



**WOG TECHNOLOGIES (P) LTD.**

W.O.G Group of Companies

(Process Technologies & Solutions)

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

WOG CIN No. U72900DL2010PTC209726

**WOG TECHNOLOGIES PRIVATE LIMITED**  
**CIN: U72900DL2010PTC209726**

**13<sup>TH</sup> Annual Report**  
**2022-23**

### **BOARD OF DIRECTORS**

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

For WOG Technologies Pvt. Ltd.

*Singh*  
Director

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

For WOG Technologies Pvt. Ltd.

*Sunil*  
Director

### **REGISTERED OFFICE**

BF-72, Pankha Road,  
Janakpuri,  
New Delhi – 110058

### **NOTICE**

Notice is hereby given that the 13<sup>TH</sup> Annual General Meeting of the Members of **WOG Technologies Private Limited** [CIN: U72900DL2010PTC209726] will be held at Shorter Notice on Saturday, the 30<sup>th</sup> day of September, 2023, at 01:30 p.m. at the Registered Office of the Company at BF-72, Pankha Road, Janakpuri West Delhi- 110058 to transact the following business :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31<sup>st</sup> March, 2023 together with reports of Directors and Auditors' thereon.

By order of the Board

For WOG Technologies Private Limited

For WOG Technologies Pvt. Ltd.



Director

Place: New Delhi

Date: September 28<sup>th</sup>, 2023

(Sunil Kumar)

Managing Director

DIN: 03268659

**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 I**.

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. Pursuant to the provisions of section 101 of the Companies Act, 2013, this meeting is called at Shorter Notice, which requires consent of at least 95% of the Members entitled to vote at AGM. The shareholders are requested to give their consent for conducting the Annual General Meeting at shorter notice, before the commencement of the Annual General Meeting. The draft consent form is attached at **Annexure-II**, deposit the same at companies registered office or bring the same with the attendance slip at the time of their admission to the annual general meeting
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.
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**  
**For WOG Technologies Pvt. Ltd.**

  
**Director**

**Place:** New Delhi

**Date:** September 28<sup>th</sup>, 2023

**(Sunil Kumar)**

**Managing Director**

DIN: 03268659

**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	BF-72, Pankha Road, Janakpuri West Delhi- 110058

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	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13<sup>th</sup> Annual General Meeting of the Company, to be held on the 30<sup>th</sup> September 2023 at 01:30 p.m. at BF-72, Pankha Road, Janakpuri West Delhi- 110058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. \_\_\_\_\_

Singed this day of \_\_\_\_\_ 2023

Affix Revenue Stamps
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Signature of Shareholder

### 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 13<sup>TH</sup> Annual General Meeting of the Company held at the Registered Office of the Company:BF-72, Pankha Road, Janakpuri West Delhi- 110058 held on Saturday, 30<sup>th</sup> day of September, 2023 at 01:30 p.m.

\*Applicable for members holding shares in electronic form.





# WOG TECHNOLOGIES (P) LTD.

W.O.G Group of Companies

(Process Technologies & Solutions)

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

WOG CIN No. U72900DL2010PTC209726

## DIRECTORS' REPORT

To,  
The Members,  
**WOG TECHNOLOGIES PRIVATE LIMITED**

Your directors have immense pleasure in presenting the 13<sup>th</sup> Directors Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year ended on 31<sup>st</sup> March 2023.

### FINANCIAL RESULTS

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

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Revenue from Operation	6224.56	4768.18
Other Income	139.52	82.56
Profit/(Loss) before Interest, Depreciation & Exceptional Items	520.70	426.85
Interest & Finance Charges	100.26	94.95
Depreciation	73.18	70.08
Profits before Tax	347.26	261.82
Provision for tax (Incl. Deferred Tax)	100.70	89.07
Profit/(Loss) after Tax	246.56	172.75

**1. RESULT OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS:**

During the year under review, total revenue of the company increased by 31% to Rs. 62,24,56,000/- compared to Rs. 47,68,18,000/- in the corresponding previous year. The profit before tax also increased by 33% to Rs. 3,47,26,000/- as against Rs. 2,61,82,000/- in the corresponding period. The increase in profit of the company was the direct result of substantial increase in turnover of the company.

The Directors are very optimistic of positive outlook in the current year both in terms of sales & profits.

**2. DIVIDEND**

In view of higher working capital requirement due to expected higher revenues including ongoing projects during the current year, the Board of Directors does not recommend any dividend for the financial year ended 31<sup>st</sup> March 2023.

**3. TRANSFER TO UNCLAIMED DIVIDEND ACCOUNT**

No amount is transferred or pending to be transferred to unclaimed dividend account, for the financial year ending 31<sup>st</sup> March, 2023.

**4. RESERVE AND SURPLUS**

During the year under review, the entire profits of the company after tax of Rs. 2,46,56,000/- (Two Crore Forty-Six Lakhs Fifty-Six thousand only) are transferred to and added in reserves under the head "Reserve and Surplus."

**5. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

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

**6. 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.

**7. SHARE CAPITAL:**

The Authorized Share Capital of the Company is 5,00,00,000 and Paid up equity share Capital of the Company is Rs. 4,50,00,000/- divided into 45,00,000 equity shares of Rs. 10/- each as on March 31<sup>st</sup> 2023

There is no change in Share Capital of the Company during the financial year 2022-2023

**8. MATERIAL CHANGES AND COMMITMENTS:**

No Material Changes and commitments affecting the financial position of the Company occurred between the end of the financial year 2022-23 to till date.



**9. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

As on the date the company has no Subsidiary, Associate, or Joint Venture.

**10. 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 there under.

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

**11. MEETING OF THE BOARD:**

The Board of directors met Ten (10) times during the financial year ended on March 31, 2023 in accordance with the provisions of the Companies Act, 2013 and rules made there under. 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.

**12. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

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

**13. 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.

**14. 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 statements.

**15. AUDITOR AND AUDITORS REPORT:**

**Statutory Auditor**

M/s. S.S. Kothari Mehta & Co., Chartered Accountants (FRN: 000756N), as Statutory Auditors of the Company were appointed in the 10<sup>th</sup> Annual General Meeting for 5 (Five) years. There is no change envisaged in their position. The requirement for seeking ratification of appointment of Statutory Auditors at every general meeting is no more required pursuant of amendments brought by the Companies Amendments Act, 2017.

The observations made by the auditors in their report are self-explanatory and in view of this needs no clarification from the directors.

**16. 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.

**17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of every contract or arrangements entered 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-2 is annexed as *Annexure III*.

**18. 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 clients.

**C. Research and Development (R&D)**

The 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.)**

	<b>Current Year</b>	<b>Previous Year</b>
Foreign Inflow, if any	16,80,25,000	2,20,46,000
Foreign Outflow, if any	30,89,000	6,63,000

**19. DIRECTORS RESPONSIBILITY STATEMENT:**

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

1. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. 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;
3. 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;
4. The directors had prepared the Annual Accounts on a going concern basis;
5. 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.

**20. 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 2022-23.

**21. 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.



**22. COST AUDITORS, IF ANY:**

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

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

During the financial year 2022-23, under review, the Company has not issued Employee Stock Options and Sweat Equity Shares.

**24. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

During the period under review, no settlement with any bank or Financial Institutions took place as such no details relating thereto are provided.

**25. GENERAL MEETING:**

The Board has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

**26. ACKNOWLEDGEMENT:**

Your director wishes 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**

For WOG Technologies Pvt. Ltd.

SP

  
Director

(Satyapal Singh)

Director

DIN: 07401365

For WOG Technologies Pvt. Ltd.

SK

  
Director

(Sunil Kumar)

Managing Director

DIN: 03268659

Place: New Delhi

Date: 28.09.2023

**ANNEXURE III**  
**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 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**

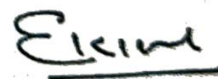
**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

**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. Mrs. Amrita. Shareholder and Relative of key managerial personal 2. WOG Technologies Pte Ltd., Singapore. 3. WOG Technologies Thailand Co. Ltd., Thailand 4. Triple Three India Energy Solutions Pvt Ltd. India 5. WOG Infra Pvt. Ltd., India
(b)	Nature of contracts/arrangements/transactions	1. Goods and Services / lease agreement
(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





Place: New Delhi  
Date: 28.09.2023

Satyapal Singh  
Director  
DIN: 07401365

Sunil Kumar  
Managing Director  
DIN: 03268659

**Independent Auditors' Report**

**To the members of WOG Technologies Private Limited**

**Report on the audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of **WOG Technologies Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, 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 financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2023, its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of 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 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 financial statements under the provision 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 opinion on the financial statements.

**Emphasis Of Matter**

We draw attention to note no. 35 to the financial statements wherein the balances of certain trade payable are subjected to confirmation for which management is under discussion with the parties.

Our opinion is not modified in respect of this matter.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report including annexures to Director's Report but does not include the financial statements and our Auditor's Report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. Based on the records, Information and explanation provided, we have nothing to report in this regard.

**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 Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give a true or 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the audit of the Financial Statements**

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

As part of an audit in accordance with 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 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 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

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

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure – A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) We have sought and obtained, all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- 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, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rules issued there under;
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- f) 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;
- g) 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



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed that there is no pending litigation which would impact its financial statement. Refer Note 30 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amount required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - B) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. The company has not Declare / paid any dividend during the year, therefore reporting under this clause is not applicable.
- Vi. As proviso to rule 3(1) of the Companies (Accounts) Rule, 2014 and amendment thereto is applicable for the company w.e.f. April, 2023. Therefore, reporting under this clause is not applicable.

For **S S KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Registration No. 000756N



Neeraj Bansal  
(Partner)

Membership No. 095960

Place: Delhi

Date: 28<sup>th</sup> September 2023

UDIN: 23095960BGWRCS7550

**Annexure A to the Independent Auditor's Report to the members of WOG Technologies Private Limited on its financial statements**

**Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("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) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of intangible assets.  
(b) The Company has physically verified these Property, Plant and Equipment as per its program of physical verification that covers every item of Property, Plant and Equipment over a period of two years. According to information and explanation given to us, no material discrepancies were noticed on such verification;  
(c) According to information and explanation given to us and on the basis of our examination of the records of the company, the company does not have any immovable property, therefore reporting under clause (i) (c) is not applicable.  
(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.  
(e) As per information and explanation given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. As explained to us, no discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in aggregate for each class of inventory.  
(b) The company has been sanctioned working capital limits in excess of five crore rupees during the year from bank on the basis of security of current assets; the quarterly return or statement filed by the company with such bank are in agreement with the books of account of the company.
- (iii) The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited Liability Partnerships or any other parties.
- (iv) According to the information and explanation given to us and based on our examination, the Company does not have any loans, investments, guarantees, and security under section 185 and 186 of The Companies Act, 2013.
- (v) According to the information and explanation given to us and based on our examination, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year. Further, we have not come across any such deposits nor the management has reported any such deposits, therefore the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder is not applicable.



- (vi) According to the information and explanation given to us, the central government has not prescribed maintenance of cost records under sub section (1) of the section 148 of the Act for any of the products of the company.
- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, Value added tax, , cess and other material statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date, they became payable.  
(b) According to the information and explanation given to us and based on our examination, there are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute.
- (viii) According to the information and explanation given to us and based on our examination, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanation given to us and based on our examination, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.  
(b) According to the information and explanation given to us and based on our examination, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.  
(C) According to the information and explanation given to us and based on our examination, the term loans were applied for the purpose for which loans were obtained.  
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have not been used during the year for long-term purposes by the Company.  
(e) The company has not any subsidiaries, associate or joint venture and therefore reporting under this sub clause (e) and (f) of Clause (ix) are not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and therefore reporting under clause 3(x)(a) of the Order is not applicable.  
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and therefore reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us and based on our examination, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year;  
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.





- (c) According to the information and explanation given to us and based on our examination, there is no whistle-blower complaints received during the year by the company.
- (xii) The Company is not a Nidhi Company, therefore reporting under clause (xii) of the Order is not applicable.
- (xiii) As per the information and explanation given to us and on the basis of our examination of the records, the company has transacted with the related parties which are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the Accounting Standard 18 related party disclosures refer note no. 37 to the financial statements. And the approval for related parties' transactions under section 177 is not required as there is no requirement of constitution of audit committee in the company as per the relevant applicable provisions and rules.
- (xiv) According to the information and explanation given to us and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (xv) According to the information and explanation given to us and based on our examination of the records of the company, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and therefore provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) As per the information and explanation given to us and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 therefore, reporting under clause 3(xvi)(a) of the Order is not applicable.  
(b) As per the information and explanation given to us and based on our examination, in continuation of sub clause (a) of above clause (xvi) as there is no requirement to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the Company has not conducted any Non- Banking Financial or Housing Finance activities therefore, reporting under clause 3(xvi)(b) of the Order is not applicable.  
(c) As per the information and explanation given to us and based on our examination, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, therefore reporting under clause 3 (xvi) (c) of the order is not applicable.  
(d) As per the information and explanation given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and therefore reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year, therefore reporting under clause (xviii) is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities



**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) According to the information and explanation given to us and based on our examination, the company is not required to comply the provisions of section 135 of the companies Act, therefore reporting under clause (xx) sub clause (a) and (b) is not applicable.

For **S S KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Registration No. 000756N



**Neeraj Bansal**  
Partner

Place: Delhi  
Date: 28 September 2023  
UDIN: 23095960BGWRCS7550

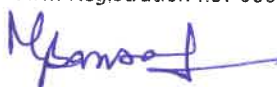
Membership No: 095960

**WOG Technologies Private Limited**
**Balance sheet as at March 31, 2023**
**(Amount in Lakhs)**

	Note No.	As at March 31, 2023	As at March 31, 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	450.00	450.00
Reserves and surplus	4	832.78	586.21
<b>Total</b>		<b>1,282.78</b>	<b>1,036.21</b>
<b>Non current liabilities</b>			
Long term borrowings	5	297.49	110.87
Long term provisions	6	59.00	48.72
<b>Total</b>		<b>356.49</b>	<b>159.59</b>
<b>Current liabilities</b>			
Short term borrowings	8	750.80	493.96
Trade payables	9		
-total outstanding dues of micro and small enterprise		0.00	9.69
-total outstanding dues of creditors other than micro and small enterprise		1,527.29	942.14
Other current liabilities	10	612.13	360.14
Short term provisions	11	139.60	83.43
<b>Total</b>		<b>3,029.82</b>	<b>1,889.35</b>
		<b>4,669.08</b>	<b>3,085.15</b>
<b>ASSETS</b>			
<b>Non current assets</b>			
<b>Property, plant and equipment and Intangible assets</b>			
Property, plant and equipment	12	92.02	136.77
Intangible assets	12.1	19.26	26.65
<b>Total</b>		<b>111.28</b>	<b>163.42</b>
Non current investments	13	0.01	0.01
Deferred tax assets	7	41.85	38.11
Long term loans and advances	14	7.41	7.41
Other non current assets	15	179.25	116.65
<b>Total</b>		<b>228.52</b>	<b>162.18</b>
<b>Current assets</b>			
Inventories	16	12.94	14.48
Trade receivables	17	2,953.46	2,290.67
Cash and cash equivalents	18	33.52	5.88
Short term loans and advances	19	213.42	141.82
Other current assets	20	1,115.93	306.69
<b>Total</b>		<b>4,329.28</b>	<b>2,759.55</b>
		<b>4,669.08</b>	<b>3,085.15</b>


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

  
**Neeraj Bansal**  
Partner  
Membership No. 095960



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

  
**Satya Pal Singh**  
Director  
DIN No-07401365

  
**Sunil Kumar**  
Director  
DIN No.-03268659



Place : New Delhi  
Date: 28th September 2023

**WOG Technologies Private Limited**
**Statement of profit and loss for the year ended March 31, 2023**
**(Amount in Lakhs Except per Share Data)**

	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Income</b>			
Revenue from operations	21	6224.56	4768.18
Other income	22	139.52	82.56
<b>Total Income</b>		<b>6364.08</b>	<b>4,850.74</b>
<b>Expenses</b>			
Cost of materials consumed	23	4787.40	3,538.50
Change in inventories of finished goods	24	1.54	(12.36)
Employee benefits expenses	25	591.53	510.32
Finance costs	26	100.26	94.95
Depreciation and Amortization expenses		73.18	70.08
Other expenses	27	462.91	387.44
<b>Total expenses</b>		<b>6016.81</b>	<b>4,588.92</b>
<b>Profit before tax</b>		<b>347.26</b>	<b>261.82</b>
<b>Tax expenses</b>	28		
Current tax		97.74	81.01
Deferred tax		(3.74)	(6.12)
Income Tax for earlier Year		6.71	14.17
<b>Total tax expenses</b>		<b>100.70</b>	<b>89.07</b>
<b>Profit for the period</b>		<b>246.56</b>	<b>172.75</b>
<b>Earning per equity share (Face value per share of Rs.10/-)</b>	29		
Basic		5.48	3.84
Diluted		5.48	3.84
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

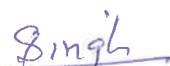
For and on behalf of Board of Directors

**WOG Technologies Private Limited**


**Neeraj Bansal**  
Partner  
Membership No. 095960




**Sunil Kumar**  
Director  
DIN No.-03268659



**Satya Pal Singh**  
Director  
DIN No-07401365

Place : New Delhi  
Date: 28th September 2023





**WOG Technologies Private Limited**
**Cash flow statement for the year ended March 31, 2023**
**(Amount in Lakhs)**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	347.26	261.82
<b>Add:</b>		
Depreciation	73.18	70.08
Interest & finance charges	100.26	94.95
Exchange fluctuation Gain (Unrealised)	(2.81)	25.88
<b>Less:</b>		
Liability no longer required written back	(80.06)	(80.10)
Interest on Fixed Deposit	(3.52)	(2.41)
<b>Adjustment for Operating profit before working capital changes</b>	<b>434.32</b>	<b>370.22</b>
<b>Working Capital Changes</b>		
(Increase) / Decrease in Inventories	1.54	(12.36)
(Increase) / Decrease Trade receivables	(659.99)	(443.62)
(Increase) / Decrease Short term loans & advances	(71.60)	(13.35)
(Increase) / Decrease Other current assets	(306.51)	(138.15)
Increase / (Decrease) Trade payables	655.52	292.43
(Increase) / Decrease in Other Non current asset	(53.40)	(18.56)
Increase / (Decrease) Other current liabilities	247.15	(4.56)
Increase / (Decrease) Short term provision	6.90	14.77
Increase / (Decrease) Long term provision	10.28	0.40
<b>Cash inflow/(outflow) from operations</b>	<b>264.22</b>	<b>47.21</b>
Less: Income taxes paid/receivable	(55.17)	(63.19)
<b>Net Cash generated / (used in) from operating activities</b>	<b>209.04</b>	<b>(15.98)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	1.52	2.32
Purchase of fixed assets	(21.03)	(95.58)
Fixed deposits (taken)/matured during the year	(509.94)	18.38
<b>Net Cash generated / (used in) from investing activities</b>	<b>(529.44)</b>	<b>(74.88)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term borrowings	342.67	184.01
Repayment of Long term borrowings	(70.64)	(6.35)
Increase / (decrease) in working capital loan	171.42	
Interest paid	(95.42)	(94.97)
<b>Net Cash generated / (Used in) from financing activities</b>	<b>348.03</b>	<b>82.69</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>27.64</b>	<b>-8.17</b>
Cash and Cash equivalents as at the beginning of year	5.88	14.06
<b>Cash and Cash equivalents as at the end of year</b>	<b>33.52</b>	<b>5.88</b>

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**

**Neeraj Bansal**  
Partner  
Membership No. 095960



**Satya Pal Singh**  
Director  
DIN No-07401365

**Sunil Kumar**  
Director  
DIN No-03268659



Place : New Delhi  
Date: 28th September 2023

**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 BF-72 Pankha Road, Janakpuri West New Delhi - 110058.

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

**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 recognised 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.



*Ekim*

**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) Property, 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 written down value using the rates arrived at based on useful life prescribed in schedule II of the Companies Act 2013.

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**

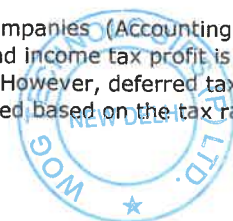
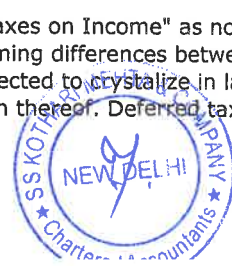
Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange difference arising on the settlement of monetary items or on reporting 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.



Ekim

**i) 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.



*SKIN*



## 3 Share capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Rs	No. of Shares	Rs
<b>Authorised</b>				
50,00,000 (P.Y 50,00,000) Equity shares of Rs. 10/- each	50,00,000	500	50,00,000	500
	<b>50,00,000</b>	<b>500</b>	<b>50,00,000</b>	<b>500</b>
<b>Issued, subscribed and paid up</b>				
45,00,000 (P.Y 45,00,000) Equity shares of Rs. 10/- each	45,00,000	450	45,00,000	450
	45,00,000	450	45,00,000	450

- (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, 2023		As at March 31, 2022	
	No. of Shares	Rs	No. of Shares	Rs
At the beginning of the year	45,00,000	450	45,00,000	450
Add: Issued during the year	-	-	-	-
At the end of the year	45,00,000	450	45,00,000	450

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

Particulars	During a period of 5 years upto March 31, 2023	During a period of 5 years upto March 31, 2022
	No. of Shares	No. of Shares
Equity share allotted as fully paid bonus shares	44,00,000	44,00,000

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

Name of Equity Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	%	No. of Shares	%
Mr. Sunil Kumar	44.55.000	99.00%	44.55.000	99.00%

- (e) Details of share held by promoter of the Company:

Name of Promoters	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	%	No. of Shares	%
Mr. Sunil Kumar	44.55.000	99%	44.55.000	99%
Mrs. Amrita Dharmapal	45.000	1%	45.000	1%
<b>Total</b>	<b>45.00.000</b>	<b>100%</b>	<b>45.00.000</b>	<b>100%</b>

There is no change in shareholding pattern by promoter during the year

## 4 - Reserve and Surplus

	As at March 31, 2023 Rs	As at March 31, 2022 Rs
<b>Statement of profit and loss</b>		
Opening balance	586.21	413.46
Add: Share Premium Reserve	-	-
Add: Net Profit for the current year	246.56	172.75
Less: Depreciation Amortised	-	-
<b>Closing balance</b>	<b>832.78</b>	<b>586.21</b>

## 5 - Long term borrowings

	As at March 31, 2023 Rs	As at March 31, 2022 Rs
<b>Long - term borrowings</b>		
(a) Secured loans		
-Vehicle loans from banks	45.37	70.78
-Vehicle loans from others	9.15	15.03
(b) Unsecured loans		
-Working capital term loan from banks	153.76	48.61
-Working capital term loan from others	239.76	41.56
Less : Current maturities of long term debts ( Refer note 8 )	(150.55)	(65.12)
	<b>297.49</b>	<b>110.87</b>



Signature of Mr. Sunil Kumar

## Terms of Loan &amp; Repayment are as follows:-

(a) Secured loans	No. of Installments	O/s as at 31st March, 2023	Annual Repayment Schedule	
			2023-24	2024-25
-Vehicle loans from banks	60	45.37	31.50	13.82
-Vehicle loans from others	60	9.15	3.06	2.45
<b>(b) Unsecured loans</b>		<b>54.52</b>	<b>34.56</b>	<b>16.27</b>
-Working capital term loan from banks	36	153.76	16.67	16.67
-Working capital term loan from NBFC:				
(I) ADITYA BIRLA FINANCE LTD	36	48.94	14.00	16.74
(II) ASHV FINANCE BUSINESS LOAN	24	8.44	8.44	-
(III) CLIX CAPITAL SERVICES PVT. LTD.	24	35.16	15.97	19.19
(IV) FULLERTON INDIA CREDIT COMPANY LIMITED	24	40.28	18.26	21.74
(V) MONEYWISE FINANCIAL SERVICES PVT LTD (SMC)	24	48.34	23.27	25.07
(VI) PROTUM FINANCE LTD (GROWTH SOURCE)	30	34.07	12.34	21.73
(VII) UGRO CAPITAL LTD	36	24.54	7.05	8.48
<b>Total</b>		<b>448.04</b>	<b>150.55</b>	<b>145.88</b>

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

## Notes to the financial statements for the year ended March 31, 2022

## Terms of Loan &amp; Repayment are as follows:-

(a) Secured loans	No. of Installments	O/s as at 31st March, 2022	Annual Repayment Schedule	
			2022-23	2023-24
-Vehicle loans from banks	60	70.78	25.41	28.09
-Vehicle loans from others	60	15.03	5.88	6.46
<b>(b) Unsecured loans</b>		<b>85.81</b>	<b>31.29</b>	<b>34.56</b>
-Working capital term loan from banks	48	48.61	16.67	16.67
-Working capital term loan from NBFC:				
(i) Aditya Birla Finance Limited	36	23.64	8.71	8.71
(ii) ASHV Finance Limited	24	17.92	8.44	8.44
<b>Total</b>		<b>175.99</b>	<b>65.12</b>	<b>68.38</b>

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

## 6 - Long term provisions

## Provision for employee benefits\*

Compensated absences  
Gratuity

As at March 31, 2023	As at March 31, 2022
22.68	18.30
36.32	30.42
<b>59.00</b>	<b>48.72</b>

\*Refer Note 32

## 7 - Deferred tax assets/(liabilities)

## Deferred tax assets

Opening balance  
Add: credit during year  
Closing balance

As at March 31, 2023	As at March 31, 2022
38.11	31.99
3.74	6.12
<b>41.85</b>	<b>38.11</b>

## Net deferred tax asset

<b>41.85</b>	<b>38.11</b>
--------------	--------------

## Calculation of closing balance of deferred tax

Particulars	Deferred Tax as on 1st April 2022	Period (charges)/ credits for the year	Deferred Tax as on 31st March 2023
Compensated absences	6.26	1.23	7.49
Gratuity	10.54	0.65	11.20
Ex-Gratia	3.50	(1.21)	2.30
Difference between closing balance of PPE as per Companies Act & Income Tax Act	17.80	3.07	20.87
<b>Gross Total</b>	<b>38.11</b>	<b>3.74</b>	<b>41.85</b>

Particulars	Deferred Tax as on 1st April 2022	Period (charges)/ credits for the year	Deferred Tax as on 31st March 2022
Compensated absences	5.79	0.47	6.26
Gratuity	10.76	(0.21)	10.54
Ex-Gratia	-	3.50	3.50
Difference between closing balance of PPE as per Companies Act & Income Tax Act	15.44	2.36	17.80
<b>Gross Total</b>	<b>31.99</b>	<b>6.12</b>	<b>38.11</b>

## 8 - Short term borrowings

## Short term borrowings

Current maturities of long term borrowings ( Refer note 5)  
ICICI Bank Ltd  
AXIS Bank Ltd\*

As at March 31, 2023	As at March 31, 2022
150.55	65.12
-	428.84
<b>600.26</b>	-
<b>750.81</b>	<b>493.96</b>

\* In current year, Company has sanction Cash Credit facility amounting to INR 900 Lakhs from Axis Bank dated 28.12.2022. Outstanding Balance as at 31.03.2023 amounting to INR 600.26 Lakh (Previous year 00.00 Lakh) which is secured Primarily by first and exclusive charge by way of hypothecation of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with personal guarantees of two directors. It carries current interest rate of **Repo Rate Plus 3%** per annum.



## 9 - Trade payables

	As at March 31, 2023	As at March 31, 2022
	Rs	Rs
Trade payables*		
Dues of micro & small parties	-	9.69
Dues of other than micro & small parties	1,527.29	942.14
	<b>1,527.29</b>	<b>951.83</b>

## Ageing for trade payables as on 31st March 2023

TRADE PAYABLES	As at 31st March 2023				
	Less than 1 year	1 - 2 Years	2 -3 Years	More than 3 years	Total
(i) MSME*	-	-	-	-	-
(ii) Others	1,322.43	132.71	3.11	69.05	1,527.29
(iii) Disputed Dues -MSME					-
(iv) Disputed Dues - Others					-
<b>Total</b>	<b>1322.43</b>	<b>132.71</b>	<b>3.11</b>	<b>69.05</b>	<b>1527.29</b>

## Ageing for trade payables as on 31st March 2022

TRADE PAYABLES	As at 31st March 2022				
	Less than 1 year	1 - 2 Years	2 -3 Years	More than 3 years	Total
(i) MSME*	4.89	3.52	1.28	-	9.69
(ii) Others	701.77	20.27	19.99	200.11	942.14
(iii) Disputed Dues -MSME					-
(iv) Disputed Dues - Others					-
<b>Total</b>	<b>706.66</b>	<b>23.78</b>	<b>21.27</b>	<b>200.11</b>	<b>951.83</b>

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

Particulars	2022-23	Amount in lakh 2021-22
a) Principal amount and Interest due thereon remaining unpaid to any supplier as at end of each accounting year	-	9.69
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	-	-
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, 2023	As at March 31, 2022
Interest accrued but not due	4.84	0.57
Advance from customers	240.64	115.35
Statutory dues payable	122.77	52.35
Employee benefits payable	175.89	156.62
Expenses payable	35.46	24.38
Security Deposit	32.53	10.88
	<b>612.13</b>	<b>360.14</b>

## 11 - Short term provisions

	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits*		
- Provision for compensated absences	4.24	4.20
- Provision for gratuity	3.92	7.48
Provision for income tax (Net of Advance Tax of Rs. 49.01 lakh) (Previous Year- Rs.21.39 Lakh)	131.44	71.75
	<b>139.60</b>	<b>83.43</b>

\* Refer Note 32



12 - Property, plant & equipments

	Tangible Assets				
	Furniture & fittings	Office equipment	Vehicle	Computer	Total Tangible assets
<b>Gross Block</b>					
As at 31st March 2021	24.55	11.00	183.82	250.16	469.52
Additions	-	2.51	11.57	71.46	85.54
Disposals	-	-	-	-	-
As at 31st March 2022	24.55	13.51	195.39	321.62	555.06
Additions	0.10	0.12	1.69	19.12	21.03
Disposals	-	-	-	-	-
As at 31st March 2023	24.65	13.63	197.07	340.74	576.09
<b>Depreciation</b>					
As at 31st March 2021	24.35	7.81	92.87	242.87	367.90
Charge for the year	0.05	2.00	29.53	18.81	50.39
Relating to disposals	-	-	-	-	-
As at 31st March 2022	24.40	9.81	122.40	261.68	418.29
Charge for the year	0.04	1.52	23.00	41.23	65.79
Relating to disposals	-	-	-	-	-
As at 31st March 2023	24.44	11.33	145.40	302.91	484.08
<b>Net block</b>					
As at 31st March 2023	0.21	2.30	51.68	37.83	92.02
As at 31st March 2022	0.15	3.70	72.99	59.93	136.77

12.1 Intangible Assets

	Intangible Assets	
	Software	Total Intangible
<b>Gross Block</b>		
As at 31st March 2021	114.73	114.73
Additions	10.04	10.04
Disposals	-	-
As at 31st March 2022	124.77	124.77
Additions	-	-
Disposals	-	-
As at 31st March 2023	124.77	124.77
<b>Depreciation</b>		
As at 31st March 2021	78.43	78.43
Charge for the year	19.69	19.69
Relating to disposals	-	-
As at 31st March 2022	98.12	98.12
Charge for the year	7.39	7.39
Relating to disposals	-	-
As at 31st March 2022	105.51	105.51
<b>Net block</b>		
As at 31st March 2023	19.26	19.26
As at 31st March 2022	26.65	26.65

13 - Non current Investment

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

As at March 31. 2023	As at March 31. 2022
0.01	0.01
<b>0.01</b>	<b>0.01</b>

14 - Long term loans and advances

Unsecured, considered good

Amount receivable from govt. authorities

As at March 31. 2023	As at March 31. 2022
7.41	7.41
<b>7.41</b>	<b>7.41</b>





## 15 - Other non current assets

	As at March 31, 2023	As at March 31, 2022
Security deposit	103.96	46.52
Earnest money deposit	27.05	31.10
Fixed Deposits with original maturity of more than 12 months*	48.23	39.04
	<b>179.25</b>	<b>116.65</b>

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

## 16 - Inventories

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

	As at March 31, 2023	As at March 31, 2022
Inventories		
- Stock in trade	12.94	14.48
	<b>12.94</b>	<b>14.48</b>

## 17 - Trade receivables

	As at March 31, 2023	As at March 31, 2022
Trade receivables (unsecured considered good)		
Unsecured, Considered good	2,953.46	2,290.67
Doubtful	-	-
Less: Provision for Doubtful debt	-	-
	<b>2,953.46</b>	<b>2,290.67</b>

## Ageing for Note 17 (As at 31st March 2023)

Trade Receivables	As at 31st March 2023						Total
	Not Due	Less than 6 Months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	MORE than 3 Years	
Undisputed Trade Receivables - Considered Good	1,587.39	1,051.73	119.71	161.14	0.68	32.81	2,953.46
Undisputed Trade Receivables - Considered Doubtful							
Disputed Trade Receivables - Considered Good							
Disputed Trade Receivables - Considered Doubtful							
Total							2,953.46
Less : Provision for doubtful debts							
Total							2,953.46

## Ageing for Note 17 (As at 31st March 2022)

Trade Receivables	As at 31st March 2022						Total
	Not Due	Less than 6 Months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	MORE than 3 Years	
Undisputed Trade Receivables - Considered Good	117.81	1,210.64	842.00	64.97	32.80	22.45	2,290.67
Undisputed Trade Receivables - Considered Doubtful							
Disputed Trade Receivables - Considered Good							
Disputed Trade Receivables - Considered Doubtful							
Total							2,290.67
Less : Provision for doubtful debts							
Total							2,290.67

## 18 - Cash &amp; cash equivalents :

	As at March 31, 2023	As at March 31, 2022
Cash & cash equivalents :		
- Cash on hand	0.14	0.25
- Balances with banks in current accounts	33.38	5.64
- Bank balance in fixed deposit account with maturity upto three months*	-	-
	<b>33.52</b>	<b>5.88</b>

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

## 19 - Short term loans and advances

	As at March 31, 2023	As at March 31, 2022
Advances to employees**	16.78	18.86
Advance to vendors*	184.31	112.92
Prepaid expenses	12.33	10.04
	<b>213.42</b>	<b>141.82</b>

\*Advance to vendors is in regular course of business.

\*\*Advance to employees for business activities.



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**20 - Other current assets**

	As at March 31, 2023	As at March 31, 2022
<b>Unsecured, considered good</b>		
Interest Accrued on FDR	2.00	0.59
Balances with statutory authorities	87.12	72.28
Export incentive receivable	45.95	30.70
Fixed Deposits with original maturity of within 12 months	523.10	22.36
Other receivable	60.88	5.76
Retention money receivable	396.90	175.02
	<b>1,115.94</b>	<b>306.71</b>

**21 - Revenue from operations**

	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Revenue from operations</b>		
a) Contracts income	6,209	4,762.34
b) Other operating revenue	15.24	5.84
	<b>6,224.56</b>	<b>4,768.18</b>

**22 - Other income**

	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest on bank deposits	3.52	2.41
Liability no longer required written back	80.06	80.10
Miscellaneous Income	-	0.05
Forex Fluctuation Gain ( Net)	55.94	-
	<b>139.52</b>	<b>82.56</b>

**23 - Cost of material consumed**

	For the year ended March 31, 2023	For the year ended March 31, 2022
Raw Material Consumed	4,305.24	3,082.95
Direct expenses	482.16	455.55
	<b>4,787.40</b>	<b>3,538.50</b>

**24 - Change in finished goods**

	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Opening stock</b>		
Material & components	14.48	2.12
<b>Less : closing stock</b>		
Material & components	(12.94)	(14.48)
	<b>1.54</b>	<b>(12.36)</b>



**WOG Technologies Private Limited**
**Notes to the financial statements for the year ended March 31, 2023**
**(Amount in Lakhs)**
**25 - Employee benefits expenses**

	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and wages	530.82	436.26
Contribution to provident & other funds	37.02	60.30
Staff welfare expenses	23.69	13.76
	<b>591.53</b>	<b>510.32</b>

**26 - Finance costs**

	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Interest on :-</b>		
-Vehicle loans from banks	5.66	6.90
-Vehicle loans from other	1.14	1.60
-Working capital loans from banks	63.50	43.81
-Processing charges	12.94	8.86
-Late payment of MSME parties	0.00	0.23
-Late payment of Other then MSME parties	0.00	22.58
-Late payment of statutory dues	6.11	3.83
-Others	10.90	7.13
	<b>100.26</b>	<b>94.95</b>

**27 - Other expenses**

	For the year ended March 31, 2023	For the year ended March 31, 2022
Legal and professional fees	74.51	58.41
Consultancy Charges	3.00	-
Auditors' remuneration*	8.00	5.75
Travelling and conveyance	86.71	51.59
Vehicle maintenance	22.64	14.91
Rent	83.67	71.76
Rates and taxes	9.58	13.83
Communication expenses	4.90	2.98
Bank charges	7.96	5.27
Printing & stationery	2.77	3.93
Postage & courier	0.87	1.35
Insurance charges	17.54	12.57
Repair & maintenance	16.59	42.23
Electricity & water charges	11.27	11.15
Freight & forwarding expenses	3.88	1.51
Custom clearing expenses	27.90	10.94
Business promotion expenses	1.86	0.66
Fee & subscriptions	4.60	1.13
Sundry Balance Write off	-	11.29
Project Deductions	-	4.56
Exchange fluctuation losses (Net)	-	25.88
Miscellaneous expenses	54.44	19.45
Housekeeping Expenses	8.77	5.91
Office Expenses	5.27	4.82
Packing Charges	5.99	3.05
Piping Engineering expenses	0.22	2.50
	<b>462.91</b>	<b>387.44</b>

\*As auditor :

- Statutory audit fees
- Tax audit fees

Total

	For the year ended March 31, 2023	For the year ended March 31, 2022
	7.00	5.25
	1.00	0.50
	<b>8.00</b>	<b>5.75</b>

**28 - Tax Expenses**

	For the year ended March 31, 2023	For the year ended March 31, 2022
Current tax	97.74	81.01
Deferred tax	(3.74)	(6.12)
Income Tax for earlier Year	6.71	14.17
	<b>100.70</b>	<b>89.07</b>



97.74  
(3.74)  
6.71  
**100.70**

## 29 - Earnings per equity share

Particulars	Unit	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Earnings per equity share:</b>			
Net profit after tax	Rs	246.56	172.75
Weighted average nos. of equity shares outstanding during the year	Numbers	45,00,000	45,00,000
Nominal value of equity shares	Rs		10
<b>Basic Earnings per Share</b>	Rs	5.48	3.84
Equity shares used to compute diluted earnings per share	Numbers	45,00,000	45,00,000
<b>Diluted earnings per share</b>	Rs	5.48	3.84

## 30 - Contingent liabilities and commitments

	As At March 31, 2023	As At March 31, 2022
<b>a Contingent Liabilities</b>		
Bank guarantees	287.68	257.5
Letter of credits	103.98	119.81
Probable Liability towards LD charges for delay in project execution	Amount Not Ascertainable	Amount Not Ascertainable
	<b>391.65</b>	<b>377.31</b>

## 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 - Employee benefits

- a) The Company has recognised an expense of Rs. 34,02,884 (Previous year Rs. 49,64,890) towards the defined contribution plan being provident fund for the employees.
- b) The Company has recognised an expense of Rs. 5,42,331 (Previous year Rs. 10,65,590) 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.



*Ekim*



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, 2023		For the year ended March 31, 2022	
	Gratuity - Non Funded (Rs in lakhs)	Compensated absences Non funded (Rs in lakhs)	Gratuity - Non Funded (Rs in lakhs)	Compensated absences Non funded (Rs in lakhs)
<b>Components of employer expense</b>				
Current service cost	8.48	3.35	7.81	5.72
Interest cost	2.69	1.60	2.59	1.39
Expected return on plan assets	-	-	0.00	0.00
Curtailment cost / (credit)	-	-	0.00	0.00
Settlement cost / (credit)	-	-	0.00	0.00
Past service cost	-	7.68	0.00	0.00
Actuarial losses/(gains)	(8.68)	(4.04)	(4.41)	(3.83)
<b>Total expense recognised in the Statement of Profit and Loss</b>	<b>2.49</b>	<b>8.58</b>	<b>5.99</b>	<b>3.28</b>
<b>Actual contribution and benefit payments for year</b>				
Actual benefit payments	(0.15)	(4.15)	(6.75)	(1.61)
Actual contributions	-	-	-	-
<b>Net asset / (liability) recognised in the Balance Sheet</b>				
Present value of defined benefit obligation	40.24	26.92	37.90	20.82
Fair value of plan assets	-	-	0.00	0.00
Funded status [Surplus / (Deficit)]	(40.24)	(26.92)	(37.90)	(20.82)
Unrecognised past service costs	-	-	-	-
<b>Change in defined benefit obligation</b>				
Present value of DBO at beginning of the year	37.90	22.49	38.67	20.82
Current service cost	8.48	3.35	7.81	5.72
Interest cost	2.69	1.60	2.59	1.39
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Plan amendments	-	-	-	-
Acquisitions	-	-	-	-
Actuarial (gains) / losses	(8.68)	(4.04)	(4.41)	(3.83)
Past service cost	0.00	7.68	0.00	0.00
Benefits paid	(0.15)	(4.15)	(6.75)	(1.61)
<b>Present value of DBO at the end of the year</b>	<b>40.24</b>	<b>26.92</b>	<b>37.90</b>	<b>22.49</b>
<b>Actuarial assumptions</b>				
Discount rate	7.40%	7.40%	7.10%	7.10%
Expected return on plan assets	-	0.00%	-	-
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 (2012-14)	Indian assured lives (2012-14)
Withdrawal Rate	5.00%	5.00%	5.00%	5.00%
	<b>Gratuity</b>	<b>Compensated absences</b>	<b>Gratuity</b>	<b>Compensated absences</b>
	<b>(FY 2022-23)</b>	<b>(FY 2022-23)</b>	<b>(FY 2021-22)</b>	<b>(FY 2021-22)</b>
Current Liability	3.92	4.24	7.48	4.20
Non Current Liability	36.32	22.68	30.42	18.30

### 33 - 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, 2023	As At March 31, 2022
	Rs	Rs
Revenue		
- Abroad	1,680.25	220.46
- In India	4,544.30	4,547.72
	<b>6,224.56</b>	<b>4,768.18</b>
Assets Located outside India- Trade receivables (Net of Advances)	(64.88)	222.18
	<b>(64.88)</b>	<b>222.18</b>

34 - The realization and repatriation of export proceeds to India has been made within the period stipulated by Reserve Bank of India (RBI).

35 - The balance of certain trade payable as subject to confirmation for which management is under discussion with the creditors, further there is no liability in excess to the reported liability in the books.

### 36 - 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.

	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs	Rs
	57.42	44.90
	<b>44.9</b>	<b>44.90</b>



*Signature*

**WOG Technologies Private Limited**

**Notes to the financial statements for the year ended March 31, 2023**

(Amount in Lakhs)

**37 - 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
Associates	-WOG -WOG Technologies Pte Ltd., Singapore. -WOG Technologies Thailand Co. Ltd., Thailand -WOG Technologies SDN BHD, Malaysia -Triple Three India Energy Solutions P Ltd, India -ASR Water Solutions P Ltd -WOG Infra Pvt. Ltd., India
Key management person:	-Mr. Sunil Kumar (Managing Director) -Mr. Satya Pal Singh (Director)
Relative of Key Managerial Person	-Mrs Amrita Dharmapal

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 Thailand	WOG Technologies SDN BHD, Malaysia	Triple Three India Energy Solutions P Ltd, India	WOG Infra Pvt. Ltd.	ASR Water Solutions P Ltd	Key Managerial Personnel - Sunil Kumar	Key Managerial Personnel - Satya Pal	Relative of Key Managerial - Amrita	Amount In Rs Total
Sale of goods	CY	-	1,136.60	5.22	-	221.57	-	-	-	-	-	1,141.82
	PY	-	220.46	-	-	44.40	0.50	-	-	-	-	442.02
Sale of services	CY	-	538.43	416.38	-	114.48	-	-	-	-	-	583.33
	PY	-	583.53	-	-	-	-	-	-	-	-	999.91
Purchase of goods/Services	CY	-	36.43	-	-	-	-	-	-	-	-	150.91
	PY	-	-	-	-	-	-	-	-	-	-	-
Closing balances of amount receivables	CY	-	-	19.75	-	8.23	0.59	-	-	-	-	292.35
	PY	-	100.86	191.38	-	0.11	-	-	-	-	-	-
Advances received against sales inclusive of opening balance	CY	-	84.62	-	-	-	-	-	-	-	-	70.07
	PY	-	70.07	-	-	-	-	-	-	-	-	-
Amount paid / payable against purchase of goods inclusive of opening balance	CY	-	36.43	-	-	45.15	-	-	-	-	-	81.58
	PY	-	-	-	-	-	-	-	-	-	-	-
Amount payable against payments made to other parties on our behalf	-	-	-	-	-	-	-	-	-	-	-	-
- Opening balances	CY	-	-	-	-	-	-	-	-	-	-	-
	PY	-	-	-	-	-	-	-	-	-	-	-
- Paid during the year	CY	-	-	-	-	223.64	-	-	-	-	-	223.64
	PY	-	-	-	-	-	-	-	-	-	-	-
-Reversal Entry/Rectification	CY	-	-	-	-	-	-	-	-	-	-	-
	PY	-	-	-	-	-	-	-	-	-	-	-
- Exchange fluctuation	CY	-	-	-	-	-	-	-	-	-	-	-
	PY	-	-	-	-	-	-	-	-	-	-	-
- Balance Payable	CY	-	-	-	-	-	-	-	-	-	-	-
	PY	-	-	-	-	-	-	-	-	-	-	-



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WOG Technologies Private Limited

Notes to the financial statements for the year ended March 31, 2023

(Amount in Lakhs)

Transactions	YEAR **	WOG Technologies Inc USA	WOG Technologies Pte Ltd Singapore	WOG Technologies Thai Co. Ltd, Thailand	WOG Technologies SDN BHD, Malaysia	Triple Three India Energy Solutions P Ltd, India	WOG Infra Pvt. Ltd.	ASR Water Solutions P Ltd	Key Managerial Personnel - Sunil Kumar	Key Managerial Personnel - Satya Pal	Relative of Key Managerial Personnel - Amrita	Total
Amount receivable against payments made to other parties by us on its behalf		-	-	-	-	-	-	-	-	-	-	-
- Opening balances	CY	-	-	-	-	-	-	-	1.20	-	-	1.20
- Paid/adjusted during the year	PY	-	-	-	-	-	-	-	0.26	-	-	-
- Received/adjusted during the year	CY	-	-	-	-	-	-	-	(34)	-	-	0.26
- Exchange fluctuation	PY	-	-	-	-	-	-	-	-	-	-	-
- Balance Receivable	CY	-	-	-	-	-	-	-	-	-	-	-
Loans Taken	PY	-	-	-	-	-	-	-	(32.58)	-	-	-
- Opening balances	CY	-	-	-	-	-	-	-	-	-	-	-
- Received during the year	PY	-	-	-	-	-	-	-	-	-	-	-
- Amount paid back	CY	-	-	-	-	-	-	-	-	-	-	-
- Balance outstanding	PY	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	-	-	-	-	-	-
- Opening balances	CY	-	-	-	-	-	0.01	-	-	-	-	0.01
- Addition/Disposed off	PY	-	-	-	-	-	-	-	-	-	-	-
- Closing Balance	CY	-	-	-	-	-	0.01	-	-	-	-	-
Remuneration including reimbursements	PY	-	-	-	-	-	-	-	-	-	-	-
	CY	-	-	-	-	-	-	-	48.88	31.10	7.06	87.04
	PY	-	-	-	-	-	-	-	49.15	31.15	5.57	85.87
Rent Expenses	PY	-	-	-	-	-	-	-	-	-	4.92	4.92
	PY	-	-	-	-	-	-	-	-	-	6.06	6.06

\*\* CY denotes Current Year and PY denotes Previous year



*Signature*

## 38 - Particulars of unhedged foreign currency exposure

Particulars	Currency	As at March 31, 2023		As at March 31, 2022	
		Amount in F.C.	Amount in Rs	Amount in F.C.	Amount in Rs
Trade receivables (net of Advances)	US\$	(0.79)	(64.88)	2.76	209.58
	SG\$	-	-	0.22	12.59
Trade payables (net of Advances)	US\$	(0.46)	(37.80)	(0.04)	(2.60)
	Euro	(2.88)	(256.64)	-	-
Advance to suppliers	US\$	-	-	-	-
	Euro	-	-	0.04	3.42
Net Receivable /(Payable)	US\$	(1.25)	(102.67)	2.72	206.99
	Euro	(2.88)	(256.64)	0.04	3.42
<b>Total</b>	<b>SG\$</b>	<b>-</b>	<b>-</b>	<b>0.22</b>	<b>12.59</b>

39 - 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.

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## (a) Raw Material And Stores Consumed:

	For the year ended March 31, 2023		For the year ended March 31, 2022	
	Rs	%	Rs	%
Imported	-	-	-	-
Indigenous	4,788.94	100%	3,526.14	100%
	<b>4,788.94</b>	<b>100%</b>	<b>3,526.14</b>	<b>100%</b>

## (b) Expenditure in foreign currency

	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs	Rs
Raw materials, stores & components	-	-
Travelling & other expenses	30.89	6.63
	<b>30.89</b>	<b>6.63</b>

## (c) Earnings in foreign currency

	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs	Rs
-Value of Goods exported	1,141.82	220.46
-Value of Services rendered	538.43	-
	<b>1,680.25</b>	<b>220.46</b>

## (d) FOB Value of Exports from India

	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs	Rs
-FOB Value of Exports	754.66	159.29
	<b>754.66</b>	<b>159.29</b>

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



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**42 - Other Regulatory Requirements**

- 1 The Company do not have any immovable property.
- 2 The Company do not have revalued Property, Plant and Equipment(s) as per rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.
- 3 The Company has not granted any loans and Advances to any Promoters, Directors, KMPs and Related Parties (defined under Companies Act, 2013) either severally or jointly during the year.
- 4 The Company does not have Capital Work - In - Progress as on 31st March 2023.
- 5 The Company does not have Intangible Assets under Development as on 31st March 2023.
- 6 The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- 7 The Company has used borrowing for specific purpose for which it was taken
- 8 The lender of the Company has not declared company as wilful defaulter and also company has not defaulted in loan repayment of loan to the lender
- 9 Quarterly returns or statements filed by the company with banks are in agreement with the books of accounts of company.
- 10 The Company does not have any transactions with any companies struck off.
- 11 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- 12 The Company doesnot have any undisclosed all incomes during the year.
- 13 The company have complied with the number of layers prescribed under section 2 clause 87 of The Companies, Act 2013 with the respective rules.
- 14 The Company do not have any transactions belongs to Crypto and Virtual Currency during the year.
- 15 Ratios

S.No	Ratio	Numerator	Denominator	As at 31st March 2023	As at 31st March 2022	Changes	Remarks
1	Current Ratio	Current Assets	Current Liabilities	1.43	1.46	-2%	
2	Debt Equity Ratio	Total Debt	Shareholders Equity	0.82	0.58	40%	Due to increase in working capital loans (Business Loans) during the year
3	Debt Service Coverage Ratio	Earning for debt Service = Net Profit after taxes + Non-cash operating expenses + Interest - Non Cash Operating Income	Debt service = Interest on Debt + Principal repayment	2.81	2.36	19%	
4	Return on Equity Ratio	Net Profit after Tax	Average Shareholder's equity	0.21	0.18	17%	Due to increase in profit.
5	Inventory Turnover Ratio	Revenue from operations	Average Inventory	453.85	159.55	185%	Due to decrease in average inventory and increase in Revenue.
6	Trade Receivables Turnover Ratio	Revenue from operations	Average Accounts Receivables	2.37	2.29	4%	
7	Trade Payable Turnover Ratio	Purchase	Average trade payables	3.47	3.65	-5%	
8	Net Capital Turnover Ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	5.74	5.94	-3%	
9	Net Profit Ratio	Net Profit	Revenue from operations	0.04	0.04	9%	
10	Return on Capital Employed	Profit before tax and finance costs	Capital Employed	0.26	0.29	-12%	

As per our report of even date

For **S S KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Registration no: 000755N

Neeraj Bansal  
Partner

Membership No. 095960

For & on behalf of Board of Directors  
**WOG Technologies Private Limited**Satya Pal Singh  
Director  
DIN-07401365Sunil Kumar  
Director  
DIN-03268659Place: New Delhi  
Date: 28th September 2023