars | Year ended 31 st March 2024 | | Year ended 31 st March 2023 | |
|--------------|--|-------------|--|-------------|
| | Amount (INR) | % | Amount (INR) | % |
| Indigenous | 7,321.31 | 84.69% | 5,842.43 | 84.23% |
| Imported | 1,323.05 | 15.31% | 1,093.67 | 15.77% |
| TOTAL | 8,644.36 | 100% | 6,936.10 | 100% |

b) Consumable Stores

(Amount in INR Lakhs)

| Particulars | Year ended 31 st March 2024 | | Year ended 31 st March 2023 | |
|--------------|--|-------------|--|-------------|
| | Amount (INR) | % | Amount (INR) | % |
| Indigenous | 244.47 | 99.77% | 234.87 | 98.61% |
| Imported | 0.57 | 0.23% | 3.32 | 1.39% |
| TOTAL | 245.04 | 100% | 238.19 | 100% |

Note: Imported Consumables includes INR 0.57 Lakhs (Previous Year INR 3.32 Lakhs) consumption at foreign branches.

- 47 The Company's operations predominantly comprises of only one segment- Pumps & Spares, therefore operationally segment reporting does not apply.
- 48 Board of Directors of the Company at its meeting held on 30th May 2024 had approved payment of an Final dividend at rate of INR 1.88 per equity share of face value INR 2/- each on 3,14,07,610 equity shares.
- 49 The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.
- 50 There is no Immovable Properties, Title deeds of those are not held in the name of the Company.
- 51 The Company neither have any Benami property, nor any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act,1988 and rule made thereunder.
- 52 The Company does not have any charges or satisfaction which is yet to be registered with Registrar Of Companies (ROC) beyond the statutory period.
- 53 The company is not declared wilful defaulter by any bank or financial institution or other lender.
- 54 The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Notes to the Standalone Financial Statements

For the year ended March 31st, 2024

- 55** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended 31 March 2024 and 31 March 2023.
- 56** No revaluation of Property, Plant & Equipment & Intangible assets has been carried out during the year.
- 57** The subsidiaries are within the limit prescribed under clause 87 of Section 2 of the Act read with Companies (Restriction on number of layers) Rule, 2017.
- 58** Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures and better disclosure requirements.
- 59** Figures have been rounded off to the INR Lakhs. Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Company

As per our report of even date.

For **R.N Marwah & Co LLP**
Chartered Accountants
(Registration No.0001211N/N500019)

For and on behalf of the Board

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

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

SUNIL NARWAL
PARTNER
Membership No.511190

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

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

PLACE: DELHI
DATE : 30.05.2024



Roto Pumps Limited

CIN: L28991UP1975PLC004152

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