



Sundrex

Oil Company Limited

Regd. Office : 16 India, Exchange Place
3rd Floor, Room No. 14
Kolkata - 700 001
Factory : Jalan Industrial Complex
Howrah - 711411
Telephone : 18008917625
E-mail : contact@sundrex.com
Website : www.sundrex.com
CIN : U23200WB2010PLC147053

NOTICE

NOTICE IS HEREBY GIVEN that 12th Annual General Meeting of the members of **SUNDREX OIL COMPANY LIMITED** [CIN: U23200WB2010PLC147053] will be held on Friday, the 30th Day of September, 2022 at 11:00 Hours at 33/1, Netaji Subhas Road, Marshall House, 8th Floor, Room No. 846, Kolkata, West Bengal, India, 700001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 together with reports of Directors and Auditors' thereon.
2. Ratification of Auditors.
3. To appoint a Director in place of Smt. Seema Sonthalia (DIN: 00755071), who retires by rotation and being eligible, offers himself for reappointment
4. To discuss any other matter as thought fit by the chairman.

By Order of the Board

For SUNDREX OIL COMPANY LIMITED

SUNDREX OIL COMPANY LIMITED

(Shashank Sonthalia)

Director

DIN: 03052899


Director

Place: Kolkata

Date: September 03, 2022



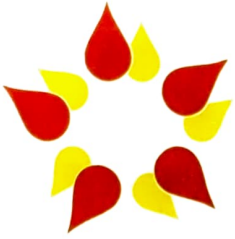
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NOTES:

1. The statement pursuant to section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice convening this meeting is annexed hereto and forms part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the Proxy duly completed, stamped and signed should, however, be deposited at the registered office of the company not less than forty-eight hours before the time scheduled for commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty 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 a proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative together with their respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting pursuant to Section 113 of the Companies Act, 2013.
5. All documents referred to in the Notice and the Explanatory Statement (if any) and other statutory Registers shall be available for inspection by the Members at the Registered Office of the Company during the normal business hours on all working days between 10.00 A.M. and 01.00 P.M. (i.e., except Sundays and public holidays) up to the date of the Annual General Meeting and at the venue during the continuance of the Meeting.
6. In terms of provision of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Amendment Rules, 2015, the Company is not required to provide the e-voting facility to shareholders of the Company and therefore your company has opted to hold this meeting of the members physically only.
7. Members/Proxies are requested to bring their attendance slip enclosed herewith duly filled in and signed for attending the Meeting and hand it over at the entrance.



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8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 ("the Act") and Register of Contracts or Arrangements in which directors are interested maintained under section 189 of the Act will be available during the meeting for inspection by the members during the time of Annual General Meeting.

9. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the Meeting is enclosed.

By Order of the Board
For SUNDREX OIL COMPANY LIMITED

SUNDREX OIL COMPANY LIMITED

Sashank
Director

(Shashank Sonthalia)
Director
DIN: 03052899

Place: Kolkata
Date: September 03, 2022

**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	SUNDREX OIL COMPANY LIMITED
Registered Office	16, India Exchange Place, 3rd Floor, Room No.14, Kolkata, West Bengal, India, 700001s

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 12th Annual General Meeting of the Company, to be held on Friday, the 30th Day of September, 2022 at 11:00 a.m. at 33/1, Netaji Subhas Road, Marshall House, 8th Floor, Room No. 846, Kolkata, West Bengal, India, 700001 and at any adjournment thereof in respect of such, resolutions as are indicated below:

Item No.	Resolutions
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Ordinary Business	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2022 together with reports of Directors and Auditors' thereon.
2.	Ratification of Auditors.
3.	To appoint a Director in place of Smt. Seema Sonthalia (DIN: 00755071), who retires by rotation and being eligible, offers himself for reappointment.
4.	To discuss any other matter as thought fit by the Chairman.

Signed this _____ day of _____ 20_____

Signature of Shareholder

Affix Revenue Stamps

Notes:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

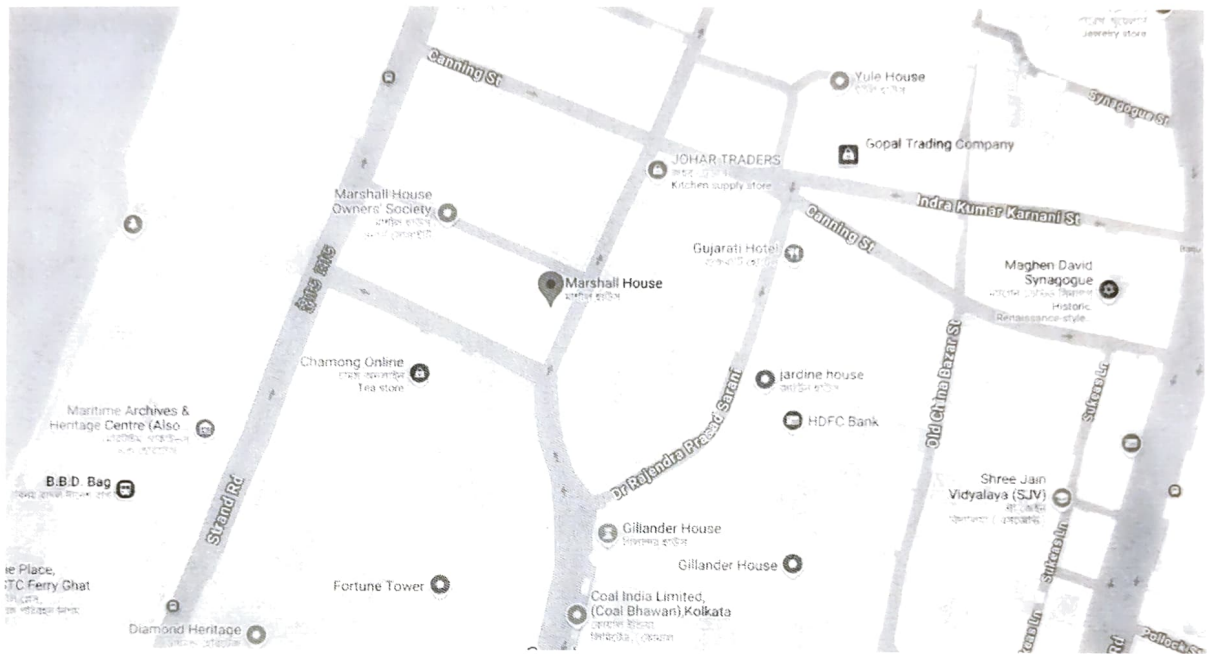
ATTENDANCE SLIP

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

Folio No.	
No. of Shares held	
Name and address of Shareholder / Proxy	

I HEREBY RECORD MY PRESENCE AT 12TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2022 AT 11.00 AT THE 33/1, NETAJI SUBHAS ROAD, MARSHALL HOUSE, 8TH FLOOR, ROOM NO. 846, KOLKATA, WEST BENGAL, INDIA, 700001.

ROUTE MAP



SUNDREX OIL COMPANY LIMITED

Regd Offc: MARSHAL HOUSE, 33/1 N S ROAD, 8TH FLOOR, KOLKATA-700001

CIN: U23200WB2010PLC147053

E Mail Id: accounts@sundrex.co

DIRECTORS REPORT

To,

The Members,

The Board of Directors has pleasure in submitting their Annual Report together with Audited Statements of Accounts of your Company for the financial year ended as on 31st March, 2022.

1. Financial Highlights (Amount in Rs)

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Total Revenue	24,72,88,682	16,43,38,071
Total Expenses	23,30,42,548	15,65,52,357
Profit or Loss before Interest, Tax and Depreciation (EBITDA)	1,42,46,134	77,85,714
Less: Finance Cost	74,37,838	35,53,902
Less: Depreciation	36,36,761	18,85,725
Profit or Loss before Tax	31,71,535	23,46,088
Less: Current Tax	7,48,241	-
Deferred Tax	74,035	(3,71,201)
Profit or Loss after tax	23,49,259	27,17,289
Add: Balance as per last Balance Sheet	(22,79,767)	(49,97,056)
Less : Short Provision of earlier year	-	-
Balance Carried to Balance Sheet	69,492	(22,79,767)

2. Dividend:

No Dividend was declared for the financial year ended as on March 31st, 2022 to conserve the resources.

3. Transfer of unclaimed dividend to Investor Education And protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. Review of Business Operations and Future Prospects:

The turnover of the company has been increased by 45.59% over previous year. During the financial year 2021-2022, the Company has earned Net Profit of Rs. 23,49,259 against previous year Net Profit of Rs. 27,17,289. The Directors are optimistic about Company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of Company.

5. Material Changes and commitment if any affecting the Financial Position of the Company occurred between the end of the Financial Year to which this Financial Statements relate and the date of the Report:

No Material Changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimer made by the Auditors and the Practicing Company Secretary in their Reports :

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The Provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

7. Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure and is attached to this report.

8. Number of Board Meetings conducted during the year under review:

The Company has conducted Seven (01/04/2021, 27/07/2021, 24/08/2021, 22/10/2021, 17/11/2021, 28/11/2021 and 14/03/2022) Board meetings during the financial year under review. Details of number of meetings attended by each director are as below:

Sr No.	Name of Directors	No of Meetings Attended
1.	Seema Sonthalia	6
2.	Shashank Sonthalia	7
3.	Radha Gobindo Chowdhury	6

9. Directors' Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that period;

- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is applicable to the Company.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. Extract of the Annual Return

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith.

11. Deposits:

During the year under review the Company has not accepted or renewed any deposits from Public under Section 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

12. Share Capital:

The paid up Equity Share Capital as on 31st March, 2022 was Rs. 98,00,000. During the year under review, the Company has not issued any share.

13. Employees:

None of employee who were in receipt of remuneration as required to be disclosed under 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Ruls, 2014.

14. Change in Directors:

There is no any change in the Directors of the Company during the year.

15. Particulars of the technology absorption, conservation of energy and foreign exchange earning & outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of Energy : Rs. 1,96,447 (Power & Fuel)

Technology Absorption : Directors have tried to reduce cost of production or developing in- house Technology.

Foreign Exchange Earnings: nil

16. Internal Financial Control:

The Company has adequate internal financial control system, commensurate with the size, scale and complexity and its operations.

17 Auditors:

M/s. P Mundhra & Associates, Chartered Accountants was appointed as Statutory Auditors for five years in the Annual General Meeting of the Company held on 30th of November, 2021.

18. Reservation and qualification on Auditor's Report and Secretarial Audit Report:

The Auditors has reported qualification. Secretarial Audit is not applicable.

19. Declaration Of Independent Directors:

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

20. Particulars of loans, guarantees or investments under section 186:

The Company has not entered any transaction of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

21. Transfer to Reserves:

During the Financial year under review no amount was transfer to any Reserve.

22. Disclosure Of Composition Of Audit Committee And Providing Vigil Mechanism:

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

23. Particulars of contracts or arrangements with related parties:

There was no other contract or arrangement made with related parties as defined under section 188 of the companies Act, 2013 during the year under review except the transaction entered into by the company in the ordinary course of business on an arm's length basis.

24. Shares:

a. Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity during the year under review.

c. Bonus Shares

No bonus shares were issued during the year under review.

d. Employees Stock Option Plan

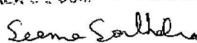
The company has not provided any Stock Option Scheme to the Employees.


25. Acknowledgements:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

26. The Financial statement of the company are "Rs. in Hundred" as per amendment of Schedule III of Companies Act, 2013.

For and on behalf of the Board of Directors

SUNDREX OIL COMPANY LIMITED

Director

SUNDREX OIL COMPANY LIMITED

Director

Place: Kolkata
Date: 03/09/2022

Seema Sonthalia
Director
DIN: 00755071

Shashank Sonthalia
Director
DIN: 03052899



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SUNDREX OIL COMPANY LIMITED

Report on the Audit of standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SUNDREX OIL COMPANY LIMITED**, which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, and statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section-133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit and its Cash Flows Statement for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of this 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow 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 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.





(2)

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements, represents the underlying transactions and events in a manner that achieves fair presentation.





(3)

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraph 3 and 4 of the order; to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - 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 accounts.
 - d. In our opinion, the aforesaid standalone 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, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022 from being appointed as director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls and operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion of the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting



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(4)

- g. 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:
- (a) The Company does not have any pending litigations on its financial position in its Financial Statements.
 - (b) The Company has made provision, as required under the applicable law/accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) 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 persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (e) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the aforesaid representations contain any material mis-statement.
 - (f) The Company has not declared or paid dividends during the year.

For P Mundhra & Associates.
Chartered Accountants
(Firm's Registration No 019473C)

Priyanka Chandak

(Priyanka Chandak)

Proprietor

Membership No. 425550

Place: Kolkata

Date: 03/09/2022

UDIN: 22425550AYAAE06973



Contd...5



(5)

ANNEXURE - "A" TO THE AUDITORS' REPORT OF SUNDREX OIL COMPANY LIMITED

(Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date)

1. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee).

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets). Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
2. (a) According to information explanation given by the management, the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed during such verification.

(b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/financial institutions on the basis of security of current assets. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
3. As per information and explanations given to us, 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. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.



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(6)

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in respect of the Company.
6. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government has not specified the maintenance of Cost records for any of the products of the company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, undisputed statutory dues including provident fund, employees state insurance, sales tax, central excise, income tax, service tax, and other material statutory dues have been regularly deposited with the appropriate authorities. According to information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March' 31, 2022 for a period of more than six months from the date they became payable except the following :

No.	Nature of Statute	Nature of Dues	Amount	Financial Year
1.	Income Tax Act, 1961	TDS default	3,760	2015-16
2.	Income Tax Act, 1961	TDS default	13,330	2020-21
3.	Income Tax Act, 1961	TDS default	10,560	2021-22

- (b) According to the information and explanation given to us and the records of the company examined by us, there are no dues of income tax, wealth tax, sales tax, excise and customs duty which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, no transactions not recorded in the books of account have been surrendered or disclosed as income by the company during the year in the tax assessments under Income Tax Act, 1961. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
9. (a) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, that the company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority
- (c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised



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(7)

- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company
- (e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.
10. (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company
11. (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2022, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
13. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial statements as required by the applicable accounting standards.
14. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company



Contd....8



(8)

15. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
16. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
17. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
18. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
19. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is 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.
20. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
21. The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For P Mundhra & Associates.
Chartered Accountants
(Firm's Registration No 019473C)

Priyanka Chandak

(Priyanka Chandak)

Proprietor

Membership No. 425550

Place: Kolkata

Date: 03/09/2022

UDIN: 22425550AYAAE@6973



Contd....9.



(9)

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SUNDREX OIL COMPANY LIMITED.

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

We have audited the internal financial controls over financial reporting of **SUNDREX OIL COMPANY LIMITED** as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail,

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(10)

accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022.

For P Mundhra & Associates.
Chartered Accountants
(Firm's Registration No 019473C)

Priyanka Chandak

(Priyanka Chandak)

Proprietor

Membership No. 425550

Place: Kolkata

Date: 03/09/2022

UDIN: 22425550AYAAE Q6973



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

BALANCE SHEET AS AT 31st MARCH, 2022

(Rs. in Hundred)

Particulars		Note No.	As at 31st March, 2022	As at 31st March, 2021
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	98,000.00	98,000.00
	(b) Reserves and surplus	4	694.92	(22,797.67)
2	Non-current liabilities			
	(a) Long-term borrowings	5	4,76,505.75	5,15,003.14
3	Current liabilities			
	(a) Short Term Borrowings	6	2,15,164.42	1,77,155.89
	(b) Short Term Provisions	7	7,482.41	-
	(c) Trade payables			
	(i) Total outstanding dues of micro enterprises and small enterprises	8	1,21,181.40	1,68,603.64
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
	(c) Other current liabilities	9	1,54,991.02	80,467.49
	TOTAL		10,74,019.92	10,16,432.50
II	ASSETS			
1	Non-current assets			
	(a) Property Plant and Equipment			
	(i) Property, Plant and Equipment	10(a)	2,53,371.23	69,016.56
	(ii) Capital Work In Progress	10(b)	-	1,81,865.30
	(b) Non-current investments	11	7,000.00	7,000.00
	(c) Deferred tax assets (net)	12	2,971.66	3,712.01
	(d) Other non-current assets	13	86,635.46	89,329.35
2	Current assets			
	(a) Inventories	14	99,733.35	1,19,242.20
	(b) Trade receivables	15	3,83,158.10	3,67,675.49
	(c) Cash and cash equivalents	16	975.84	12,845.73
	(d) Short Term Loans and Advances	17	67,970.65	61,084.18
	(e) Other current assets	18	1,72,203.63	1,04,661.68
	TOTAL		10,74,019.92	10,16,432.50
	Notes on Accounts & Significant Accounting Policies	1,2		

The accompanying notes 1 to 29 are an integral part of these financial statements

In terms of our attached report of even date

For and on behalf of Board of Directors

For P Mundhra & Associates

Chartered Accountants

Firm No : 019473C

Priyanka Chandak
PRIYANKA CHANDAK

Proprietor

Mem No : 425550

SUNDREX OIL CO. LTD.

SUNDREX OIL CO. LTD.

Shashank Sonthalia
Director
Shashank Sonthalia
(DIRECTOR)

DIN No.: 03052899

Seema Sonthalia
Director

Seema Sonthalia
(DIRECTOR)

DIN No.: 00755071

Place: Kolkata

Date: 03/09/2022

UDIN : 22425550AYAAEQ6973



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

(Rs. in Hundred)

Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
INCOME			
Revenue from operations	19	21,87,603.83	15,02,586.02
Other Income	20	2,85,782.99	1,40,794.70
TOTAL INCOME		24,73,386.82	16,43,380.72
EXPENSES			
Cost of materials consumed	21	19,53,227.67	13,11,678.29
Purchases of Stock in Trade	22	31,463.70	34,940.88
Direct Expenses	23	1,29,714.82	75,088.29
Changes in Inventory of stock in trade	24	(2,040.65)	(2,692.59)
Employee benefits expenses	25	52,534.64	49,783.33
Depreciation and amortisation expenses	26	36,367.61	18,857.25
Finance costs	27	74,378.38	35,539.02
Other expenses	28	1,65,525.30	96,725.37
TOTAL EXPENSES		24,41,171.47	16,19,919.84
Profit before tax for the year		31,715.35	23,460.88
Tax Expense:			
(a) Current tax expense		7,482.41	-
(b) Deferred tax		(740.35)	3,712.01
Profit for the year carried to Reserves & Surplus		23,492.59	27,172.89
Earning per equity share:	2.1(f)		
(1) Basic		0.02	0.03
(2) Diluted		0.02	0.03
Notes on Accounts & Significant Accounting Policies	1,2		

The accompanying notes 1 to 29 are an integral part of these financial statements

In terms of our attached report of even date

For and on behalf of Board of Directors

For P Mundhra & Associates

Chartered Accountants

Firm No : 019473C

Priyanka Chandak

(PRIYANKA CHANDAK)

Proprietor

Mem No : 425550

Place : Kolkata

Date : 03/09/2022

UDIN : 22425550/PYAN/CA6973

SUNDREX OIL CO. LTD. SUNDREX OIL CO. LTD.

Sashank Sonthalia

Director

Sashank Sonthalia
(DIRECTOR)

DIN No.: 03052899

Seema Sonthalia

Director

Seema Sonthalia
(DIRECTOR)

DIN No.: 00755071



SUNDREX OIL COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022
CIN: U23200WB2010PLC147053

	PARTICULARS	For the year ended March 31, 2022	For the year ended March 31, 2021
A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before Extraordinary Items and Tax	31,715.35	23,460.88
	Adjusted for Depreciation & Non-Operating Income		
	Depreciation	36,367.61	18,857.25
	Interest Income	(7,187.45)	(6,061.77)
	Interest Expenses	74,378.38	35,539.02
	Operating Profit Before working capital changes	1,35,273.89	71,795.38
	Adjusted for:		
	Changes in Current Assets :		
	(Increase)/ Decrease in Trade Receivables	(15,482.62)	9,754.34
	(Increase)/ Decrease in Inventories	19,508.85	(16,644.03)
	(Increase)/ Decrease in Other Current assets	(67,541.94)	(3,934.48)
	(Increase)/ Decrease in Short Term Loans & Advances	(6,886.47)	(64,169.67)
	Changes in Current Liabilities :		
	Increase/ (Decrease) in Trade Payables	-47,422.25	(69,749.00)
	Increase/ (Decrease) in Other Current Liabilities	74,523.53	(13,028.53)
	Increase/ (Decrease) in Provisions	7,487.41	-
	Increase/ (Decrease) Short-Term Borrowings	38,008.53	484.57
	Cash generated from operations	1,37,463.94	(85,491.42)
	Income Tax Paid	7,482.41	-
	Net (Cash used)/Flow from Operating Activities (A)	1,29,981.52	(85,491.42)
B)	CASH FLOW FROM INVESTING ACTIVITIES :		
	Interest Received	7,187.45	6,051.77
	Purchase of Fixed Assets	(38,856.98)	(56,052.18)
	(Increase)/ Decrease in Other Non Current assets	2,693.85	650.00
	Loans & Advances given	0.00	1,833.34
	Net Cash flow/(used in) Investing Activities (B)	(28,975.64)	(47,507.07)
C)	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest Paid	(74,378.38)	(35,539.02)
	Net Proceeds of loan taken from parties	(38,497.39)	1,71,430.63
	Proceeds from Right issue of Equity Shares	-	-
	Net Cash used/Flow from Financing Activities (C)	(1,12,875.77)	1,35,891.61
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(11,869.88)	2,893.11
	Cash and Cash Equivalents at the beginning of the year	12,845.73	9,952.52
	Cash and Cash Equivalents at the end of the year	975.85	12,845.73
	Cash and Cash Equivalents Comprise:		
	Cash on hand	961.78	12,742.15
	Balance with Banks on Current/Deposits Account	14.07	103.58
		975.85	12,845.73

In terms of our attached report of even date

For and on behalf of Board of Directors

For P Mundhra & Associates
Chartered Accountants
Firm Registration No. : 019473C

Priyanka Chandak

(PRIYANKA CHANDAK)
Proprietor

Membership No. 425550

Place : Kolkata

Date : 03/09/2022

UDIN: 22425550AYAAEB6973

SUNDREX OIL CO. LTD. SUNDREX OIL CO. LTD.

Sanku
Director
Sanku Sonthalia
(DIRECTOR)
DIN No.: 03052899

Seema Sonthalia
Director
Seema Sonthalia
(DIRECTOR)
DIN No.: 00755071



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

NOTE 1 : COMPANY INFORMATION

Sundrex Oil Company Limited ('the Company') is a public limited company with registered office at 16, India Exchange Place, 3rd Floor, Room No. 14 Kolkata-700001, West Bengal. The Company is in the business of retail trading of Oil, Lubricants, etc.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of financial statements :

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India.

2.2 Key Accounting Estimates and Judgements :

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and the reported amounts of assets, liabilities, income and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to them made by the Company in its financial statements.

2.4 Significant Accounting Policies

The significant accounting policies used in preparation of the financial statements are as under :

a) Property, Plant and Equipment :

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the stand alone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

b) Depreciation & Amortization :

Depreciation on Property, Plant & Equipments is provided over the useful lives of the assets on written down value method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. Depreciation has been charged on the Fixed Assets which are appearing under the head Property, Plant & Equipment.

c) Capital work-in Progress :

All expenditures, including borrowings cost incurred during the expansion period accumulated and shown under this head until the same is put to commercial use.

d) Revenue Recognition :

Domestic sales are recognised at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are stated net of trade discounts and sales taxes.

e) Other revenues :

Income from interest & Other Income is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

f) Employee benefits :

Retirement benefit in the form of Provident Fund & ESI is a defined contribution scheme and the contribution is charged to the statement of Profit and Loss of the year when the contributions to the respective fund is due. There is no other obligation other than the contribution payable to provident fund, ESI & Gratuity.



SUNDREX OIL CO. LTD.

Sundrex
Director

SUNDREX OIL CO. LTD.

Seena Sankhla
Director

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

g) Provision for Current and Deferred Tax :

Provision for current taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted on the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future, however where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain as the case may be, to be realized.

h) Provisions, contingent liabilities and contingent assets :

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an out flow of resource. Contingent liabilities are not recognized, but are disclosed by way of Notes to the Accounts. Contingent assets are neither recognized nor disclosed in the financial Statements.

- i) The balances of sundry debtors and sundry creditors are subject to confirmation from respective parties. Necessary adjustments, if any, will be made when accounts are reconciled/settled.

i) Cash and Cash Equivalents:

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

k) Cash Flow Statement:

Cash flows are reported using the indirect method, where by profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

i) Earnings per Share

The earnings considered in ascertaining the company's EPS comprises the net profit for the period after tax attributable to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

2.1 Additional Information :

- a) The company has taken land at Jalan Complex, Junglepore, Biprannapara Howrah from DPRS Developers Pvt Ltd. free of rent for setting up a factory & hence, construction made at the site has been capitalised under the head "Factory Building"

- b) The company is a small and Medium- sized company (SMC) as defined in the general instructions in respect of the accounting standard notified under the companies Act, 1956. Accordingly the company has complied with the accounting standard as applicable to the small and Medium- sized company (SMC).

c) Managerial Remuneration :

(Included under the head "Employee Benefits Expenses")

(Rs. in Hundred)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
(a) Remuneration to Managing/Executive Director		
(i) Directors remunerations	6,000.00	6,000.00

d) Payment to Auditors :

(Rs. in Hundred)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
(i) Auditors remunerations	1,110.00	1,110.00



SUNDREX OIL CO. LTD.

SUNDREX OIL CO. LTD.

Safdar
Director

Seena Sanyal
D

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

e) Retirement and other Employee Benefits :

The disclosures required under Accounting Standard 15 (Revised) 'Employee Benefits' are given below:-

Defined Contribution Plan

Contribution to defined contribution plan, recognized as an expense under the head "Staff Cost" as under :

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Employer's Contribution to Provident Fund	884.01	1,131.50
Employers Contribution to ESI	389.43	490.77

As the Company does not operate any other defined contribution plan (other than contribution to Provident fund & ESI), defined benefit plan, post employment and other long term retirement benefits, there are no additional disclosures to be provided in term of Accounting Standard 15 (revised) on "Employee Benefits".

f) Earnings per share :

(Rs. in Hundred)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Profit for the period attributable to equity shareholders (in `)	23,492.59	27,172.89
No of Weighted Average Equity Shares outstanding during the year	98,000	98,000
Nominal Value of Equity Shares (In `)	0.10	0.10
Basic and Diluted Earnings per Share (In `)	0.02	0.03

- g) Disclosure of transactions with related parties as required by Accounting Standard 18 (AS-18), relating to Related Party Disclosure has been given below. Related parties as defined under clause 3 of the Accounting Standard have been identified on the basis of representation made by key managerial personnel and information available with the Company.

h) Related party relationships :**a) Key Management Personnel**

- i) Sri Shashank Sonthalia
- ii) Smt Seema Sonthalia
- iii) Sri Radha Gobindo Chowdhary

Relatives of Key Management Personnel

- i) Sri Mahesh Sonthalia
- ii) Smt Richa Sonthalia
- iii) Sri Aman Sonthalia
- iv) Sri Vignesh Sonthalia
- v) Smt Dolly Sonthalia

Entities where Key Management Personnel or relatives of Key Management Personnel have significant influence

- ii) M/s Aman Enterprises
- iii) M/s OPRS Enterprises Pvt Ltd
- iv) M/s Vignesh Enterprise
- v) M/s OPRS Developers Pvt Ltd
- vi) M/s Shashank Finvest Pvt Ltd
- vii) M/s Industrial Corporation
- viii) M/s Industiral Oil Company

SUNDREX OIL CO. LTD.

Safwan
Director

SUNDREX OIL CO. LTD.

Seema Sonthalia
Director



SUNDREX OIL COMPANY LIMITED**CIN: U23200WB2010PLC147053**

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

b) Transactions/ balances outstanding with related parties :

(Rs. in Hundred)

Transactions details/Transactions during the year	Year ended 31.03.2022	Year ended 31.03.2021
Directors' Remuneration / Salary		
Sri Radha Gobindo Chowdhary	4,800.00	4,800.00
Sri Shashank Sonthalia	1,200.00	1,200.00
Interest on Unsecured Loan		
Sri Shashank Sonthalia	8,593.44	-
Smt Seema Sonthalia	2,093.44	-
M/s Shashank Finvest Pvt Ltd	7,416.56	6,653.58
M/s OPRS Developers Pvt Ltd	2,034.72	1,699.23
Sale of Materials		
M/s Aman Enterprises	4,331.31	-
M/s OPRS Enterprises Pvt Ltd	3,819.65	1,462.37
M/s Mahesh Enterprises	12,996.32	-
Purchase of Materials		
M/s Aman Enterprises	2,312.80	-
M/s OPRS Enterprises Pvt Ltd	2,56,990.31	6,63,673.13
M/s Mahesh Enterprises	34,080.14	5,801.16
M/s Industrial Corporation	5,642.15	-
M/s Industrial Oil Company	7,091.56	-
Balance outstanding at the year end		
Unsecured Loan		
Sri Shashank Sonthalia	41,419.56	1,14,807.80
Smt Seema Sonthalia	25,119.80	31,932.86
M/s OPRS Developers Pvt Ltd	30,931.54	26,700.29
M/s Shashank Finvest Pvt Ltd	48,935.81	1,17,459.19
Debtors		
M/s Mahesh Enterprises	3,714.61	1,297.71
M/s OPRS Developers Pvt Ltd	2,748.50	248.50
M/s Vignesh Enterprise	-	1,939.13
Creditors		
M/s Industrial Corporation	5,642.15	-
M/s Industrial Oil Company	7,011.56	-
M/s OPRS Enterprises Pvt Ltd	3,479.56	1,743.26
M/s Vignesh Enterprise	1,833.50	23,793.47

SUNDREX OIL CO. LTD.

Safdar
Director

SUNDREX OIL CO. LTD.

Seema Sonthalia
Director



SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs. in Hundred	Number of shares	Rs. in Hundred

NOTE 3 - SHARE CAPITAL

Authorised				
Authorised share capital				
10,00,000 Equity shares of Rs.10/- each having voting rights	10,00,000	1,00,000.00	10,00,000	1,00,000.00
Issued				
Subscribed and fully paid up				
9,80,000 Equity shares of Rs.10/- each having voting rights	9,80,000	98,000.00	9,80,000	98,000.00
Total	9,80,000	98,000.00	9,80,000	98,000.00

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Balance as at the beginning of the year	9,80,000	98,000.00	9,80,000	98,000.00
Add : Shares issued	-	-	-	-
Less : Shares Redeemed	-	-	-	-
Balance as at the end of the year	9,80,000	98,000.00	9,80,000	98,000.00

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

(Rs. in Hundred)

Name of Shareholders	No. of Shares	%	Value/Share	Total Value As at March 31, 2022
Mr. Mahesh Sonthalia	8,33,000	85.00	10	83,300.00
Mrs. Richa Sonthalia	56,000	5.71	10	5,600.00
Mrs. Seema Sonthalia	56,000	5.71	10	5,600.00
TOTAL	9,45,000	96.43		94,500.00

Name of Shareholders	No. of Shares	%	Value/Share	Total Value As at March 31, 2021
Mr. Mahesh Sonthalia	8,33,000	85.00	10	83,300.00
Mrs. Richa Sonthalia	56,000	5.71	10	5,600.00
Mrs. Seema Sonthalia	56,000	5.71	10	5,600.00
TOTAL	9,45,000	96.43		94,500.00

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 100 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) Shareholding of Promoters

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
Mr Mahesh Sonthalia	8,33,000	85.00%	-
Mr.Aman Sonthalia	14,000	1.43%	-
Mrs.Dolly Sonthalia	7,000	0.71%	-
Mrs.Richa Sonthalia	56,000	5.71%	-
Mrs. Seema Sonthalia	56,000	5.71%	-
Mr.Shashank Sonthalia	7,000	0.71%	-
Mr. Vignesh Sonthalia	7,000	0.71%	-
TOTAL	9,80,000	100.00%	

SUNDREX OIL CO. LTD.

Sonthalia
Director

SUNDREX OIL CO. LTD.

Seema Sonthalia
Director



SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT &
FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. in Hundred)

Particulars	As at 31 March, 2022	As at 31 March, 2021
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NOTE 4 - RESERVES AND SURPLUS

Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(22,797.67)	(49,970.56)
Profit / (Loss) for the year	23,492.59	27,172.89
Closing balance	694.92	(22,797.67)
Total	694.92	(22,797.67)

NOTE 5 - LONG-TERM BORROWINGS

(A) Secured		
(a) Term Loans :		258.29
HDFC Bank - Car Loan	-	8,125.85
Axis Bank - Car loan	2,953.88	96,916.57
Hero Fincorp Ltd.	298.69	-
Aditya Birla Finance Limited	2,12,099.53	-
(b) Working Capital loan :		
Canara Bank	13,528.08	7,693.81
Standard Chartered Bank	8,617.81	19,428.14
Secured Loans	2,37,498.00	1,32,422.66
(B) Unsecured		
(a) Loans and advances from directors	66,539.36	1,46,740.66
(b) Loans and advances from body corporate	1,72,468.39	2,35,839.82
Unsecured Loans	2,39,007.75	3,82,580.48
Total	4,76,505.75	5,15,003.14

Loans by Directors

(a) Loans and advances from related parties	1,46,406.71	2,90,900.14
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SUNDREX OIL CO. LTD.

Sankar
Director

SUNDREX OIL CO. LTD.

Seema Sathia
Director



Nature of Security and Terms of Repayment

(A) Secured		
Term loans from banks		
Axis Bank		
Secured by :	Car	Car
Terms of Repayment :	47 Months	47 Months
Canara Bank		
Secured by :	Hypothecation of stock & book debts	Hypothecation of stock & book debts
Terms of Repayment :	12 Months	12 Months
Standard Chartered Bank		
Secured by :	Collateral Secured of Commercial property being Unit no. 519 at the Pride Plaza Hotel & Flat no.-6C & 6D at 3, Hungerford Street of Mahesh Sonthalia	Collateral Secured of Commercial property being Unit no. 519 at the Pride Plaza Hotel & Flat no.-6C & 6D at 3, Hungerford Street of Mahesh Sonthalia
Terms of Repayment :	12 Months	12 Months
HDFC Bank		
Secured by :	-	Car
Terms of Repayment :	-	40 Months
Term loans from financial institutions		
Hero Fincorp Ltd.		
Secured by :	Premises No. 11/1A East Topsia Road, Ward No: Under KMCP.S.Tiljala) owned by Director Mahesh Sonthalia	Premises No. 11/1A East Topsia Road, Ward No: Under KMCP.S.Tiljala) owned by Director Mahesh Sonthalia
Terms of Repayment :	120 Months	120 Months
Aditya Birla Finance Ltd.		
Secured by :	Premises No. 11/1A East Topsia Road, Ward No: Under KMCP.S.Tiljala) owned by Director Mahesh Sonthalia	-
Terms of Repayment :	144 Months	-

SUNDREX OIL CO. LTD.

SUNDREX OIL CO. LTD.

[Signature]
Director

[Signature]
Director



SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE
YEAR ENDED 31st MARCH, 2022

	(Rs. In Hundred)	
Particulars	As at 31 March, 2022	As at 31 March, 2021
NOTE 6 : SHORT TERM BORROWINGS		
(A) Secured		
(a) Loans repayable on demand from banks :		
(i) Canara bank	40,301.41	40,318.64
(i) Standard Chartered bank	1,27,393.26	95,101.46
(iii) Covid Working Capital loan(Canara)	-	2,035.26
(b) Current Maturities of Long Term Borrowings :		
(i) Hero Fincorp Ltd. Loan	-	27,325.08
(ii) HDFC Motor car Loan A/C- 4733721	-	2,011.05
(iii) Axis Bank Motor Car Loan	6,794.40	6,794.40
(iv) Covid Working Capital loan from Canara bank -95C09160000012	-	628.05
(v) Covid Working Capital loan from Canara bank -95009580000115	-	2,941.95
(vi) Standard Chartered Bank	7,440.96	-
(vii) Aditya Birla Finance Limited	29,046.12	-
(B) Unsecured		
Loans & Advances from related Parties	4,188.27	-
Total	2,15,164.42	1,77,155.89

Nature of Security and Terms of Repayment

(A) Secured Loans repayable on demand from banks : Canara Bank Secured by : Terms of Repayment : Standard Chartered Bank Secured by : Terms of Repayment :	Hypothecation of stock & book debts 12 Months Collateral Secured of Commercial property being Unit no. 519 at the Pride Plaza Hotel & Flat no.-5C & 6D at 3, Hungerford Street of Mahesh Sonthalia 12 Months	Hypothecation of stock & book debts 12 Months Collateral Secured of Commercial property being Unit no. 519 at the Pride Plaza Hotel & Flat no.-6C & 6D at 3, Hungerford Street of Mahesh Sonthalia 12 Months
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NOTE 7 - SHORT TERM PROVISIONS

Provision for Income Tax	7,482.41	-
Total	7,482.41	-



SUNDREX OIL CO. LTD.

Sankar
Director

SUNDREX OIL CO. LTD.

Seema Sonthalia
Director

SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. in Hundred)

Particulars	As at 31 March, 2022	As at 31 March, 2021
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NOTE 8 : TRADE PAYABLES

(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,21,181.40	1,68,603.64
Total	1,21,181.40	1,68,603.64

Ageing for trade payables from the due date of payment for each of the category :

Particulars	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 31 March, 2022						
(i) Undisputed dues - MSME	-	-	-	-	1,057.56	1,21,181.40
(ii) Undisputed dues - Others	-	80,302.11	39,821.72	-	-	1,21,181.40
Total	-	80,302.11	39,821.72	-	1,057.56	1,21,181.40
As at 31 March, 2021						
(i) Undisputed dues - MSME	-	-	-	-	1,057.56	1,68,603.64
(ii) Undisputed dues - Others	-	1,60,725.81	6,820.27	-	-	1,68,603.64
Total	-	1,60,725.81	6,820.27	-	1,057.56	1,68,603.64

NOTE 9 - OTHER CURRENT LIABILITIES

(i) Others payables	75,284.82	38,846.05
Trade Payable for Expenses	42,559.01	26,387.28
Advance form Customers	3,858.17	1,634.31
TDS Payable	14,797.08	1,746.94
GSI Payable	18,491.94	11,852.92
Others	-	-
Total	1,54,991.02	80,467.49

Ageing for trade payables (for expenses) from the due date of payment :

Particulars	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 31 March, 2022						
(i) Undisputed dues - MSME	-	71,918.63	3,366.20	-	-	75,284.82
(ii) Undisputed dues - Others	-	-	-	-	-	-
Total	-	71,918.63	3,366.20	-	-	75,284.82
As at 31 March, 2021						
(i) Undisputed dues - MSME	-	34,688.00	4,158.05	-	-	38,846.05
(ii) Undisputed dues - Others	-	-	-	-	-	-
Total	-	34,688.00	4,158.05	-	-	38,846.05

SUNDREX OIL CO. LTD.

SUNDREX OIL CO. LTD.

Sankar
Director

Seema Sathali
Director



SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

NOTE 10: PROPERTY PLANT AND EQUIPMENT
10(a) Property, plant & equipment

Particulars	Buildings	Electrical Installation & Equipments	Motor Vehicle	Plant & Equipments	Office Equipments	Computer & Peripherals	Furniture & Fixtures	[Rs. In Hundred]	
								Total Tangible assets	
Gross Carrying Amount									
Balance as at March 31, 2021	702.11	1,696.37	33,850.23	81,515.97	6,913.09	3,842.75	12,111.68		
Additions	76,217.80	10,837.51	11,027.28	92,605.79	3,043.11	562.86	25,477.94		1,40,632.19
Disposals									
Balance as at March 31, 2022	76,919.90	12,533.88	44,877.51	1,74,121.76	9,956.20	4,405.60	38,539.62		2,70,722.28
Balance as at March 31, 2020	702.11	1,696.37	33,515.04	66,185.97	3,696.11	3,842.75	10,547.67		1,20,186.01
Additions			335.18	15,330.00	3,216.98		1,564.01		20,446.18
Disposals									
Balance as at March 31, 2021	702.11	1,696.37	33,850.23	81,515.97	6,913.09	3,842.75	12,111.68		1,40,632.19
Accumulated Depreciation									
Balance as at March 31, 2021	462.95	1,488.48	18,861.53	37,662.11	3,995.67	3,641.62	5,503.27		71,615.63
Charge for the Year	3,842.91	1,399.64	6,151.21	17,464.58	2,158.60	207.86	5,142.82		35,367.61
Balance as at March 31, 2022	4,305.86	2,888.11	25,012.74	55,126.68	6,154.27	3,849.47	10,646.09		1,07,983.23
Balance as at March 31, 2020	436.65	1,391.47	12,810.49	29,421.43	2,373.92	3,134.29	3,190.13		52,758.38
Charge for the Year	26.31	97.00	6,051.05	8,240.68	1,621.76	507.32	2,313.14		18,857.25
Disposals for the Year									
Balance as at March 31, 2021	462.95	1,488.48	18,861.53	37,662.11	3,995.67	3,641.62	5,503.27		71,615.63
Carrying Amounts (Net)									
As at March 31, 2021	239.15	207.89	14,988.70	43,853.86	2,917.41	201.13	6,608.42		69,016.56
As at March 31, 2022	72,614.04	9,645.76	19,864.77	1,18,995.07	3,801.92	556.13	27,893.53		2,53,371.23

10(b) Capital Work in Progress

Particulars	As at March 31, 2022	As at March 31, 2021
Capital Work In Progress		
Opening Balance	1,81,865.30	1,46,259.29
Add : Addition during the year	-	24,129.53
Add : interest Capitalized	-	11,476.48
Less : Transferred During the year	1,81,865.30	0.00
Closing Balance	-	1,81,865.30

Ageing of Capital Work In Progress

Amount in CWIP for a period of - As at 31 March, 2021					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects In Progress	11,476.48	-	-	1,70,388.82	1,81,865.30
Projects Temporarily Suspended	-	-	-	-	-
Total	11,476.48	-	-	1,70,388.82	1,81,865.30

SUNDREX OIL CO. LTD.

S. S. Saha
Director

SUNDREX OIL CO. LTD.

Seema Saha
Director



SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT &
FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. in Hundred)

Particulars	As at 31 March, 2022	As at 31 March, 2021
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Note 11 - Long Term Loans and Advances

Unsecured : Considered Good		
Advance against payment taxes	7,000.00	7,000.00
Total	7,000.00	7,000.00

NOTE 12 - DEFERRED TAX ASSET

On Differential Depreciation on Fixed Assets	2,971.66	3,712.01
Total	2,971.66	3,712.01

Note 13 - Other Non Current Assets

Security Deposits	60240.72	62934.61
Others	26394.74	26394.74
Total	86635.46	89329.35

Note 14 INVENTORIES

In Stock		
(a)Raw Materials	67,759.91	85,961.05
(b)Finished Goods at Kolkata	28.59	146.58
(c)Finished Goods at Assam	35.00	35.00
(d)Finished Goods at Odisha	520.60	2,989.00
(e)Finished Goods at Pithampur	10,630.04	5,866.50
(f)Finished Goods at Rajasthan	1,801.00	1,937.50
(g)Stores including Packing Materials	18,710.20	22,306.57
(h) Waste & Scrap	248.00	-
Total	99,733.35	1,19,242.20

SUNDREX OIL CO. LTD.


Director

SUNDREX OIL CO. LTD.


Director



SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

Note 15 TRADE RECEIVABLES (Rs. in Hundred)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Unsecured - Considered Good		
a) Less than six months	2,50,942.98	2,32,555.45
b) More than six months	1,32,215.12	1,35,120.04
Total	3,83,158.10	3,67,675.49

Trade Receivables Aging Schedule

Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Outstanding for following periods from due date of payment as at 31st March, 2022						
(i) Undisputed Trade Receivables						
- Considered Good	2,50,942.98	17,505.26	51,046.89	9,033.58	54,629.39	3,83,158.10
- Considered Doubtful	-	-	-	-	-	-
Total	2,50,942.98	17,505.26	51,046.89	9,033.58	54,629.39	3,83,158.10

Outstanding for following periods from due date of payment as at 31st March, 2021

(ii) Undisputed Trade Receivables						
- Considered Good	2,32,555.45	4,887.75	30,152.86	9,154.76	90,924.68	3,67,675.49
- Considered Doubtful	-	-	-	-	-	-
Total	2,32,555.45	4,887.75	30,152.86	9,154.76	90,924.68	3,67,675.49

(Rs. in Hundred)

Particulars	As at 31 March, 2022	As at 31 March, 2021
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Note 16 CASH AND CASH EQUIVALENTS

Balances with Scheduled Banks		
Canara Bank in current a/c	3.81	57.14
DBS Bank Ltd in current a/c	7.79	43.97
Kotak Mahindra Bank	2.47	2.47
Cash in Hand (as certified by management)	961.77	12,742.15
Total	975.84	12,845.73

Note 17 Short Term Loan & Advances

Advance To supplier	67,970.65	61,084.18
Total	67,970.65	61,084.18

Note 18 Other Current Assets

(a) Investment in Gold	1,166.42	1,166.42
(b) FDR with Canara Bank	1,57,720.28	86,160.83
(c) Others	13,316.93	17,334.44
Total	1,72,203.63	1,04,661.68

SUNDREX OIL CO. LTD.

[Signature]
Director

SUNDREX OIL CO. LTD.

[Signature]
Director



SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE
YEAR ENDED 31st MARCH, 2022

Particulars	(Rs. in Hundred)	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021

Note 19 REVENUE FROM OPERATIONS

Sale of Products		
(i) Domestic Sale	21,70,156.69	14,84,572.86
(ii) Export sales	18,497.89	18,086.30
(iii) Rate difference on sales	(1,050.74)	(73.14)
Total	21,87,603.83	15,02,586.02

Note 20 OTHER INCOME

Interest Received on I.T.	56.00	24.66
C/L Written off	-	-130.54
Discount received	42,574.05	17,506.02
Delivery Charges	100.00	1,435.62
Electricity expenses Reimbursement	2,609.56	2,500.00
Empty Cartons	-	107.50
Foreign Exchange of Fluctuation	3,884.15	3,542.86
IOCL VII Contact 20-21	70,466.71	32,294.54
Interest on FDR	7,131.45	6,037.11
P M EPF Fund	-	745.67
Small Pack Filling Contact 20-21	5,440.80	7,284.91
Shortage for Materials Rec	3,565.02	2,525.82
Security Charges Reimbursement	-	1,700.00
Processing Charges	364.50	-
Tape	-	4.80
2T Pouch	7.84	-
Misc Receipts	(50.59)	-
Whitepol 2019-21 Contract	1,49,133.50	65,215.72
Total	2,85,282.99	1,40,794.70

Note 21 Cost of Raw Material Consumed

(a) Raw Materials		
Stock at the commencement of the year	85,961.05	80,210.22
Add: Purchase during the year	18,31,746.85	12,40,914.09
Less: Stock at the end of the year at kolkata	67,759.91	85,961.05
	18,49,948	12,35,163.26
(b) Stores including Packing Materials		
Opening Stock	22,306.57	14,105.96
Add: Purchase	99,931.31	84,715.64
Less: Closing Stock	18,958.20	22,306.57
	1,03,280	76,515.03
Total	19,53,227.67	13,11,678.29



SUNDREX OIL CO. LTD.

Sankar
Director

SUNDREX OIL CO. LTD.

Soma Sathish
Director

SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

	(Rs. in Hundred)	
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021

Note 22 Purchases of Stock In Trade

Purchases of Stock In Trade	31,463.70	34,940.88
Total	31,463.70	34,940.88

Note 23 Direct Expenses

Carriage Inward	71,575.54	31,585.58
Electricity Expenses	5,537.28	4,647.01
Factory Consumable Expenses	17138.3768	2947.464
Factory Expenses	3,138.38	10,403.42
Factory License Fees	350.00	-
Insurance of Raw Materials	574.26	896.47
Laboratory Consumable Expenses	1,743.28	614.22
Filling Service Charges	19,223.45	7,399.41
Fire License Renewal Fees	-	110.00
Miscellaneous Packing Material & related Expenses	-	232.15
Packing and Labelling	9,833.46	14,692.93
Safety Items and Consumables for Factory	-	52.00
Tender Fees	600.80	1,507.63
Total	1,29,714.82	75,088.29

Note 24 Changes in Inventory of Finished Goods

Opening Inventories		
Finished Goods		
At Kolkata	146.58	395.99
At Assam	35.00	749.00
At Odisha	2,989.00	5,026.50
At Rajasthan	1,937.50	2,110.50
At Pithampur	5,866.50	-
	10,974.58	8,281.99
Closing Inventories		
Finished Goods		
At Kolkata	28.59	146.58
At Assam	35.00	35.00
At Odisha	520.60	2,989.00
At Rajasthan	1,801.00	1,937.50
At Pithampur	10,630.04	5,866.50
	13,015.23	10,974.58
Total	-2,040.65	-2,692.59



SUNDREX OIL

SUNDREX OIL CO. LTD.

Sanku Mahapatra
Director

Seema Sonthalia
Director

SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. in Hundred)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
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Note 25 Employee Benefit Expenses

Salaries and wages	44,568.91	39,351.24
Director's Remuneration	6,000.00	6,000.00
Bonus	692.29	3,195.51
Employers Contribution on EPF	884.01	1,131.50
Employers Contribution on ESI	389.43	105.08
Total	52,534.64	49,783.33

Note 26 Depreciation and Amortisation Expenses

Depreciation on property, plant and equipment	36,367.61	18,857.25
Total	36,367.61	18,857.25

Note 27 Finance Costs

Interest on Loan		
Interest on Secured Loan	25,001.90	16,577.19
Interest on Unsecured Loan	31,333.69	13,194.83
Interest on O D	11,747.65	12,041.38
Interest on Statutory Liabilities	-	6.73
Interest on Vehicle Finance	580.93	1,937.03
Interest on Material Purchase	429.93	-
Interest on Tax Paid	352.85	1,144.53
Loan Renewal Charges	1,300.00	-
Letter of Gurantee charges	410.38	-
Financial Charges	91.46	-
Loan Processing Charges	2,685.61	286.63
Letter of Credit Charges	443.98	1,827.18
	74,378.38	47,015.50
Less: Interest Capitalised	-	11,476.48
Total	74,378.38	35,539.02

Note 28 Other expenses

Bank Gurantee Charges	794.33	-
Annual Software charges	20.00	-
Advertisement	1,534.00	147.00
Annual License/Registration Fees	1,219.25	519.00
Bank Charges	6,031.24	2,713.56
Brokerage & Commission	7,108.44	4,989.32
Callibration Charges	602.50	372.50
Car Insurance	758.47	720.73
Computer Expenses	676.45	187.24
Consultancy Charges	-	75.00



SUNDREX OIL CO. LTD.

Sahmat
Director

SUNDREX OIL CO. LTD.

Seena Sathels
Director

SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022

Particulars	(Rs. in Hundred)	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Conveyance	3,540.97	3,539.04
Discount Allowed	292.79	61.04
Donation	180.00	100.00
Electrical Exp	1,964.47	1,884.78
Filing Fee	104.57	30.00
General Expenses	23.91	18.50
Internet Charges	225.35	285.35
Installation Charges	1,038.32	825.00
Late delivery	3,044.21	13,073.46
Late fine	359.30	1,374.50
Legal Charges	282.00	346.75
Misc. Expenses	568.25	127.81
Motor Car Expenses	40,438.82	20,039.69
Postage & Telegram	47.31	149.90
Printing & Stationery	4,307.67	689.40
Professional Charges	3,970.51	2,210.02
Rates & Taxes	96.50	114.50
Round off	2.17	-
Rent	1,446.00	2,232.00
Repairs & Maintenance	3,179.98	5,051.59
Sales Promotion	3,136.43	1,269.20
Sample Testing Charges	60.00	413.46
Security Charges	6,309.92	3,654.11
Telephone Expenses	765.25	373.53
Transport Expenses	16,308.27	24,216.58
Travelling Expenses	6,030.90	3,810.82
Auditors Remuneration:	1,110.00	1,110.00
Processing charges	379.50	-
Foreclosure charges	3,557.95	-
Bill Processing charges	48.76	-
Delivery charges	1,029.50	-
Interest on ESIC	517.09	-
Office Expenses	65.00	-
Software & License expense	15.17	-
C/A WRITTEN OFF	33,793.67	-
Annual Maintenance Charges	166.50	-
Seminar Expenses	6,494.15	-
Insurance	1,879.45	-
Total	1,65,525.30	96,725.37

SUNDREX OIL CO., LTD.

Jayshankar
Director

SUNDREX OIL CO., LTD.

Seema Sankhalia
Director



SUNDREX OIL COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF PART OF THE FINANCIAL STATEMENTS AS AT & FOR THE YEAR ENDED 31st MARCH, 2022
 Note 29 - Key ratios Analysis to the extent presently applicable

(Rs. in Hundred)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	Variance	Reasons for Variance
(a) Current Ratio	1.45	1.56	0.11	Decrease in Inventory
- Current Assets	7,24,041.57	6,65,509.28	58,532.29	
- Current Liabilities	4,98,819.25	4,26,227.03	72,592.22	
(b) Debt-Equity Ratio	9.81	12.52	(2.71)	Reduction in Debts
- Total Debt	9,67,842.59	9,41,230.17	26,612.42	
- Shareholders Equity	98,694.92	75,202.33	23,492.59	
(c) Debt Service Coverage Ratio	3.82	2.55	1.27	Increase in profit
- Earnings available for debt service	1,42,461.34	77,857.15	64,604.19	
- Debt Service	37,330.49	30,562.33	6,768.15	
(d) Return on Equity Ratio	0.27	0.44	(0.17)	Increase in Profit
- Net Profits after taxes	23,492.59	27,172.89	-3,680.29	
- Average Shareholder's Equity	86,948.62	61,615.88	25,332.74	
(e) Inventory turnover ratio	19.98	13.55	6.43	Decrease in Inventory
- Sales	21,87,603.83	15,02,586.02	6,85,017.82	
- Average Inventory	1,09,487.77	1,10,920.19	-1,432.41	
(f) Trade Receivables turnover ratio	5.83	4.03	1.80	Increase in Turnover
- Net Credit sales	21,88,654.58	15,02,659.16	6,85,995.42	
- Average Trade Debtors	3,75,416.80	3,72,552.66	2,864.14	
(g) Trade payables turnover ratio	13.55	6.69	6.86	Increase in purchases
- Net Credit Purchases	19,63,141.86	13,60,570.61	6,02,571.25	
- Average Trade Payables	1,44,892.52	2,03,478.15	-58,585.63	
(h) Net capital turnover ratio	9.42	8.20	1.22	Increase in Turnover
- Net Sales	21,88,654.58	15,02,659.16	6,85,995.42	
- Average Working Capital	2,32,252.29	1,83,169.52	49,082.76	
(i) Net profit ratio	1.45	1.56	(0.11)	Increase in Turnover
- Net profit	31,715.35	23,460.88	8,254.48	
- Net Sales	21,87,603.83	15,02,586.02	6,85,017.82	
(j) Return on Capital employed	107.50	78.45	29.04	Increase in Profit
- Earnings Before Interest and tax	1,06,093.73	58,999.90	47,093.83	
- Capital employed	98,694.92	75,202.33	23,492.59	

Signature to Note 1 to 24
 In terms of our attached report of even date

For and on behalf of Board of Directors

For P Mundhra & Associates
 Chartered Accountants
 Firm No : 019473C
Priyanka Chandak
 (PRIYANKA CHANDAK)
 Proprietor
 Mem No : 425550

SUNDREX OIL CO. LTD. SUNDREX OIL CO. LTD.

Sashank
 Director

Seema Sonthalia
 Director

Sashank Sonthalia
 (DIRECTOR)
 DIN No.: 03052899

Seema Sonthalia
 (DIRECTOR)
 DIN No.: 00755071

Place: Kolkata
 Date: 03/09/2022
 UDIN: 22425550AYAAEA6973

