



WOG TECHNOLOGIES (P) LTD.
(Process Technologies & Solutions)

(ISO 9001: 2008 & BS OHSAS 18001:2007 Certified Company)

CIN No. U72900DL2010PTC209726

WOG TECHNOLOGIES PRIVATE LIMITED
CIN: U72900DL2010PTC209726

10TH Annual Report
2019-20

E-5, Agrawal Metro Heights, Unit 752, Netaji Subhash Place, Pitampura, New Delhi –
110034 (INDIA) Ph.: +91-11-46300-300, Fax : +91-11-46300-331

E-mail: info@woggroup.com, Web : www.woggroup.com



Water - Oil - Gas
(A Group of Companies)

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CIN No. U72900DL2010PTC209726

BOARD OF DIRECTORS

1. Sh. Satyapal Singh
[DIN: 07401365]
Director
R/o: D-1/114, B-1,
Janakpuri, S.O,
New Delhi - 110058

2. Sh. Sunil Kumar
[DIN: 03268659]
Managing Director
R/o: D-1/114, B-1,
Janakpuri, S.O
New Delhi - 110058

REGISTERED OFFICE

E-5, Agarwal Metro Heights,
Unit No. 752, Netaji Subhash Place,
Pitampura,
New Delhi - 110034

AUDITORS

SS Kothari Mehta & Co., Chartered Accountants
FRN: 000756N
Address : 146-148, Tribhuvan Complex,
Ishwar Nagar, Mathura Road,
New Delhi - 110065

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NOTICE

Notice is hereby given that the 10th Annual General Meeting of the members of WOG Technologies Private Limited [CIN: U72900DL2010PTC209726] will be held at shorter Notice on Wednesday, the 30th day of December, 2020, at 3:00 P.M. at the Registered Office of the Company at E-5/752, Netaji Subhash Place, Pitampura, New Delhi – 110034 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2020 together with reports of Directors and Auditors' thereon.

By order of the Board

For WOG Technologies Private Limited

(Sunil Kumar)

Managing Director

DIN: 03268659

Place: New Delhi

Date: December 19th, 2020

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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. SUCH PROXIES DULY COMPLETED SHOULD REACH AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The appointment of proxy shall be in Form MGT-11 (attached herewith) as Annexure – 1.

2. Corporate members are requested to send duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
3. Members who have not registered their email addresses so far are requested to register their email address for reviewing all communication including Annual General Report, Notices, and Circulars etc. from the Company electronically.
4. The Register of Directors and Key Managerial Personnel and their shareholding and other statutory records as required under Companies Act, 2013 will be available for inspection at the meeting.

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5. Members seeking further information on the accounts are requested to write to the Company at least one week before the date of the Annual General Meeting giving details of the information required.
6. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company.

By order of the Board

For WOG Technologies Private Limited

(Sunil Kumar)

Managing Director

DIN: 03268659

Place: New Delhi

Date: 19th December, 2020

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Annexure – 1

Form No. MGT-11
Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Company	WOG Technologies Private Limited
Registered Office	E-5/752, Netaji Subhash Place, Pitampura, New Delhi – 110034

Name of Member (s)	
Registered Office	
Email Id	
Folio No/Client ID	
DP ID	

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name	
Address:	
Email Id	
Signature, or failing him	
Name	
Address:	
Email Id	
Signature, or failing him	

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As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company, to be held on the 30th December 2020 at 3:00 P.M. at E-5/752, Netaji Subhash Place, Pitampura, New Delhi -110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. _____

2. _____

Affix Revenue Stamps

Singed this _____ day of _____ 20_____

Signature of Shareholder

EKINE

Amal

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WOG TECHNOLOGIES (P) LTD.
(Process Technologies & Solutions)

(INCORPORATED IN INDIA UNDER THE COMPANIES ACT, 2013)

CIN No. U72900DL2010PTC209726

ATTENDANCE SLIP

Please fill this attendance slip and hand it over at the entrance of the meeting hall.

Folio No./DP ID & Client*	
No. of Shares held	
Name and address of Shareholder / Proxy	

I hereby record my presence at 10th Annual General Meeting of the Company held at the registered office of the Company: E-5/752, Netaji Subhash Place, Pitampura, New Delhi – 110034 held on Wednesday, 30th day of December, 2020 at 3:00 P.M.

***applicable for members holding shares in electronic form.**

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MAP LOCATION

Company : WOG Technologies Pvt. Ltd.
Address : E-5, Agarwal Metro Heights, Unit No. 752,
Netaji Subhash Place, New Delhi – 110034
Latitude: 28.693048 Longitute 77.149253



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Consent by shareholder for shorter notice
[Pursuant to section 101 of the Companies Act, 2013]

To,
The Board of Directors
WOG Technologies Pvt. Ltd.
E-5/752, Netaji Subhash Place,
Pitampura,
Delhi - 110034

Date: 30.12.2020

I, Sunil Kumar [PAN: AGLPR0528F], S/o Sh. Satyapal Singh resident of D-1/114, B-1, Janakpuri, New Delhi - 110058, being a member of the Company holding 44,55,000 (Forty Four Lacs and Fifty Five Thousand) equity shares of Rs. 10/- (Rupees Ten) each of the Company hereby give consent, pursuant to Section 101 of the Companies Act, 2013 to convene the 10th Annual General Meeting of the company at a shorter notice, on Wednesday 30th Day of December, 2020 at 3:00 P.M at its Registered office of the Company.

Thank You,

Yours' Faithfully,



(Sunil Kumar)
[Folio No.: 01]

Consent by shareholder for shorter notice
[Pursuant to section 101 of the Companies Act, 2013]

To,
The Board of Directors
WOG Technologies Pvt. Ltd.
E-5/752, Netaji Subhash Place,
Pitampura,
Delhi - 110034

Date: 30.12.2020

I, Amrita [PAN: AKFPA6781R], D/o Sh. Dharampal Singh resident of D-1/114, B-1, Janakpuri S.O, New Delhi - 110058, being a member of the Company holding 45,000 (Forty Five thousand) equity shares of Rs. 10/- (Rupees Ten) each of the Company hereby give consent, pursuant to Section 101 of the Companies Act, 2013 to convene the 10th Annual General Meeting of the company at a shorter notice, on Wednesday 30th Day of December, 2020 at 3:00 P.M at its Registered office of the Company.

Thank You,

Yours' Faithfully,


(Amrita)
[Folio No. 02]

DIRECTORS' REPORT

To,
The Members,

Your Directors have immense pleasure in presenting the 10th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ended on 31st March 2020.

1. FINANCIAL RESULTS

A summary of the financial results is given herein below: (Amount in Rupees)

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Revenue from Operation	3,41,470,250	3,03,146,724
Other Income	38,87,431	1,78,13,667
Profit/(Loss) before Interest, Depreciation & Exceptional Items	249,26,392	1,86,65,535
Interest & Finance Charges	61,73,888	45,62,423
Depreciation	1,10,94,573	85,06,524
Exceptional Items expenditure/ (income)	--	--
Profits before Tax	76,57,931	55,96,588
Provision for tax (Incl. Deferred Tax)	24,66,744	53,51,336
Profit/(Loss) after Tax	51,91,187	2,45,252
Transferred to reserves	51,91,187	2,45,252

2. RESULT OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

During the year under review, your company has worked in a very strategic manner and as such has been able to earn revenue of Rs. 341,470,250/- as compared to Rs. 303,146,724/- in the corresponding year. With the increase in turnover and effective control on costs, the company could earn higher profit before tax of Rs. 76,57,931 as compared to Rs. 55,96,588/- in the corresponding period. But for the sudden lockdown, the company would have grossed higher top and bottom line. The Directors are confident of much better performance in the current year.

3. DIVIDEND

In view of future needs / expansion of the company, the Board does not recommend any dividend for the financial year ended 31st March 2020.

4. TRANSFER TO UNCLAIMED DIVIDEND ACCOUNT

No amount is transferred or pending to be transferred to unclaimed dividend account, for the financial year ending 31st March, 2020.

5. TRANSFER TO RESERVE

During the year under review, entire profits of the company after tax of Rs. 51, 91,187/- (Fifty One Lakh Ninety One Thousand One Hundred and Eighty Seven) are transferred to and added in reserves under the head "Reserve and Surplus."

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature / main object of business during the year.

7. DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time, during the year under review and therefore details mentioned in Rules 8(5) (v) & (vi) of the Companies Accounts, Rules 2014, relating to deposits, covered under Chapter V of the Act is not required to be given:

8. SHARE CAPITAL:

The paid up equity share Capital of the Company as on March 31st 2020 is Rs. 4,50,00,000/- divided into 45,00,000 equity shares of Rs. 10/- each.

There is no change in Share Capital of the Company during the financial year 2019-20.

9. MATERIAL CHANGES AND COMMITMENTS:

No Material Changes and commitments affecting the financial position of the Company occurred between the end of the financial year 2019-20 to which this financial statement relates and till the date of this report.

10. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

No Company has become or ceased to become the subsidiary or associate company of your company, during the year under review.

List of Subsidiary, Associate companies as on 31st March, 2020.

Sr.No.	Name	Subsidiary/ Associate/ Joint Venture	CIN	Shareholding
--------	------	--	-----	--------------

1.	Apple International	Joint Venture	Firm	99%
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11. DIRECTORS:

During the year under review, no change has occurred in the board of directors.

The Board of the Company is constituted in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

None of the Directors of the Company is disqualified u/s 164 of the Companies Act, 2013.

12. MEETING OF THE BOARD:

The Board of directors met 9 (Nine) times during the financial year ended on March 31, 2020 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The intervening gap between two board meetings did not exceed 120 (One hundred Twenty) days as prescribed under the Companies Act, 2013 and as per Secretarial Standards-I.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Provisions of CSR as specified under section 135 of the Companies Act, 2013, are not applicable to the Company.

14. RISK AND CONCERN:

The management periodically carries out risk assessment exercises. However, an economic slowdown can adversely affect the demand-supply equation in the industry. The Board is aware of the threats and takes steps continually to advance with the time. Board is making continuous efforts and strategies to overcome financial crises, if any.

15. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186:

During the period under review disclosure on details of any Loan given, or guarantee given or Security provided pursuant to the provisions of Section 186 of the Companies Act, 2013, are provided in financial statement.

16. AUDITOR AND AUDITORS REPORT:

Statutory Auditor

The Shareholder of the company in the 9th annual General Meeting for the year ended 31.03.2018, had appointed M/s. S.S. Kothari Mehta & Co., Chartered Accountants (FRN: 000756N), as Statutory Auditors of the Company to hold office for the period of 5 years commencing from the financial year 2018-19 to 2022-23.

Explanations on observations / qualification in auditor's report.

1. The directors of the company confirm that all the debtors of the company are good for realization as at the end of the year. Some of the outstanding debtors have in fact been realized subsequently. In view of this, the need for any provision against it is not required.

2. The delay in receipt of exports proceeds beyond the prescribed norms was on account of some delay in realization by the end clients and restrictions due to COVID pandemic. However the same has already been realized.
3. The company has clear understanding with its vendors for back to back payment and any delay is not subject to any interest and accordingly, no such provision has been made. The confirmations from all the creditors were not possible due to the pandemic and lockdown.
4. The fourth qualified opinion is self explanatory and needs no further clarifications.

17. ADEQUACY OF INTERNAL CONTROL:

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguard and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded, and reported correctly.

18. ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed as Annexure -I

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto are disclosed in Form NO. AOC-2is annexed as Annexure II.

20. CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conversion of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 are as under:

A. Conversion of Energy

The following measures have been taken by the company for conversion of energy:

- a. Optimizing the lighting in the premises and reducing the power consumption through installation of LED lights.
- b. Installation of energy saver in lighting circuit.
- c. Continual exploration of various avenues of reduces and optimizes energy.

B. Technology absorption, Adoption & Innovation

The company, over a period of years, has adopted and developed various technologies in house to cater to its large list of enviable clientele.

C. Research and Development (R&D)

Company has not claimed/incurred any specific expenditure under this head. However, company constantly endeavors through its highly skilled and committed workforce to develop pilot for successful implementation on wider scale.

D. Foreign Exchange Earnings and Outgo

The Company earned repeat orders from various countries covering geographical segments like South-East Asia.

Total Foreign Exchanged used and earned (Equivalent to Rs.)

	Current Year	Previous Year
Foreign Inflow, if any	189,061,048	78,111,453
Foreign Outflow, if any	56,688,669	42,259,228

21. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Directors of your company declare as under that:

- a. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 the company at the end of the financial year and of the profit and loss of the company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for prevention and detecting fraud and other irregularities;
- d. The directors had prepared the Annual Accounts on a going concern basis;
- e. The Directors had laid down following internal financial controls to be followed by the Company and that such internal financial control are adequate and were operating effectively and no reportable material weakness in the design or operation was observed.

The policies and procedures adopted by the Company for ensuring the orderly and efficiently conduct of its business,

- Adherence to company's policies,
- Safeguarding of its assets,
- Prevention and detection of frauds and errors,
- Adequacy and completeness of the accounting records, and
- Timely preparation of reliable financial information.

22. PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE:

No Complaints under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 have been received by the Company during the financial year 2019-20.

23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

24. COST AUDITORS, IF ANY:

Section 148 of the Companies Act, 2013 is not applicable to the Company.

25. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS AND SWEAT EQUITY SHARES:

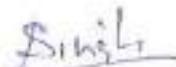
During the year financial year 2019-20, under review, the Company has not issued Employee Stock Options and Sweat Equity Shares.

26. ACKNOWLEDGEMENT:

Your Director wish to place on record their deep appreciation of the continued support and co-operation received from Banks and Shareholders. Your Directors also wish to place on record their appreciation of the devoted services of the Company's employees, who have worked diligently to the Company's progress.

By Order of the Board
For Wog Technologies Private Limited

Place: New Delhi
Date: 19/12/2020


Satyapal Singh
(Director)
DIN: 07401365


Sunil Kumar
(Managing Director)
DIN: 03268659

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED
ON 31st MARCH 2020****[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:	U72900DL2010PTC209726
ii)	Registration Date:	22 nd October, 2010
iii)	Name of the Company:	WOG Technologies Private Limited
iv)	Category of the Company:	Company Limited by shares
v)	Sub-Category of the Company	Indian Non-Government Company
vi)	Address of the Registered office and contact details:	E-5/752, Netaji Subhash Place, Pitampura, Delhi- 110034, India
vii)	Whether listed company	No
viii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service*	% to total turnover of the company
1.	Treatment of Waste Water or sewer by means of Physical, chemical or biological processes	37003	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the	CIN/GLN	Holding/ Subsidiary	% of shares held	Applicable Section
1	Not applicable				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. April 01, 2019				No. of Shares held at the end of the year i.e. March 31, 2020				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
1. Indian									
Individual/HUF	--	4,500,000	4,500,000	100	--	4,500,000	4,500,000	100	--
Central Govt.	--	--	000	--	--	--	00	--	--
State Govt.(s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Sub-total (A)(1):-	--	4,500,000	4,500,000	100	--	4,500,000	4,500,000	100	0
2. Foreign									
NRI--	--	--	--	--	--	--	--	--	--
Individuals	--	--	--	--	--	--	--	--	--
Other--	--	--	--	--	--	--	--	--	--
Individuals	--	--	--	--	--	--	--	--	--
Sub-total (A)(2):-	--	45,000	45,000	1	--	45,000	45,000	1	0
Total shareholding of	--	4,500,000	4,500,000	100	--	4,500,000	4,500,000	100	0

B. Public Shareholding									
1. Institutions	--	--	--	--	--	--	--	--	--
Mutual Funds	--	--	--	--	--	--	--	--	--
Banks/FI	--	--	--	--	--	--	--	--	--
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt.(s)	--	--	--	--	--	--	--	--	--
Venture Capital Funds	--	--	--	--	--	--	--	--	--
Insurance Companies	--	--	--	--	--	--	--	--	--
Sub-total(B)(1):	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 Lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs1 Lakh	--	--	--	--	--	--	--	--	--
Sub-total(B)(2):-	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs &	--	--	--	--	--	--	--	--	--
Grand Total(A+B+C)	--	4,500,000	4,500,000	100		4,500,000	4,500,000	100	0

ii) Shareholding of Promoters

Sr. No.	Shareholder Name	Shareholding at the beginning of the year (01.04.2019)			Shareholding at the end of the year (31.03.2020)			% change in share holding during the year
		No. of Shares	%of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	Mr. Sunil Kumar	4,455,000	99		4,455,000	99		Nil
2	Mrs. Amrita	45000	1		45000	1		
	Total	4,500,000	100	--	4,500,000	100	--	

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Name of the Promoter	Shareholding at the beginning of the year (01.04.2019)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year:				
1	Mr. Sunil Kumar	4,455,000	99	4,455,000	99
2	Mrs. Amrita	45,000	1	45,000	1
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/	-	-	-	-

	sweat equity etc.):				
1	At the end of the year:				
2	Mr. Sunil Kumar	4,455,000	99	4,455,000	99
	Mrs. Amrita	45,000	1	45,000	1

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Promoter	Shareholding at the beginning of the year (01.04.2019)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		NIL			

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (01.04.2019)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year:				
1	Mr. Sunil Kumar	4,455,000	99	4,455,000	99
2	Mrs. Amrita	45,000	1	45,000	1
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/ bonus/	-	-	-	-

	sweat equity etc):				
1	At the end of the year:				
2	Mr. Sunil Kumar	4,455,000	99	4,455,000	99
	Mrs. Amrita	45,000	1	45,000	1

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding	Unsecured Loans	Deposits	Total Indebtednes
Indebtedness at the beginning of the financial year (01.04.2019)	2,73,07,620	48,16,955	Nil	3,21,24,575
i) Principal Amount	-	-	Nil	-
ii) Interest due but not paid	-	-	Nil	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,73,07,620	48,16,955	Nil	3,21,24,575
Change in Indebtedness during the financial year				
Addition	1,00,87,450	26,00,000	Nil	1,26,87,420
Reduction	-	-	Nil	-
Net Change	1,00,87,450	26,00,000	Nil	1,26,87,420
Indebtedness at the end of the financial year (31.03.2020)	3,73,95,040	74,16,955	Nil	4,48,11,995
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	-	-	-	-

Total(i+ii+iii)	3,73,95,040	74,16,955	Nil	4,48,11,995
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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Ms. Amrita	Mr. Sunil Kumar	Mr. Satyapal Singh	Total Amount
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,87,040	4,944,996	3,123,396	8,655,432
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
	Stock Option	--	--	--	--
	Sweat Equity	--	--	--	--
	Commission - as % of profit - others, specify...	--	--	--	--
	Others, please specify	--	--	--	--
	Total (A)	5,87,040	4,944,996	3,123,396	8,655,432
	Ceiling as per the Act	Not Applicable			

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of the Director(s)	Total Amount

1.	Independent Directors		
	Fee for attending board committee	-----NIL-----	--
	Total B(1)	--	--
2.	Other Non-Executive Directors		
	Fee for attending board committee		
	Total B(2)	--	--
	Total B=(B1+B2)	--	--
	Ceiling as per Act		--
	Total Managerial Remuneration	--	--
	Total ceiling as per the Act		--

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

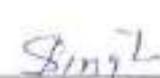
Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total
1.	Gross salary		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	c) Profits in lieu of salary under section	--	--
	Total	--	--

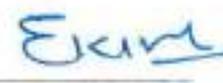
VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: - NIL

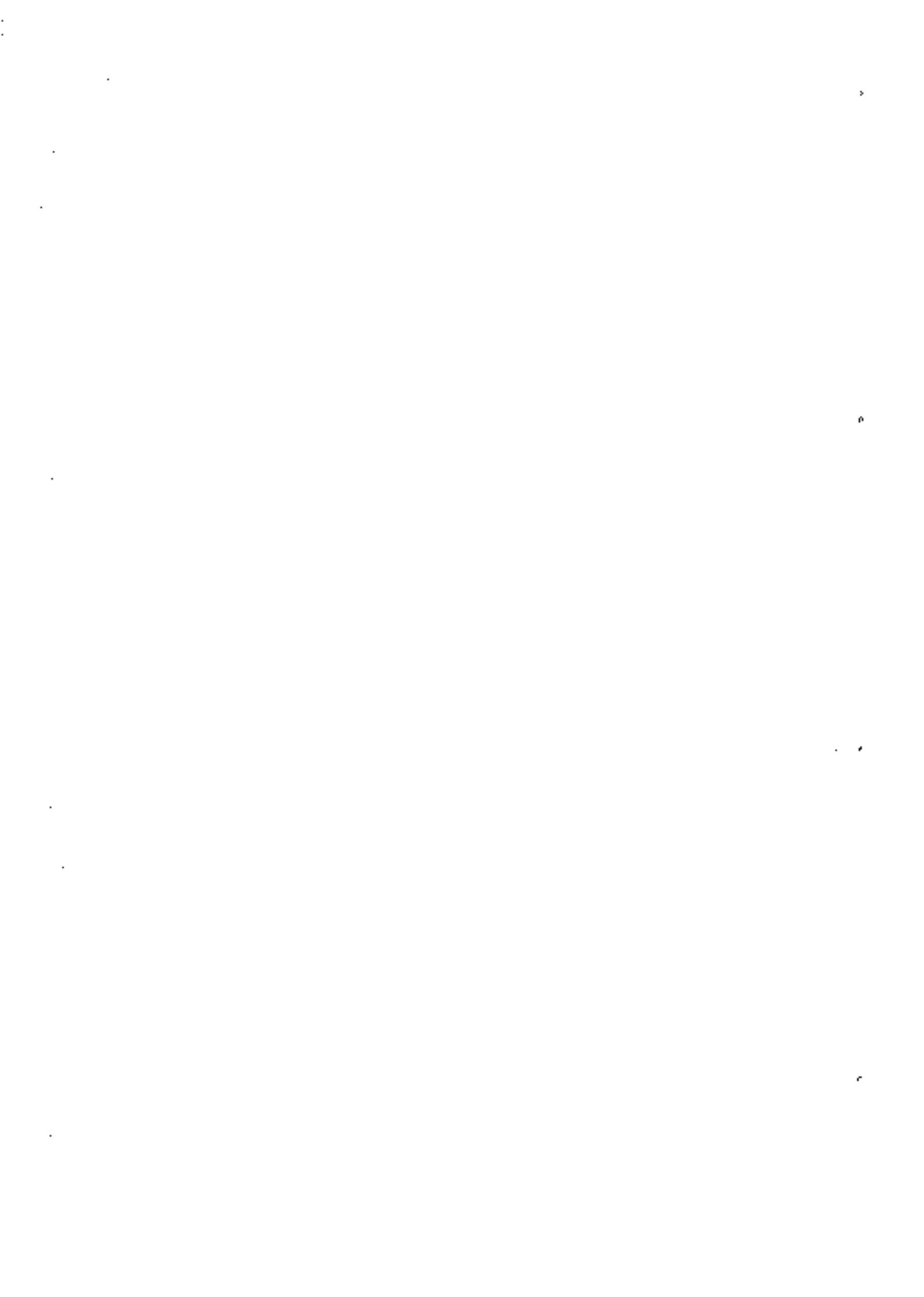
There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any during the year.

On behalf of the Board of Directors
WOG Technologies Private Limited

Date: 19.12.2020
Place: New Delhi


Satyapal Singh
Director
DIN: 03268659


Sunil Kumar
Managing Director
DIN: 07401365



FORM NO. AOC - 2

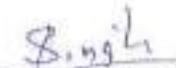
(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

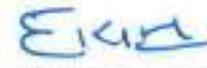
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL.
2. Details of material contracts or arrangement or transactions at arm's length basis

(a)	Name(s) of the related party and nature of relationship	1. Apple international, India is the associates of the Company 2. Mr. Sunil Kumar, Director of the Company 3. Mrs. Amrita, Director of the Company 4. Mr. Satyapal Singh, Director of the Company
(b)	Nature of contracts/arrangements/transactions	1. Investment in Apple International 2. Remuneration 3. Remuneration 4. Remuneration
(c)	Duration of the contracts/arrangements/transactions	Agreement is perpetual until terminated by either party.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Standard terms and Conditions
(e)	Date of approval by the Board	Not required
(f)	Amount paid as advances, if any:	Mentioned in the accompanying Financial Statements

By Order of the Board
For WOG Technologies Private Limited


Satyapal Singh
Director
DIN: 07401365


Sunil Kumar
Managing Director
DIN: 03268639

Place: New Delhi
Date: 19.12.2020

Independent Auditors' Report

To the members of WOG Technologies Private Limited

Report on the audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **WOG Technologies Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2020, the statement of profit and loss, and the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effect of the matter described in the Basis of Qualified Opinion paragraph, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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, 2020, its profit and its cash flows for the year ended on that date.

Basis for qualified opinion

1. The Company has trade receivables amounting Rs 14,84,48,324 as at year end which has been outstanding for more than one year and against which no provision has been made resulting in profit for the year and reserves & surplus being overstated by Rs. 14,84,48,324 and trade receivables being overstated by Rs. 14,84,48,324 respectively.
2. We draw attention to note no. 35 to the standalone financial statements in respect of export debtors, wherein there are delays in realising export proceeds in certain cases as compared with the period stipulated by the concerned authority.
3. We draw attention to note no. 36 to the standalone financial statements wherein the balances of certain trade payable are subjected to confirmation. As a result, any impact on the abovementioned balances and consequential interest liability, if any, has not been considered in these standalone financial statements.
4. We draw attention to note No.43 to the standalone financial statements, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and performance as assessed by the management.



Further, we draw attention to the fact that due to Covid 19 pandemic, we were not able to physically observe the verification of inventory as at year end or subsequently that was carried out by the management. Hence, we cannot comment on the existence of inventory as at balance sheet date.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone financial statements.

Information Other than the Standalone 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 financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the standalone 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to report the matter to those charged with governance.

Responsibilities of the Management and those charged with governance for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with relevant Rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation



of the standalone 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 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 the Standards on Auditing 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 financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 standalone 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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, except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph above, 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, except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph above, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flows statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rules issued there under;
 - e) The matters described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - f) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - g) Clause (i) of section 143(3), with respect to the adequacy of the internal financial controls over



financial reporting of the Company and the operating effectiveness of such controls, is not applicable pursuant to notification G.S.R. 583 (E) dated June 13, 2017, as amended, hence not commented upon;

- h) In our opinion, and according to the information and explanations given to us, the provisions of section 197 of the Act are not applicable to the Company; and
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. Except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph above, the Company has disclosed the impact of pending litigations as at March 31, 2020 on its financial position in its standalone financial statements – refer Note 30 to the standalone financial statements;
 - ii. Except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph above, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For S.S. Kothari Mehta & Company
Chartered Accountants
Firm's Registration No. 000756N



Amit Goel

AMIT GOEL
Partner

Membership No. 500607

Place: New Delhi
Date: December 19, 2020
UDIN: 20500607AAAAMM3252

Annexure A to the Independent Auditor's Report to the members of WOG Technologies Private Limited on its standalone financial statements dated December 19, 2020.

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ('the Act') as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

- i.
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management during the year, the frequency of which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
 - (c) Since there is no immovable property in the Company, the provision of clause 3(i)(c) of the Order is not applicable to the Company.
- ii. The inventory has been physically verified by the management during the year and discrepancies if any between the book stocks and physical stocks were not material and have been properly dealt with in the books of accounts.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly, provisions of clauses 3(iii) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company does not have any loans, investments, guarantees and security under section 185 and 186 of the Act.
- v. As the Company has not accepted deposits, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder are not applicable.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act for any of the products of the Company.
- vii.
 - a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not generally been regular in depositing its undisputed statutory dues including Employees' Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Income Tax, Goods & Service Tax, Custom Duty, Cess and any other material statutory dues, as applicable, with the appropriate authorities during the year and there are no such undisputed amounts



payable which have remained outstanding as at March 31, 2020 for a period of more than six months from the date they became payable.

- b. According to the records of the Company, there are no dues in respect of Income-tax, Sales-tax, Service-tax, Customs Duty, Excise Duty and Value added tax which have not been deposited on account of any dispute except the following alongwith the forum where these are pending (read with note no 30 to the financial statements):

Assessment Year	*U/S 245		Authority
	Demand (amount in rupees)	Demand Paid\$ (Amount in rupees)	
2016-17	33,217	TDS Mismatch	Assessing Officer (AO)
2017-18	1,87,744	1,87,744	Assessing Officer (AO)
2018-19	62,10,770	50,66,240	Assessing Officer (AO)
Total	64,31,731	52,53,984	

\$ Amount paid against demand has not been reflected in the login of the Company on the income tax portal.

- viii. In our opinion and according to the information and explanations given to us and as per the books and records examined by us, the Company has not defaulted in repayment of dues to financial institution and banks. The Company has neither taken any loan from Government nor have any outstanding debentures.
- ix. In our opinion, and according to the information and explanations given to us, the Company has not raised any money way of initial public offer / further public offer. Further, term loans were applied for the purpose for which the loan were obtained.
- x. In our opinion, and according to the information and explanations given to us, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.
- xi. In our opinion, and according to the information and explanations given to us, the provisions of section 197 of the Act is not applicable to the Company. Accordingly, provisions of clause 3(xi) of the Order are not applicable.
- xii. The Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, and according to the information and explanations given to us during the course of audit, transactions with the related parties are in compliance with section 188 of Act, where applicable, and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 of the Act are not applicable to the Company and hence not commented upon.



- xiv. According to the information and explanations given to us and on an overall examination of the books of account, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 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 directors or persons connected with him as referred in section 192 of the Act.
- xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For S S Kothari Mehta & Company
Chartered Accountants
Firm's Registration No. 000756N



AMIT GOEL
Partner
Membership No. 500607

Place: New Delhi
Date: December 19, 2020
UDIN: 20500607AAAAMM3252

WOG Technologies Private Limited
Balance sheet as at March 31, 2020

	Note No.	As at March 31, 2020 Rs	As at March 31, 2019 Rs
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	45,000,000	45,000,000
Reserves and surplus	4	30,126,681	24,935,693
Total		75,126,881	69,935,693
Non current liabilities			
Long term borrowings	5	7,318,223	3,315,922
Long term provisions	6	4,330,037	3,315,922
Total		11,648,260	3,315,922
Current liabilities			
Short term borrowings	8	37,493,772	32,124,575
Trade payables	9	301,362	174,890
-total outstanding dues of micro and small enterprise		190,430,157	187,605,711
-total outstanding dues of creditors other than micro and small enterprise		103,788,493	104,878,966
Other current liabilities	10	1,244,635	1,235,523
Short term provisions	11		
Total		333,258,419	326,019,665
Total		420,033,561	399,271,280
ASSETS			
Non current assets			
Property, plant & equipment	12		
Tangible assets		15,347,834	10,562,289
Intangible assets		4,520,090	6,842,894
Total		19,867,924	17,405,183
Non current investments	13	20,001,000	20,001,000
Deferred tax assets	7	2,224,239	1,230,041
Long term loans and advances	14	2,974,830	3,252,914
Other non current assets	15	1,136,429	
Total		26,336,498	24,483,955
Current assets			
Investments	16	656,926	9,000,000
Inventories	17	12,632,358	11,251,004
Trade receivables	18	306,321,204	309,119,270
Cash and cash equivalents	19	24,807,820	8,036,218
Short term loans and advances	20	14,840,314	8,507,018
Other current assets	21	14,570,517	11,468,632
Total		373,829,139	357,382,142
Total		420,033,561	399,271,280

1 & 2
 Significant accounting policies
 The Accompanying notes form an integral part of these financial statements

As per our report of even date
 For **S.S. KOTHARI MEHTA & COMPANY**
 Chartered Accountants
 Firm Registration no: 000756N

Amit Goel
Amit Goel
 Partner
 Membership No. 500607



For and on behalf of the Board of Directors of
WOG Technologies Private Limited

Satyo Pal Singh
Satyo Pal Singh
 Director
 DIN No-07401365

Sunil Kumar
Sunil Kumar
 Director
 DIN No.-03268659

Place : New Delhi
 Date : December 19, 2020

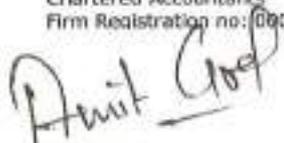
WOG Technologies Private Limited

Statement of profit and loss for the year ended March 31, 2020

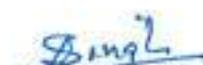
	Note	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
Revenue			
Revenue from operations	22	341,470,250	303,146,724
Other income	23	3,887,431	17,813,667
Total revenue		345,357,681	320,960,391
Expenses			
Cost of materials consumed	24	247,851,224	230,438,856
Change in inventories of finished goods	25	(1,381,354)	5,240,429
Employee benefits expenses	26	38,141,937	35,009,927
Finance costs	27	6,173,888	4,562,423
Depreciation	12	11,094,573	8,506,524
Other expenses	28	35,819,492	31,605,645
Total expenses		337,699,750	315,363,804
Profit before tax		7,657,931	5,596,588
Tax expenses			
Current tax		3,460,942	1,076,783
Mat Credit Entitlement		(132,317)	(1,076,783)
Deferred tax credit		(994,198)	(42,667)
Income tax for earlier years		132,317	5,394,003
Total tax expenses		2,466,744	5,351,336
Profit after tax		5,191,187	245,252
Earning per equity share (Nominal value per share of Rs.10/-)	29		
Basic		1.15	0.05
Diluted		1.15	0.05
Significant accounting policies	1 & 2		
The Accompanying notes form an integral part of these financial statements			

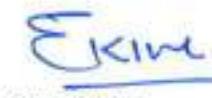
As per our report of even date
For **S.S. KOTHARI MEHTA & COMPANY**
Chartered Accountants
Firm Registration no: 000756N

For and on behalf of Board of Directors
WOG Technologies Private Limited


Amit Goel
Partner
Membership No. 500607




Satya Pal Singh
Director
DIN No-07401365


Sunil Kumar
Director
DIN No.-03268659

Place : New Delhi
Date : December 19, 2020

WOG Technologies Private Limited

Cash flow statement for the year ended March 31, 2020

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs	Rs
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,657,931	5,596,588
Add:		
Depreciation	11,094,573	8,506,524
Interest & finance charges	5,649,523	3,869,710
Loss on disposal of fixed assets	-	128,863
Less:		
Profit on sale of fixed assets	(407,044)	(161,202)
Interest on FD & NSC	(1,020,326)	(417,803)
Adjustment for Operating profit before working capital changes	22,974,657	17,522,679
Working Capital Changes		
Inventories	(1,381,354)	5,240,429
Trade receivables	2,798,068	181,957,827
Short term loans & advances	(6,333,296)	5,587,163
Other current assets	(2,863,123)	(7,304,286)
Trade payables	2,950,918	(192,926,597)
Other current liabilities	(3,002,589)	42,909,980
Short term borrowings		
Short term provision	9,112	442,999
Long term provision	1,014,115	(1,488,062)
Cash inflow/(outflow) from operations	16,166,508	51,942,132
Less: Income taxes paid/receivable	3,145,238	13,006,772
Net Cash outflow from/ used in operating activities	13,021,270	38,935,360
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	780,679	478,808
Purchase/ proceeds from Investment	8,343,074	(9,000,000)
Purchase of fixed assets	(14,015,873)	(13,044,302)
Sale of fixed assets	865,603	205,000
Fixed deposits taken/matured during the year	(1,135,544)	-
Loans and advances given	(37,620)	(416,969)
Net Cash used in/from investing activities	(5,199,681)	(21,777,463)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	14,476,492	-
Interest paid	(5,526,479)	(3,299,192)
Repayment of loan	-	(11,909,588)
Net Cash used in/from financing activities	8,950,013	(15,208,780)
Net Increase/(Decrease) in cash & cash equivalents	16,771,602	1,949,117
Cash and Cash equivalents as at the beginning of year	8,036,218	6,087,101
Cash and Cash equivalents as at the end of year	24,807,820	8,036,218

As per our report of even date
For **S.S. KOTHARI MEHTA & COMPANY**
Chartered Accountants
Firm Registration no. 000756N

Amit Goel
Amit Goel
Partner
Membership No. 500607



For and on behalf of Board of Directors
WOG Technologies Private Limited

Singh
Satya Pal Singh
Director
DIN No-07401365

Ekim
Sunil Kumar
Director
DIN No-03268659

Place : New Delhi
Date : December 19 2020

1 Corporate Information:

WOG Technologies Private Limited (the Company) is a private limited company incorporated on 22nd October 2010 under the erstwhile Companies Act 1956 (superceded by companies Act, 2013). The main objects of the Company are of process, design, engineering, execution, implementation of technologies related to waste water etc. as well as to carry on the business of engineering and mechanical technologies. The registered office of the company is situated at E-5/752, Agarwal Metro Heights, Netaji Subhash Place, Pitampura, New Delhi - 110034.

These financial statements are presented in Indian Rupees (Rs.).

2 Significant Accounting Policies

a) Basis of preparation

These financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with accounting standards notified under section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 & Companies (Accounting Standards) Amendment Rules, 2016 as amended. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b) Use of estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make judgement, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumption and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialise.

c) Revenue recognition

Revenue from long-term construction contracts in accordance with Accounting Standard-7 on "Construction Contracts" is recognised using the percentage completion method. Percentage of completion method is determined as a proportion of cost incurred to date to the total estimated contract cost. Where the total cost of contract, based on technical and other estimates, is expected to exceed the corresponding contract Revenue, such excess is provided during the year. Revenue from trading activities is recognised as per AS-9 Revenue Recognition.

Interest Income - Interest Income is recognised using the time proportion method, based on interest rate implicit in the transaction.

Export Incentive benefits are accounted on accrual basis and as per principal guide under AS-9 Revenue Recognition.

d) Employee benefits

- i. Contribution to the Provident Fund & ESI is charged to the revenue each year.

The Company makes contribution to PF & ESI in accordance with Employees, Provident Fund and Miscellaneous Provision Act, 1952 and Employee State Insurance Act, 1948 which is defined contribution plan and contribution paid or payable is recognized as an expenses in the period in which services are rendered by the employee.

- ii. Provision for gratuity:- Gratuity is a post employment benefits and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefits/ obligation at the Balance sheet date less the fair value of plan assets, together with adjustment for unrecognized actuarial gain or losses and past service cost. The defined benefits/ obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gain or losses arising from past experience and changes in actuarial assumptions are charged or credited to the statement of profit or loss in the year to which such gain or losses relate.

- iii. Compensated absences :- Liability in respect of compensated absences becoming due or expected after the Balance Sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using projected unit credit method.

- iv. Other short term benefits:- Expenses in respect of other short term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.



e) Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

f) Propert, plant & equipments and depreciation/amortisation**i Tangible assets**

Tangible assets are reported at acquisition cost, less accumulated depreciation and impairment of loss if any.

The acquisition cost includes the purchase price (excluding refundable taxes) and expenses, such as delivery and handling costs, installation, legal services and consultancy services, directly attributable to bringing the asset to the site and in working condition for its intended use.

Where the construction or development of any asset requiring a substantial period of time to set up for its intended use is funded by borrowings, the corresponding borrowing costs are capitalised up to the date when the asset is ready for its intended use.

Depreciation on property, plant & equipments is calculated on written down value using the rates arrived at based on useful life prescribed in schedule II of the Companies Act 2013.

ii Intangible assets and amortisation

Intangible assets comprise of computer software, acquired separately are measured on initial recognition at cost following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Intangible assets are amortized on a straight line basis over the estimated useful economic life.

Depreciation on tangible assets is provided on WDV basis over the estimated useful life as prescribed under Schedule II to the Companies Act, 2013. Refer table below:

Plant and equipment	15
Furniture and fittings	10
Motor vehicle	8
Office equipments	5
Computer	3

Intangible assets consisting of computer software are amortized over a period of 5 years.

iii Impairment of assets

The carrying values of assets are reviewed for impairment annually or more often if there is an indication of decline in value. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the estimated future cash flows to their present value based on appropriate discount factor.

g) Investments

Non current investment are carried at cost. Provision is made when, in the opinion of the management, diminution in the value of investment is other than temporary in nature. The reduction in carrying amount is reversed when there is a rise in value of investments or if the reason for the reduction no longer exists. Current investments are carried at the lower of cost or market / fair value.

h) Foreign currency transactions

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange difference arising on the settlement of monetary items or on reporting such monetary items at rates different from at which these were initially recorded/ reported in previous financial statements are recognized as income or as expenses in the year in which they arise.

Foreign currency monetary items are reported using closing rate as on the date of balance sheet.

i) Taxes on Income

Tax expenses comprises of current and deferred tax. Provision for current tax is made in accordance with the provision of Income Tax Act, 1961.

In accordance with Accounting Standard-22 "Accounting for taxes on Income" as notified by companies (Accounting standards) rules, 2006 as amended, deferred tax liability/assets arising from timing differences between book and income tax profit is accounted for at the current rate of tax to the extent these differences are expected to crystallize in later years. However, deferred tax assets are recognized only if there is a reasonable certainty of realization thereof. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at balance sheet date.



l) Provisions for contingent liabilities and contingent assets

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. A contingent liability is recognised for:

- i) A present obligation that arises from past events but is not recognized as a provision because either the possibility that an outflow of resources embodying economic benefits will be required to settle the obligation is remote or a reliable estimate of the amount of the obligation cannot be made; and
- ii) A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are neither accounted for nor disclosed in the financial statements.

k) Segment reporting

- i) Segment revenues, expenses, assets and liabilities are identified to segments on the basis of their relationship to the operating activities of the segment.
- ii) Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, are included under unallocated revenue / expenses /assets/liabilities.

l) Earnings per share

The earnings considered in ascertaining the company's EPS comprises the net profit after tax (and include the post tax effect of any extra ordinary items). The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shares and the weighted average no of shares O/s during the period are adjusted for the effect of all dilutive potential equity shares.

m) Leases

- i) Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight line basis over the lease term. Any compensation, according to agreement, that the lessee is obliged to pay to the lessor if the leasing contract is terminated prematurely are expensed during the period in which the contract is terminated.
- ii) Fixed assets acquired on financial leases are recognised as an asset and a corresponding liability is also recognised at an amount equal to the fair value of leased asset at the inception of the lease. Lease payment under finance lease are apportioned between the finance charge and reduction of the outstanding lease liability. Depreciation in respect of leased assets is provided on the same basis as that used for owned fixed assets.

n) Inventories

Raw materials, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials and stores and spares is determined on a weighted average basis.

Work-in-progress, finished goods and traded goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

o) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks & in hand & short term deposits with an original maturity of three months or less.



WOG Technologies Private Limited
Notes to the financial statements for the year ended March 31, 2020
3 (a) - Share capital

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Rs	No. of Shares	Rs
Authorised				
50,00,000 (P.Y 50,00,000) Equity shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000
	5,000,000	50,000,000	5,000,000	50,000,000
Issued, subscribed and paid up				
45,00,000 (P.Y 45,00,000) Equity shares of Rs. 10/- each	4,500,000	45,000,000	4,500,000	45,000,000
	4,500,000	45,000,000	4,500,000	45,000,000

- (a) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:

Equity shares	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Rs	No. of Shares	Rs
At the beginning of the year	4,500,000	45,000,000	4,500,000	45,000,000
Add: Issued during the year	-	-	-	-
At the end of the year	4,500,000	45,000,000	4,500,000	45,000,000

(c) Aggregate number of bonus share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the balance sheet date

Particulars	During a period of 5 years upto	During a period of 5 years upto
	March 31, 2020	March 31, 2019
	No. of Shares	No. of Shares
Equity share allotted as fully paid bonus shares	4,400,000	4,400,000

(d) Details of shareholders holding more than 5% shares in the company:

Name of Equity Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	%	No. of Shares	%
Mr. Sunil Kumar	4,455,000	99.00%	4,455,000	99.00%

4 - Reserves and surplus

Statement of profit and loss	As at	As at
	March 31, 2020	March 31, 2019
	Rs	Rs
Opening balance	24,935,693	24,690,441
Add: Net Profit for the current year	5,191,187	245,252
Closing balance	30,126,881	24,935,693

5 - Long term borrowings

Long - term borrowings	As at	As at
	March 31, 2020	March 31, 2019
	Rs	Rs
(a) Secured loans		
-Vehicle loans from banks	6,582,338	-
-Vehicle loans from others	2,524,957	-
(b) Unsecured loans		
-Working capital term loan from banks	-	-
-Working capital term loan from others	-	-
Less : Current maturities of long term debts (Refer note 10)	(1,789,072)	-
	7,318,223	-



Terms of Loan & Repayment are as follows:-

(a) Secured loans	No. of Installments	O/s as at 31st March, 2020	Annual Repayment Schedule	
			2020-21	2021-22
-Vehicle loans from banks	60	6,582,338	1,302,430	1,442,382
-Vehicle loans from others	60	2,524,957	486,642	534,940
		9,107,295	1,789,072	1,977,322
(b) Unsecured loans				
-Working capital term loan from banks	-	-	-	-
-Working capital term loan from others	-	-	-	-
Total		9,107,295	1,789,072	1,977,322

Notes to the financial statements for the year ended March 31, 2019

Terms of Loan & Repayment are as follows:-

(a) Secured loans	No. of Installments	O/s as at 31st March, 2019	Annual Repayment Schedule	
			2019-20	2020-21
-Vehicle loans from banks	-	-	-	-
-Vehicle loans from others	-	-	-	-
(b) Unsecured loans				
-Working capital term loan from banks	-	-	-	-
-Working capital term loan from others	-	-	-	-
Total				

*Vehicle Loans is secured by way of hypothecation of car against such loan

6 - Long term provisions

	As at March 31, 2020 Rs	As at March 31, 2019 Rs
Provision for employee benefits*		
Compensated absences	1,474,376	1,294,134
Gratuity	2,855,661	2,021,788
	4,330,037	3,315,922

*Refer Note 33

7 - Deferred tax assets/(liabilities)

	As at March 31, 2020 Rs	As at March 31, 2019 Rs
Deferred tax assets		
Opening balance	1,230,041	1,187,375
Add: credit during year	994,198	42,667
Closing balance	2,224,239	1,230,041
Net deferred tax asset	2,224,239	1,230,041

Calculation of closing balance of deferred tax

Particulars	Closing Balance as at 31st March 2020	Deferred Tax Amt.(Rs.)	Closing Balance as at 31st March 2019	Deferred Tax Amt.(Rs.)
Compensated absences	1,913,381	497,479	1,678,233	436,341
Gratuity	3,661,291	951,936	2,585,700	672,282
Difference between closing balance of PPE as per Companies Act & Income Tax Act	2,980,091	774,824	466,994	121,418
Gross Total		2,224,239		1,230,041

8 - Short term borrowings

	As at March 31, 2020 Rs	As at March 31, 2019 Rs
Short term borrowings		
Kotak Mahindra Bank *	30,076,817	27,307,620
Working capital term loan from directors**	7,416,955	4,816,955
	37,493,772	32,124,575

* Outstanding amount of Rs. 3,00,76,817 (Previous year 2,73,07,620) is against cash credit limit availed from Kotak Mahindra Bank Ltd which is secured by first and exclusive charge on entire current assets and moveable fixed assets with equitable mortgage on directors residential property alongwith personal guarantee of two promoters directors. It carries current interest rate of 14.20% (K-MCLR 8.85%+5.35%) per annum.

** Loans from director is accepted @ 10% interest cost and is repayable on demand.



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Notes to the financial statements for the year ended March 31, 2020

9 - Trade payables

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Trade payables*		
Dues of micro & small parties	301,362	174,890
Dues of other than micro & small parties	190,430,157	187,605,711
	<u>190,731,519</u>	<u>187,780,601</u>

*Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company

Particulars	Amount in Rs	
	2020-21	2019-20
a) Principal amount and Interest due thereon remaining unpaid to any supplier as at end of each accounting year	302,848	179,887
b) Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
d) The amount of interest accrued and remaining unpaid	1,486	4,997
e) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditor.

10 - Other current liabilities

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Current maturities of long term borrowings (Refer note 5)	1,789,072	-
Interest accrued but not due	719,221	596,177
Advance from customers	81,762,864	82,907,592
Statutory dues payable	2,763,157	721,169
Employee benefits payable	6,053,470	4,100,119
Expenses payable	9,380,026	8,884,872
Contract Liability	1,320,682	6,981,899
Credit balance of group companies	-	687,138
	<u>103,788,493</u>	<u>104,878,966</u>

11 - Short term provisions

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Provision for employee benefits*		
- Provision for compensated absences	439,005	384,099
- Provision for gratuity	805,630	563,912
Provision for Income tax (Previous Year- Rs. 7,89,271)	-	287,512
	<u>1,244,635</u>	<u>1,235,523</u>

* Refer Note 33



12 - Property, plant & equipments

	Tangible Assets				Intangible Assets	
	Furniture & fittings	Office equipment	Vehicle	Computer	Software	Total Intangible assets
Cost						
As at 1st April 2018	2,425,837	751,690	5,552,071	15,279,854	24,009,452	10,410,031
Additions	-	475,000	-	11,506,042	11,981,042	1,063,260
Disposals	-	(493,202)	(599,428)	(2,083,946)	(3,176,576)	-
As at 31st March 2019	2,425,837	733,488	4,952,643	24,701,950	32,813,918	11,473,291
Additions	29,298	283,832	13,405,643	297,100	14,015,873	-
Disposals	-	-	(2,163,938)	-	(2,163,938)	-
As at 31st March 2020	2,455,135	1,017,320	16,194,348	24,999,050	44,665,853	11,473,291
Depreciation						
As at 1st April 2018	2,034,216	661,642	4,391,807	11,809,051	18,896,716	2,482,701
Charge for the year	108,755	106,132	361,984	5,781,957	6,358,828	2,147,696
Relating to disposals	-	(468,172)	(555,630)	(1,980,113)	(3,003,915)	-
As at 31st March 2019	2,142,971	299,602	4,198,161	15,610,895	22,251,629	4,630,397
Charge for the year	81,562	249,461	3,444,378	4,996,368	8,771,769	2,322,804
Relating to disposals	-	-	(1,705,379)	-	(1,705,379)	-
As at 31st March 2020	2,224,533	549,063	5,937,160	20,607,263	29,318,019	6,953,201
Net block						
As at 31st March 2020	230,602	468,257	10,257,188	4,391,787	15,347,834	4,520,090
As at 31st March 2019	282,866	433,886	754,482	9,091,055	10,562,289	6,842,894

13 - Non current investment

	As at March 31, 2020 Rs	As at March 31, 2019 Rs
Investment in equity instruments		
Unquoted		
Investment in shares		
WOG Infra Pvt. Ltd. 100 (P.Y. 100) equity shares of Rs. 10/- each fully paid up	1,000	1,000
Investment in partnership firm		
Apple International-99% contribution (Previous year-99% contribution)	20,000,000	20,000,000
	20,001,000	20,001,000

14 - Long term loans and advances

	As at March 31, 2020 Rs	As at March 31, 2019 Rs
Unsecured, considered good		
Security deposit	1,723,382	842,762
Earnest money deposit	490,369	1,333,369
Mat Credit Receivable	-	1,076,783
Advance Tax (net of provision)	761,079	-
	2,974,830	3,252,914



15 - Other non current assets

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Interest accrued on FDR	885	-
Fixed Deposits with original maturity of more than 12 months*	1,135,544	-
	<u>1,136,429</u>	<u>-</u>

*Fixed deposits have been placed on lien with banks as margin money against bank guarantees and letter of credit issued.

16 - Current investments

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Investment in Mutual Funds :		
- DSP Mutual funds	656,926	9,000,000
	<u>656,926</u>	<u>9,000,000</u>

17 - Inventories

(At lower of cost and net realisable value) As taken, valued and certified by the management.

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Inventories		
- Stock in trade	12,632,358	11,251,004
	<u>12,632,358</u>	<u>11,251,004</u>

18 - Trade receivables

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Trade receivables (unsecured considered good)		
- Outstanding for a period exceeding six months from date they are due for payment		
Unsecured, Considered good	170,142,714	167,330,821
Doubtful	-	-
Less: Provision for Doubtful debt	-	-
- Outstanding for a period less than six months from date they are due for payment		
Unsecured, Considered good	136,178,490	141,788,448
Doubtful	-	-
Less: Provision for Doubtful debt	-	-
	<u>306,321,204</u>	<u>309,119,270</u>

19 - Cash & cash equivalents :

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
(a) Cash & cash equivalents :		
- Cash on hand	311,439	1,521,440
- Balances with banks in current accounts	4,184,356	339,179
- Bank balance in fixed deposit account with maturity upto three months*	-	-
(b) Other bank balances :		
-Bank deposits with less than 12 months maturity *	20,312,025	6,175,599
	<u>24,807,820</u>	<u>8,036,218</u>

* Fixed deposits have been placed on lien with banks as margin money against bank guarantees and letter of credit issued.

20 - Short term loans and advances

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Claims receivables	18,247	13,408
Advances to employees**	1,751,505	1,502,906
Advance to vendors*	11,203,619	5,336,289
Prepaid expenses	952,107	930,544
Other receivable	914,836	723,871
	<u>14,840,314</u>	<u>8,507,018</u>

*Advance to vendors is in regular course of business.

**Advance to employees for business activities.



21 - Other current assets

	As at March 31, 2020	As at March 31, 2019
	Rs	Rs
Unsecured, considered good		
Interest Accrued on FDR	284,217	45,455
Balances with statutory authorities	5,963,900	7,081,077
Export Incentive receivable	2,100,128	736,492
Unbilled revenue	6,222,272	3,605,608
	14,570,517	11,468,632

22 - Revenue from operations

	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs	Rs
Revenue from operations		
a) Contracts Income	216,866,022	207,457,904
b) Trading sales & services*	123,178,735	95,076,124
c) Other operating revenue	1,425,493	612,696
	341,470,250	303,146,724

*Trading sales/services consists of electronic items. The corresponding cost against the above mentioned sales is Rs 8,76,26,884 (previous year Rs 8,28,77,186) with a profit margin of Rs 3,55,51,851 (previous year Rs 1,21,98,938)

23 - Other income

	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs	Rs
Interest on bank deposits	1,020,326	417,803
Liability no longer required written back	2,299,469	6,165,749
Foreign exchange fluctuation (net)	-	10,884,912
Misc. Income	567,636	345,202
	3,887,431	17,813,667

24 - Cost of material consumed

	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs	Rs
Purchase of stock in trade	136,326,649	132,282,461
Trading Purchases	98,209,384	82,877,186
Direct expenses	13,315,191	15,279,208
	247,851,224	230,438,856

25 - Change in inventories of work in progress & finished goods

	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs	Rs
Opening stock		
Material & components	11,251,004	16,491,433
Material in transit	-	-
Less : closing stock		
Material & components	(12,632,358)	(11,251,004)
Work in progress	-	-
	(1,381,354)	5,240,429



26 - Employee benefits expenses

	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
Salaries and wages	34,635,850	32,401,497
Contribution to provident & other funds	1,959,258	1,562,622
Staff welfare expenses	1,546,830	1,045,809
	38,141,937	35,009,927

27 - Finance costs

Interest on :-

	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
-Vehicle loans from banks	615,828	5,626
-Vehicle loans from other	136,600	-
-Working capital loan from director	731,695	596,177
-Working capital loans from banks	3,944,155	3,128,467
-Working capital loans from other	-	94,809
-Processing charges	221,245	44,631
-Late payment of MSME parties	1,486	4,997
-Late payment of statutory dues	522,879	687,716
	6,173,888	4,562,423

28 - Other expenses

	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
Legal and professional fees	4,461,452	3,988,658
Auditors' remuneration*	587,100	350,000
Travelling and conveyance	5,604,638	6,131,170
Vehicle maintenance	818,867	649,404
Rent	7,356,884	6,682,448
Rates and taxes	1,261,106	713,593
Communication expenses	533,523	463,469
Bank charges	1,299,381	1,103,866
Printing & stationery	317,949	223,850
Postage & courier	193,697	289,243
Insurance charges	801,360	638,519
Repair & maintenance	1,383,475	1,889,435
Electricity & water charges	738,663	729,919
Freight & forwarding expenses	2,384,746	2,149,442
Custom clearing expenses	6,762,062	2,924,948
Business promotion expenses	135,990	377,695
Fee & subscriptions	48,480	109,220
Sundry balances written off	197,915	128,863
Exchange fluctuation losses (Net)	173,513	-
Miscellaneous expenses	751,860	2,061,904
	35,819,482	31,605,645

*As auditor :-

	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
Auditors' remuneration		
- Statutory audit fees	525,000	300,000
- Tax audit fees	50,000	50,000
Auditors' out of pocket exps.	12,100	-
Total	587,100	350,000



29 - Earnings per equity share

Particulars	Unit	As At March 31, 2020 Rs	As At March 31, 2019 Rs
Earnings per equity share:			
Net profit after tax	Rs	5,191,187	245,252
Weighted average nos. of equity shares outstanding during the year	Numbers	4,500,000	4,500,000
Nominal value of equity shares	Rs	10	10
Basic Earnings per Share	Rs	1.15	0.05
Equity shares used to compute diluted earnings per share	Numbers	4,500,000	4,500,000
Diluted earnings per share	Rs	1.15	0.05

30 - Contingent liabilities and commitments

	As At March 31, 2020 Rs	As At March 31, 2019 Rs
a Contingent Liabilities		
Bank guarantees	10,974,639	11,146,834
Letter of credits	24,913,425	2,812,998
Income Tax Liabilities*	9,076,923	9,076,923
Claims against the Company not acknowledged as debts	-	-
Probable Liability towards LD charges for delay in project execution	Amount Not Ascertainable	Amount Not Ascertainable
	44,964,987	23,036,755

* Demands appearing in Income Tax portal for the assessment years (from AY 2016-17 to AY 2019-20) u/s 143(1) & 245 of the Income Tax Act 1961.

- b) The Honourable Supreme Court, has passed a decision on 28th February, 2019 in relation to inclusion of certain allowances within the scope of "Basic wages" for the purpose of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The Company, based on legal advice, is awaiting further clarifications in this matter in order to reasonably assess the impact on its financial statements, if any. Accordingly, the applicability of the judgement to the Company, with respect to the period and the nature of allowances to be covered, and resultant impact on the past provident fund liability, cannot be reasonably ascertained, at present.

31 - Statement of realization of assets other than fixed assets and non-current investments

In the opinion of management, the realisable value of current assets, loan & advances will not be less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made and is considered adequate.

32- Obligation and commitments outstanding:

	As At March 31, 2020	As At March 31, 2019
a) Estimated value of contracts remaining to be executed on capital account and not provided for (Net of advance)	-	-
b) Estimated value of contracts remaining to be executed on other than capital account and not provided for (Net of advance)	-	-

33 - Employee benefits

- a) The Company has recognised an expense of Rs. 17,89,721 (Previous year Rs. 15,00,128) towards the defined contribution plan being provident fund for the employees.
- b) The Company has recognised an expense of Rs. 1,69,537 (Previous year Rs. 53,042) towards the defined contribution plan being Employee State Insurance Corporation for the employees.
- c) **Gratuity and compensated absences**
Gratuity is computed as 15 days salary, for every completed year of service or part thereof and is payable on retirement/termination/resignation. The Gratuity plan for the Company is a defined benefit scheme where annual contributions as per actuarial valuation are charged to the Statement of Profit & Loss.

The Provident Fund is a defined contribution scheme whereby the Company deposits an amount determined as a fixed percentage of basic pay with the Regional Provident Fund Commissioner.

The Company also has a compensated absence scheme with defined benefits for its employees. The Company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. No fund has been created for this scheme.

For summarizing the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and amounts recognized in the Balance Sheet for the respective plans.



The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

	For the year ended March 31, 2020		For the year ended March 31, 2019	
	Gratuity - Non Funded (Rs)	Compensated absences Non funded (Rs)	Gratuity - Non Funded (Rs)	Compensated absences Non funded (Rs)
Components of employer expense				
Current service cost	705,684	193,314	429,394	333,579
Interest cost	196,513	127,546	221,661	180,242
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Past service cost	-	-	-	-
Actuarial losses/(gains)	173,394	(63,519)	(944,072)	(1,176,393)
Total expense recognised in the Statement of Profit and Loss	1,075,591	257,341	(293,017)	(662,572)
Actual contribution and				
Actual benefit payments	-	22,193	-	89,474
Actual contributions	-	-	-	-
Net asset / (liability)				
Present value of defined benefit obligation	3,661,291	1,913,381	2,585,700	1,678,233
Fair value of plan assets	-	-	-	-
Funded status [Surplus / (Deficit)]	(3,661,291)	(1,913,381)	(2,585,700)	(1,678,233)
Unrecognised past service costs	-	-	-	-
Change in defined benefit obligation				
Present value of DBO at beginning of the year	2,585,700	1,678,233	2,878,717	2,430,279
Current service cost	705,684	193,314	429,394	333,579
Interest cost	196,513	127,546	221,661	180,242
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Plan amendments	-	-	-	-
Acquisitions	-	-	-	-
Actuarial (gains) / losses	173,394	(63,519)	(944,072)	(1,176,393)
Past service cost	-	-	-	-
Benefits paid	-	(22,193)	-	(89,474)
Present value of DBO at the end of the year	3,661,291	1,913,381	2,585,700	1,678,233
Actuarial assumptions				
Discount rate	6.70%	6.70%	7.60%	7.60%
Expected return on plan assets	-	-	-	-
Salary escalation	8.00%	8.00%	8.00%	8.00%
Attrition	-	-	-	-
Medical cost inflation	-	-	-	-
Mortality tables	Indian assured lives (2012-14)	Indian assured lives (2012-14)	Indian assured lives (2006-08)	Indian assured lives (2006-08)
Withdrawal Rate	5.00%	5.00%	5.00%	5.00%
Estimate of amount of contribution in the immediate next year	669,394	269,700	669,394	269,700
	Gratuity	Compensated absences	Gratuity	Compensated absences
	(FY 2019-20)	(FY 2019-20)	(FY 2018-19)	(FY 2018-19)
Current Liability	805,630	439,005	563,912	384,099
Non Current Liability	2,855,661	1,474,376	2,021,788	1,294,134



34 - Segment Reporting

The Company is engaged in setting up of Water & Waste Water Treatment Plants and thus operates in a single primary business segment. The Company operates its business in India and outside India though with same risk & returns. In view of this, disclosures required under the Accounting Standard (AS) 17 on "Segment Reporting" are not applicable.

Geographical Segment

	As At March 31. 2020 Rs	As At March 31. 2019 Rs
Revenue		
- Abroad	189,061,048	78,111,453
- In India	150,983,709	224,422,575
	<u>340,044,757</u>	<u>302,534,028</u>
Assets Located outside India- Trade receivables (Net of Advances)	71,563,115	166,290,928
	<u>71,563,115</u>	<u>166,290,928</u>

35 -The Company has trade receivables amounting Rs 14,84,48,324 (prev. year 6,65,58,930) as at year end which has been outstanding for more than one year and against which no provision has been made.

The realization and repatriation of export proceeds to India amounting to Rs 15,24,89,326 (prev. year 11,38,17,834) has not been made within the period stipulated by Reserve Bank of India (RBI).

36 - The balances of certain trade payable is subjected to confirmation. As a result, due to above mentioned facts, any impact on the above balances and consequential interest liability, if any, has not been considered in these financial statements.

37 - Leases

The company has taken office building and stores on cancellable lease. Lease Rental payment towards such leased accommodations charged to the Statement of Profit and Loss during the current year. There are no Non- cancellable leases due to which other disclosure requirements of Accounting Standard - 19 are not applicable.

4,876,320	4,722,430
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<u>4,876,320</u>	<u>4,722,430</u>
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WOG Technologies Private Limited

Notes to the financial statements for the year ended March 31, 2020

38 - Related party disclosures

Disclosures as required by the Accounting Standard (AS) 18 - "Related Party Disclosures" are as below:

A. Name of the related parties and nature of relationship (With whom the Company has transactions during the period):

Nature of relationship	Name of entity
Associates	-WOG Technologies Inc., USA. -WOG Technologies Pte Ltd., Singapore. -WOG Technologies Thailand Co. Ltd., Thailand -WOG Technologies SDN BHD, Malaysia -Triple Three India Energy Solutions P Ltd. India -Apple International, India -ASR Water Solutions P Ltd -WOG Infra Pvt. Ltd., India
Key management person:	-Mr. Sunil Kumar (Managing Director) -Mr. Satya Pal Singh (Director) -Mrs. Amrita (Director) - Till 28.02.2019

B. Details of balances and transactions during the period with related parties

* Includes provision made at the period end

Transactions	YEAR **	WOG Technologies Inc USA	WOG Technologies Pte Ltd S'pore	WOG Technologies Thai Co. Ltd, Thailand	WOG Technologies SDN BHD, Malaysia	Triple Three India Energy Solutions P Ltd, India	WOG Infra Pvt. Ltd.	Apple International	ASR Water Solutions P Ltd	Key Managerial Personnel - Sunil Kumar	Key Managerial Personnel - Amrita	Key Managerial Personnel - Satya Pal Singh	Amount In Rs Total
Sale of goods	CY	-	118,966,861	19,502,548	-	-	-	-	-	-	-	-	138,469,409
	PY	-	(27,947,377)	(6,098,619)	-	(8,195,417)	-	-	-	(-)	(-)	(-)	(42,242,413)
Sale of services	CY	-	16,650,333	2,174,575	-	-	-	-	-	-	-	-	18,843,908
	PY	-	(8,103,236)	(16,299,641)	-	-	-	-	-	(-)	(-)	(-)	(24,403,577)
Purchase of goods/Services	CY	-	-	-	-	4,720,000	-	-	-	(-)	(-)	(-)	4,720,000
	PY	-	-	-	-	-	-	-	-	(-)	(-)	(-)	-
Closing balances of amount receivables	CY	31,773,572	44,794,682	69,038,862	-	-	-	-	-	-	-	-	145,607,135
	PY	(29,014,436)	(37,331,834)	(70,277,653)	-	-	-	-	-	-	-	-	(136,623,921)
Advances received against sales inclusive of opening balance	CY	-	-	-	-	-	-	-	-	-	-	-	-
	PY	-	-	(77,291,091)	-	(220,292)	-	-	-	-	-	-	(77,511,383)
Amount paid / payable against purchase of goods inclusive of opening balance	CY	-	8,971,852	-	-	8,000,000	-	-	-	(-)	(-)	(-)	16,971,852
	PY	-	(8,224,471)	-	-	-	(-)	-	-	(-)	(-)	(-)	(8,224,471)
Amount payable against payments made to other parties on our behalf	CY	-	-	-	-	-	-	538,787	-	-	-	-	538,787
	PY	-	146,351	(661,752)	-	(208,326)	-	(520,000)	-	-	-	-	687,138
- Opening balances	CY	-	(661,752)	-	-	-	-	580,611	-	(-)	(-)	(-)	(350,078)
	PY	-	10,620,572	-	-	(13,524,862)	-	(22,500)	-	(-)	(-)	(-)	11,201,193
- Paid during the year	CY	-	(21,910,295)	-	-	(13,524,862)	-	(22,500)	-	(-)	(-)	(-)	(35,437,678)
- Reversal Entry/Rectification	CY	-	10,572,060	-	-	(41,824)	-	41,824	-	-	-	-	10,613,884
- Exchange fluctuation	CY	-	(22,720,396)	-	-	(13,870,252)	-	(41,287)	-	-	-	-	(36,631,937)
	PY	-	-	-	-	-	-	-	-	(-)	(-)	(-)	-
- Balance Payable	CY	-	99,839	(148,351)	-	(137,043)	-	(538,787)	-	(-)	(-)	(-)	99,839
	PY	-	(148,351)	-	-	-	-	-	-	(-)	(-)	(-)	(824,181)



39 - Particulars of unhedged foreign currency exposure

Particulars	Currency	As at March 31, 2020		As at March 31, 2019	
		Amount in F.C.	Amount in Rs	Amount in F.C.	Amount in Rs
Trade receivables (net of Advances)	US\$	953,359	68,985,334	880,604	59,626,607
	Euro	-	-	-	-
	SG\$	49,795	2,577,781	49,795	2,471,868
Trade payables (net of Advances)	US\$	204,044	15,629,783	202,679	14,231,929
	Euro	250,350	21,282,003	75,766	5,987,863
	KWD	-	-	9,248	2,101,380
Advance to suppliers	US\$	-	-	-	-
	Euro	-	-	-	-
Total	US\$	1,157,403	84,615,118	1,083,284	73,858,535
Total	Euro	250,350	21,282,003	75,766	5,987,863
Total	SG\$	49,795	2,577,781	49,795	2,471,868
Total	KWD	-	-	9,248	2,101,380

40 - In accordance with the provisions of Accounting Standard on Impairment of Assets (AS - 28), the management has made assessment of assets in use & considering the business prospects related thereto, no provision is considered necessary in these accounts on account of impairment of assets.

41

(a) CIF Value Of Imports

	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
-Spare Parts & Components	-	-
-Capital Goods	-	-
	<u>-</u>	<u>-</u>

(b) Raw Material And Stores Consumed:

	For the year ended March 31, 2020		For the year ended March 31, 2019	
	Rs	%	Rs	%
Imported*	52,901,069	21%	10,000,874	4%
Indigenous	193,568,801	79%	225,678,411	96%
	<u>246,469,870</u>	<u>100%</u>	<u>235,679,285</u>	<u>100%</u>

* The above imported consumption represents the goods purchased & utilised overseas only.

(c) Expenditure in foreign currency

	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
Raw materials, stores & components	52,901,069	35,684,021
Travelling & other expenses	3,787,600	6,575,207
	<u>56,688,669</u>	<u>42,259,228</u>

(d) Earnings in foreign currency

	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
-Value of Goods exported	165,854,975	41,378,082
-Value of Services rendered	23,206,073	36,733,371
	<u>189,061,048</u>	<u>78,111,453</u>



(e) FOB Value of Exports from India

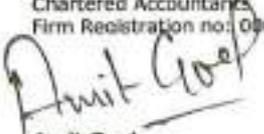
	For the year ended March 31, 2020 Rs	For the year ended March 31, 2019 Rs
-FOB Value of Exports	79,312,116	2,924,948
	<u>79,312,116</u>	<u>2,924,948</u>

42. Investment in Business amounting to Rs 2,00,00,000 is representing the investment in Apple International, India (Partnership firm).

43. The National Lockdown announced by Government of India, consequent to the spread of Covid19 pandemic has disrupted the operations of the company from March 23, 2020 to March 31, 2020 during which period the office of the company was closed and office closure continued till May 3, 2020. This closure along with Covid19 impact on the Global Economy has impacted the revenues and the profit before tax for the year under review. Based on the internal & external information up to the date of approval of the financial statements, the company is of the opinion that it can recover the carrying amount of its assets, investments, trade receivables, other assets and inventories. The company will continue to monitor the impact of Covid19 on the future economic conditions and assess its impact on its financial statements.

44. Previous year figures have been regrouped / rearranged to confirm current year's classification wherever considered necessary.

As per our report of even date
For **S.S.KOTHARI MEHTA & COMPANY**
Chartered Accountants
Firm Registration no. 080756N


Amit Goel
Partner
Membership No. 500607



Place: New Delhi
Date: December 19, 2020

For & on behalf of Board of Directors of
WOG Technologies Private Limited


Satya Pal Singh
Director
DIN-07401365


Sunil Kumar
Director
DIN-03268659