

CIN: L57909PN1982PLC026929



Date: May 31, 2023

To **BSE Limited** P.J Towers, Dalal Street Mumbai -400001

Dear Sir/ Madam,

Scrip Code: <u>531191</u>

Subject: Outcome of the Board Meeting held on May 30, 2023 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the Regulation 30 and 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we hereby inform you that the Board of Directors at their meeting held on Tuesday, May 30, 2023 have inter alia considered and approved the following amongst others:

- 1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on recommendation of Audit Committee, the standalone Audited Financial Results for the quarter and year ended March 31, 2022 along with Audit Report duly submitted by the Statutory Auditors of the Company.
- 2. Appointment of CS Pooja Amit Gala, Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year 2022-23

The meeting of Board of Directors commenced at 5.55 PM and concluded at 11.50 PM

Kindly take the same on your record.

Thanks and Regards For Filtron Engineers Ltd

Ramesh Hosmane **CFO**

THIRTY YEARS OF SERVICE TO FOOD INDUSTRY

REGISTERED OFFICE
PLOT NO. 36, WMDC INDUSTRIAL ESTATE
AMBETHAN ROAD, CHAKAN, DIST.: PUNE 410 501
TEL.: +91-20-24338642
E-mail: filtron@vsnl.com, info@filtronindia.com
Website: www.filtronindia.com
CIN: L57909PN1982PLC026929



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Statement of audited Standalone Financial Result for the Quarter and Year Ended March 2023

Amoun	t in Rs Thousand					
		Quarter Ended			Year E	
Sr. No.	Particulars	31-03-2023	31-12-2022	31-03-2022	31-03-2022	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
ı	Revenue from Operations	·		0	0	0
II.	Other Income	899.2685	1	77.62	7762.379	900.3525
111	Total Income (I +II)	· -		7762	7762.379	0
IV	Expenses					
	Cost of Materials Consumed			0		
	Purchase of Stock in Trade			0		
	Changes in Inventories of Finished Goods			0		0
	Stock in Trade and Work in Progress	2211.35		0		2211.35
	Employee Benefits Expenses			0	0	0
	Finance Cost	0	0	0	2	5
	Depreciation and Amortisation Expense	323	964	1329	1329	1287
	Other Expenses	2697	727	1012	1589	3800
	Total Expenses (IV)	5232	1691	2341	2920	7303
V	Profit/ (Loss) before Exceptional items and Tax (III-IV)	-4333	-1690	5421	4843	-6403
VI	Exceptional Items	-1312	· · · · · · · · · · · · · · · · · · ·	0	0	-1312
VII	Profit/ (Loss) before Tax (V-VI)	-3020	-1690	5421	4843	-5091
VIII	Tax Expense					
	1. Current Tax			- 0		
	2. Deferred Tax			0		
	Profit/ (Loss) for the period from continuing operations		·			
IX	(VII-VIII)	-3020	-1690	5421	4843	-5091
Х	Profit/ (Loss) from discontinued operations	-3020	-1690	5421	4843	-5091
ΧI	Tax Expense of discontinued operation	<u> </u>		3421		3031
	Profit/(Loss) from Discontinued operations (after Tax) (X-	·	-			
XII	(XI)	-3020	-1690	5421	4843	-5091
XIII	Profit/ (Loss) for the period (IX-XII)	-3020	-1690	5421	4843	-5091
XIV	Other Comprehensive Income	3020	1030	0	0	0
7410	A(i) Items that will not be reclassified to profit or loss			0	0	0
	(ii) Income Tax relating to Items that will not be reclassified			<u> </u>		, , , , , , , , , , , , , , , , , , ,
	to profit or loss			0	0	0
	B(i) Items that will be reclassified to profit or loss			0	0	0
	(ii) Income Tax relating to Items that will be reclassified to			U		
	profit or loss			0	0	0
	Total Comprehensive Income for the Period (XIII+XIV)				U	
χV	(Comprising Profit (Loss) and Other Comprehensive					
ΛV	Income for the period)	2020	1600	E434	4043	F004
XVI	Earning per Equity Shares (for continuing Operations)	-3020	-1690	5421	4843	-5091
AVI	1. Basic	-1.154	0.646	2.072	1.851	1.046
·	2. Diluted		-0.646	2.072		-1.946
	z. Diluteu	-1.154	-0.646	2.072	1.851	-1.946
XVII	Forming you Family, Change If and It are the second of the		·			
	Earning per Equity Shares (for discontinued Operations)	1 4 5 4	0.045	2.072	1 054	4.046
	1. Basic	-1.154	-0.646	2.072	1.851	-1.946
	2. Diluted	-1.154	-0.646	2.072	1.851	-1.946
XVIII	Earning per Equity Shares (for discontinued asnd		,			
	continuing Operations)				4.054	
	1. Basic	-1.154	-0.646	2.072	1.851	-1.946
	2. Diluted	-1.154	-0.646	2.072	1.851	-1.946



REGISTERED OFFICE

PLOT NO. 36, WMDC INDUSTRIAL ESTATE AMBETHAN ROAD, CHAKAN, DIST.: PUNE 410 501

TEL.: +91-20-24338642 E-mail: filtron@vsnl.com, info@filtronindia.com

Website: www.filtronindia.com CIN: L57909PN1982PLC026929



1) These Audited Standalone Financial Results have has been reviewed by the Audit committee and there after approved by the Board of Director at their meeting held on May 30, 2023. These Audited Result have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian. Accounting Standards - IND AS) rules issued thereafter and the provisions of the Companies Act 2013 as applicable and guidelines issued by Securities and Exchange Board of India ("SEBI") and other recognized accounting policies generally accepted in India to the extent possible 2) The results for the Quarter and year ended March 31, 2023 are audited by the Statutory Auditor, of the Company, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The unmodified report was issued by them thereon.

- 3)The Above audited financial result has been reviwed by the Audit committee and there after approved by the Board of Director at the meeting held on 30-05-2023 .
- 4) The figures for the quarter ended March 31, 2023 and corresponding quarter ended Dcember 31, 2022 have been subjected to limited review only.
- 5) The Company is not doing seasonal business hence no need to disclose material seasonal variation
- 6) The company is only in one segment hence not required to disclose segment wise performance of the company.
- 7) Interest/ penalty in respect of non-compliance of rules and regulations of Bombay Stock Exchange, Securities and Exchange Board of India and Registrar of Companies is not provided as the amount cannot be ascertained.
- 8) Some of the Customers and a Vendor has filed a suit against the Company. However, in view of the Company, there is no liability.
- 9) The above is an extract of the detailed format of the financial results for the Quarter Ended March
- 31, 2023 filed with Stock Exchange, under regulation 33 of the Securities and Exchange Board of format of the results is available on www.bseindia.com and on the company's website www.filtronindia.com

ENGIA

10) Previous period figures have been regrouped /reclassified, wherever necessary to conform to

current period classification

Sadanand Hegde

DIN:00195106

WHOLETIME DIRECTOR

Date: 30-05-2023 Place

Place:PUNE

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		Asset & Liabilities States	ment as on 31-03-2023	
_			T	Amount in Rs. Thousand
		Particulars	As at March 31, 2023	As at March 31, 2022
		Assets		
1		Non-Current Assets		
1	a	Property, Plant and Equipment	10216.74	11503.50
		Capital Work.in Progress	0	
1		Investment Propoerty	0	. (
1		Goodwill	0	
†	e	Other Intangible Assets	0	
		Intangible Assets under Development	0	
	g	Biological Assets other than bearer plants	0	. (
†	h	Financial Assets	0	
十		i. Investments	0	
T		ii. Trade Receivables	0	. (
T		iii. Loans	0	
T		iv. Others (to be specified)	0	
\dagger		Deferred tax assets (net)	0	
\dagger	i	Other Non-Current Assets	0	
2	_	Current Assets	0	
†	a	Inventories	2211.35	4422.7
1	b	Financial Assets	0	
1		i. Investments	0	
		ii. Trade Receivables	0	
T		iii. Cash and Cash Equivalents	34.29	34.2
T		iv. Bank Balances other than (iii) above	7.88	24.6
\dagger		v. Loans(Deposit)	111.29	111.2
T		vi Others (to be specified)	0	
T	c	Current Tax Assets (Net)	0	
1		Other Current Assets	461.96	200.20
1		Total Assets	13043.51	16296.75
$\frac{1}{1}$		Equity and Liabilities		
T		Equity		
T	a	Equity Share Capital	26165	26165
	_	Other Equity	-60093.86	-55003.32
			-33928.86	-28838.32
		Liabilities	,	
		Non-Current Liabilities	N OO	
1	a	Financial Liabilities	I with Ook	
†		i Borrosvinge	19932	19932
somedicases	ocontrom.d	I. DOLLOWINGS	FILTRON	You Can Rely On



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	ia. Lease liabilities	. 0	0
	ii. Trade Payable		
	A. Total outstanding dues to Micro Enterprises and Small Enterprises and	0	0
	B. Total outstanding dues to Creditors other than Micro Enterprises and Small Enterprises	0	0
	iii. Other Financial Liabilities (Other than those specified in item b to be specified)	0	0
b	Provisions	0	. 0
	Deferred Tax Liabilities (Net)	0	0
d	Other Non-Current Liabilities	0	0
	Current Liabilities		
a	Financial Liabilities	0	0
	i. Borrowings	10002.51	4634.49
	ia. Lease liabilities	0	0
	ii. Trade Payable		
	A. Total outstanding dues to Micro Enterprises and Small Enterprises and	0	0
	B. Total outstanding dues to Creditors other than Micro Enterprises and Small Enterprises	0	0
	iii. Other Financial Liabilities (Other than those specified in item c to be specified)	10644.49	11107.97
b	Other Current Liabilities	5673.38	7428.55
C	Provisions		
d	Current Tax Liabilities (Net)	719.99	
	Total Equity and Liabilities	13043.51	16296.75

Date-30-05-2023 Place-Pune

WHOLETIME DIRECTOR

DIN:00195106

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Amount in Rs. Thousand

	For the year ended	For the year ended
	31-Mar-23	31-Mar-22
Profit before tax	(6,402.60)	4,842.61
Depreciation and amortisation expense	1,286.82	1,328.92
Profit on sale of assets	(200.00)	-
Balance written back	(700.35)	(7,762.38)
Balances written off	133.22	98.94
Operating profit before working capital changes	(5,882.91)	(1,491.91)
(Increase)/Decrease in trade receivables	-	236.00
(Increase) in inventories	2,211.36	-
Increase in trade payables	(463.48)	200.80
(Increase) in other financial assets	-	-
(Increase)/decrease in other non-current assets	-	236.00
(Increase)/decrease in Loans	-	
(Increase)/decrease in other current assets	(394.92)	554.36
Increase/(decrease) in provisions	1,312.06	
Increase/(decrease) in other current liabilities	(2,366.89)	(228.31
Increase in other financial liabilities	-	_
Cash generated from operations	(5,584.78)	(493.06)
Taxes paid (net of refunds)	-	-
Net cash flows by operating activities	(5,584.78)	(493.06
Cash flows from investing activities		
Payments for property, plant and equipment	-	341.17
Proceeds from sale of property, plant and equipment	200.00	
Interest received	-	-
Net cash provided by / (used in) investing activities	200.00	341.17
Cash flows from financing activities		
Proceeds from borrowings	5,908.14	1,223.93
Repayment of borrowings	(540.12)	-
Interest paid	0	-
Net cash provided by / (used in) financing activities	5,368.02	1,223.93
Net change in cash and cash equivalents	(16.76)	1,072.04
Cash and cash equivalents at the beginning of the year	164.10	(907.94
Exchange difference on translation of foreign currency cash and		
cash equivalents		**
Cash and cash equivalents at the end of the year	147.34	164.10
Cash and cash equivalents		
Particulars	31-Mar-23	31-Mar-22
Balance with banks		
- in current accounts	7.88	24.64
Cash on hand	34.29	34.29
Total cash and cash equivalents	42.17	58.93
	(105.17)	(105.17

Summary of significant accounting policies - Refer note 3

The accompanying notes form an integral part of the financial statements

Membership No. 47938

PUNE

As per our report of even date

For S.H.SANE & CO.

Chartered Accountants

(Firm's Registration No.0114491W)

Proprietor M.No. 047938

Date: May 30, 2023 Place: Pune

For and on behalf of the Board of Directors

of Filtron Engineers Limited

S. G. Hegde whole time Director DIN No.00195106

Date: May 30, 2023

Place: Pune

SHEKHAR SANE B.Com.;ACMA,FCA,DISA(ICAI)

Office: 020-29527158

S.H.SANE & CO.
CHARTERED ACCOUNTANTS

OFFICE: Flat No.6, Radha-Krishna Heights, 1435 Sadashiv Peth, Behind Grahak Peth, Off Tilak Road, Pune 411030

2012/16/17, Sadashiv Peth, "Ashwini Heights"
"B" Wing, 2 nd Floor, Off Tilak Road, Next to
Grahak Peth, Pune 411 030.
shekhar@cashekharsane.com
www.cashekharsane.com

Mobile: 98230-91364 Mobile: 98220-50076

AUDITORS' CERTIFICATE ON COMPLIANCE OF REGULATIONS OF CORPORATE GOVERNANCE

The Members

FILTRON ENGINEERS LTD.

Plot No. 36, WMDC, Industrial Area, Ambethan Road, Chakan, Pune 410501

Independent Auditors' Certificate on Compliance of conditions of Corporate Governance

We have examined the compliance of conditions of corporate governance by FILTRON ENGINEERS LTD. ('the Company') for the year ended 31st March, 2023 as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI.

Based on our examination of the relevant records and according to the best of our information and explanations provided to us, we certify that the Company has not complied with the conditions of regulations of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company as the Company is no longer a Going Concern.

The certificate is issued solely for the purpose of complying with the aforesaid SEBI Listing Regulations and may not be suitable for any other purpose.

For S.H.SANE & CO.
Chartered Accountants
Firm Registration number: 0114491W



MAIS

Shekhar Sane Proprietor Membership No.047938 VD1N- 23047938BGTFSV5450

SHEKHAR SANE B.Com.;ACMA,FCA,DISA(ICAI)

Office: 020-29527158

S.H.SANE & CO. CHARTERED ACCOUNTANTS

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2012/16/17, Sadashiv Peth, "Ashwini Heights" "B" Wing, 2 nd Floor, Off Tilak Road, Next to Grahak Peth, Pune 411 030. shekhar@cashekharsane.com www.cashekharsane.com

Mobile: 98230-91364 Mobile: 98220-50076

INDEPENDENT AUDITOR'S REPORT

To the MEMBERS OF FILTRON ENGINEERS LIMITED

Report on the Audit of the Financial Statements

Disclaimer of Opinion

We were engaged to audit the financial statements of Filtron Engineers Limited ("the entity"), which comprise the balance sheet as at March 31, 2023, the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We do not express an opinion on the accompanying financial statements of the entity. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

The Company is no longer a Going Concern as represented by the Management and accordingly effects are giving to all items of Assets and Liabilities and therefore where ever ascertainable effects have been given in books of account. As a result, financial statements are merely "Paper Figures" based on available data /information as the case may be

The Company has not maintained Fixed Assets register neither carried out physical verification of fixed assets and therefore, we are not able to comment on differences if any between physically existing fixed assets, fixed assets as per books of account, differences if any between physically existed fixed assets and fixed assets as per books of account and effects thereof on State of affairs.

We are not able to ascertain useful economic life of fixed assets and hence depreciation and impairment as calculated by the company could not completely verified.

The balances in all current assets and current liabilities including statutory liabilities are subject to confirmation, reconciliation.

We have relied upon the representation given by the management that, inventory of Rs.2211.35 will be having realizable value in the ordinary course of business.

Since the organization is not a going concern we have relied upon representation from the management regarding (a) non granting of any loans to any parties as mentioned in Section 189 of the companies Act, 2013 (b) making investments or guarantees as per Section 185 or Section 186 of the Companies Act, 2013 [c] Non acceptance of deposits from the public as per Section 73 to 76 of the Companies Act, 2013

The Company has not provided for interest, penalties on late payment or non-payment with respect to dues with respect to Tax deduction at Source under the Income Tax Act, 1961 etc. The management



has represented that, it has defaulted in all applicable statutes and laws for want of knowledge of the same, lack of funds, lack of appropriate staff as the case may be. The Company has also not deducted tax deducted at source on Provision for audit fees and as per respective applicable sections.

The Company has filed income tax returns based on un-audited figures and as a result we are not able to comment on any liability if any and to the extent relevant under the Income Tax Act, 1961 and its consequential implications.

We have relied upon the representation given by the management in respect of related party transactions.

The Company has not complied with provisions under the Companies Act, 2013, Securities Exchange Board of India, stock Exchange and impact of the same is not ascertainable.

A)We draw attention to note no-2 in the financial statement. The financial statement indicate that the company suffered a loss of Rs 5090.54 (Rupess in thousands) during the year ended 31st March 2023 and as of that date the company liabilities Rs.46,972.37 (Rs. in thousands)/- its current asset are Rs.13,043.51 (Rs. in thousands)/-as stated in note no 27(iii), these event or condition along with others matters as set forth in other notes indicate that a material uncertainty exists that may cast a significant doubt on the company ability to continue as a going concern. Our opinion is not modified in respect of this matters.

B) The Companies has discontinued its operations and there is no continuity evidence which demonstrate the company revival.

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded inventories, fixed assets, trade payables and the elements making up the statement of Profit and Loss.

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. 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 responsibility is to conduct an audit of the entity's financial statements in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the entity in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the entity.

Report on Other Legal and Regulatory Requirements

1)As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 <u>relied upon based on</u>
 <u>Letter of Representation given by the company to the extent relevant as the Company is not a "Going Concern"</u>
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and the Company does not have any branches and hence returns were not verified.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and since there are no branches we did not verify returns received from the branches.
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, all the directors are qualified as on 31st March 2023.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its director during the year is in accordance with the provisions of sec 197 of the Act.



(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to The best of our information and according to the explanations given to us:

- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- There has been no delay in transferring amounts, required to be transferred, to the iii) Investor Education and Protection Fund by the Company.
- With respect to clause (e) of Rule 11 of the Companies (Audit and Auditors) Rules. iv) 2014, as amended
 - A) The management has represented that, to the best of its knowledge and belief. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - B) Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide Any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention 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
- The Company has neither declared nor paid any dividend during the year
- Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books vi) account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- 2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For S.H.SANE & CO.

Proprietor

Chartered Accountants

(Firm's Registration No.0114491W)'

Shekhar Sane

Membership No. 47938 PUNE

Pune, May 30, 2023 Membership No. 047938, UDIN:- 23047938BGTFSV5450