



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 14th Annual General Meeting of the members of **SUNDREX OIL COMPANY LIMITED** [CIN: U23200WB2010PLC147053] will be held on **Monday, the 30th Day of September, 2024 at 11:00 a.m.** 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, 2024 together with reports of Directors and Auditors' thereon.
2. Ratification of Auditors.
3. To appoint a Director in place of Shri Mahesh Sonthalia (DIN: 00755021), who retires by rotation and being eligible, offers himself for reappointment.
4. To discuss any other matter as thought fit by the chairman.

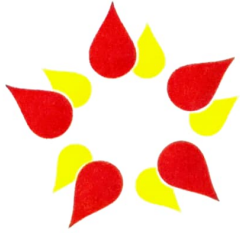
By Order of the Board
For **SUNDREX OIL COMPANY LIMITED**

SUNDREX OIL COMPANY LIMITED

(Shashank Sonthalia)
Director
DIN: 03052899


Director

Place: Kolkata
Date: September 06th, 2024



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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. SUCH PROXIES DULY COMPLETED SHOULD REACH AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
The appointment of proxy shall be in Form MGT-11 (attached herewith) as Annexure – 1.
2. Corporate members are requested to send duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
3. Members who have not registered their email addresses so far are requested to register their email address for reviewing all communication including Annual General Report, Notices, and Circulars etc. from the Company electronically.
4. The Register of Directors and Key Managerial Personnel and their shareholding and other statutory records as required under Companies Act, 2013 will be available for inspection at the meeting.
5. Members seeking further information on the accounts are requested to write to the Company at least one week before the date of the Annual General Meeting giving details of the information required.
6. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company.

By Order of the Board
For **SUNDREX OIL COMPANY LIMITED**

SUNDREX OIL COMPANY LIMITED

(Shashank Sonthalia)

Director

DIN: 03052899

Place: Kolkata

Date: September 06th, 2024


Director

**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 14th Annual General Meeting of the Company, to be held on Monday, the 30th September, 2024 at 11.00 a.m. at the registered Office of the Company at 16, India Exchange Place, 3rd Floor, Room No.14, Kolkata, West Bengal, India, 700001 and at any adjournment thereof in respect of such, resolutions as are indicated below:

Item No.	Resolutions
	Ordinary Business
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2024 together with reports of Directors and Auditors' thereon.
2.	Ratification of Auditors.
3.	To appoint a Director in place of Shri Mahesh Sonthalia (DIN: 00755021), 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

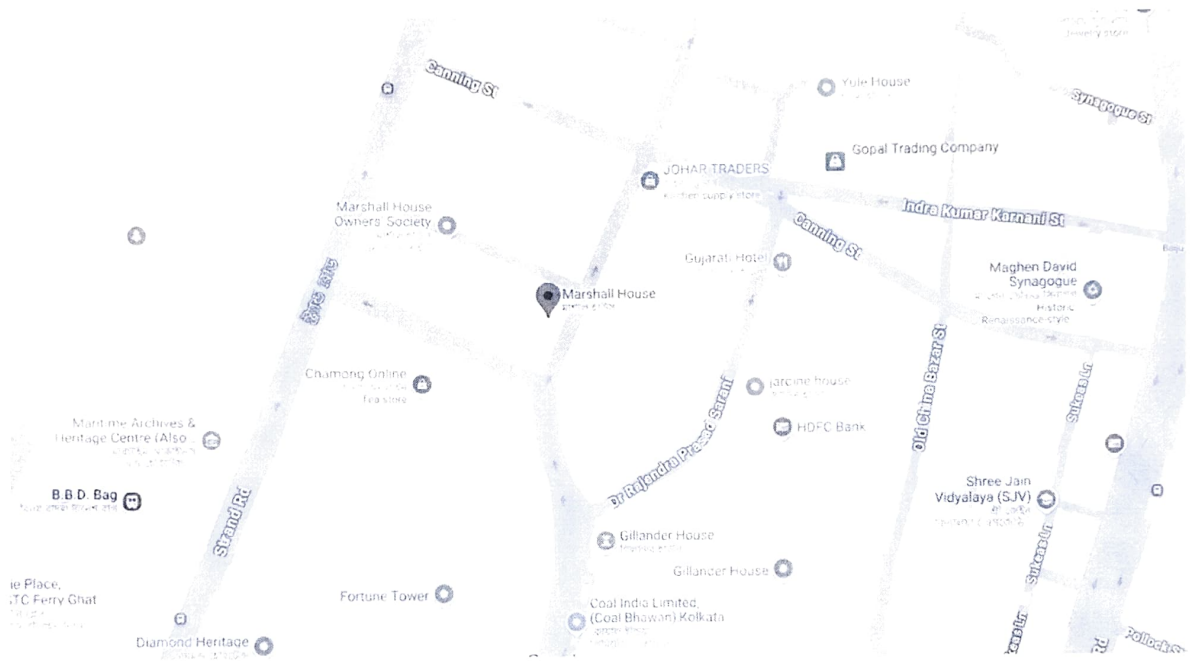
ATTENDANCE SLIP

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 14th ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, THE 30th DAY OF SEPTEMBER, 2024 AT 11.00 A.M. AT 33/1, NETAJI SUBHAS ROAD, MARSHALL HOUSE, 8TH FLOOR, ROOM NO. 846, KOLKATA, WEST BENGAL, INDIA - 700001.

MAP LOCATION



SUNDREX OIL COMPANY LIMITED

Regd Off: 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, 2024.

1. Financial Highlights (Amount in Rs)

(Rs. In Lakhs)

Particulars	23-24	22-23
Total Revenue	4,242.88	2,965.78
Total Expenses	3,921.77	2,910.60
Profit or Loss before Tax	321.11	55.18
Less: Current Tax	74.97	19.00
Deferred Tax	8.34	(3.65)
Profit or Loss after tax	237.81	39.82
Add: Balance as per last Balance Sheet	40.84	0.69
Add : Excess Provision of earlier year	-	0.32
Balance Carried to Balance Sheet	278.64	40.84

2. Dividend:

No Dividend was declared for the financial year ended as on March 31st, 2024 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 47.68% over previous year. During the financial year 2023-2024, the Company has earned Net Profit of Rs. 321.11 (Rs in Lakhs) against previous year Net Profit of Rs. 55.17 (Rs in Lakhs). 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 Five (01/04/2023, 30/07/2023, 06/09/2023, 28/11/2023 and 09/03/2024) 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	4
2.	Shashank Sonthalia	5
3.	Radha Gobindo Chowdhury	4
4.	Mahesh Sonthalia	5

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. 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.

11. Share Capital:

The paid up Equity Share Capital as on 31st March, 2024 was Rs. 98.00 (Rs in Lakhs). During the year under review, the Company has not issued any share.

12. 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.

13. Change in Directors:

During the year. Mr. Mahesh Sonthalia was appointed as a Director of the company on Annual General Meeting.

14. 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 : Nil

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

Foreign Exchange Earnings: 17.58 (Rs. in Lakhs)

Foreign Exchange Expenses: 29.14 (Rs. in Lakhs)

15. Internal Financial Control:

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

16. 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.

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

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

18. Declaration of Independent Directors:

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

19. 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.

20. Transfer to Reserves:

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

21. 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.

22. 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.

23. 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.

24. Acknowledgements:

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

25. Subsidiaries and Associates Company

The company has two subsidiaries as on March 31, 2024.

- i. OPRS Enterprise Pvt. Ltd.
- ii. Ecolixir Greentech Pvt Ltd.

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

For and on behalf of the Board of Directors

SUNDREX OIL COMPANY LIMITED


Director

Shashank Sonthalia
Director
DIN: 03052899

SUNDREX OIL COMPANY LIMITED


Director

Mahesh Sonthalia
Director
DIN: 00755021

Place: Kolkata
Date: 05/09/2024



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, 2024, 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, 2024, 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.



Contd.... 3



(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, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2024 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.
 - 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:





(4)

- (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.
- (g) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated from 1st April 2023. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

Priyanka Chandak

(Priyanka Chandak)

Proprietor

Membership No. 425550

Place: Kolkata

Date: 05/09/2024

UDIN: 24425550BKJLTA9046





(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, 2024 for a period of more than six months from the date they became payable except the following :

No.	Nature of Statue	Nature of Dues	Amount	Financial Year
1	Income Tax Act, 1961	TDS default	7910	2013-14
2	Income Tax Act, 1961	TDS default	3,760	2015-16
3	Income Tax Act, 1961	TDS default	620	2016-17
4	Income Tax Act, 1961	TDS default	4530	2018-19
5	Income Tax Act, 1961	TDS default	1600	2019-20
6	Income Tax Act, 1961	TDS default	20,390	2020-21
7	Income Tax Act, 1961	TDS default	75,330	2021-22
8	Income Tax Act, 1961	TDS default	1,37,050	2022-23
9	Income Tax Act, 1961	TDS default	51,050	2023-24

- (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





(7)

- (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
- (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, 2024, 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





(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(xxi) 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: 05/09/2024

UDIN: 24425550BKJLTA9046





(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, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The 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,



Contd.....10.



(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 31stMarch, 2024.

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

Priyanka Chandak

(Priyanka Chandak)

Proprietor

Membership No. 425550

Place: Kolkata

Date: 05/09/2024

UDIN: 24425550BKJLTA9046



SUNDREX OIL COMPANY LIMITED**CIN: U23200WB2010PLC147053****Balance Sheet as on 31st March, 2024**

Particulars		Note No.	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	3	98.00	98.00
	(b) Reserves & Surplus	4	278.64	40.84
	Total of Shareholders' Fund		376.64	138.84
2	Non-current liabilities			
	(a) Long-Term Borrowings	5	524.22	650.74
	(b) Deferred Tax Liability	6	1.72	-
	Total of Non-Current Liabilities		525.94	650.74
3	Current liabilities			
	(a) Short-Term Borrowings	7	445.39	329.24
	(b) Trade Payables			
	(i) Due to Micro, Small & Medium Enterprise	8.1	-	-
	(ii) Due to Others	8.2	229.99	112.65
	(c) Other current liabilities	9	241.57	250.16
	(d) Short term Provisions	10	64.66	11.66
	Total of Current Liabilities		981.61	703.72
	Total Equity & Liabilities		1,884.20	1493.30
B	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant & Equipment	11		
	(i) Property, Plant & Equipment		331.20	217.76
	(ii) Capital Work in Progress		-	5.12
	(b) Investments	12	206.09	1.17
	(c) Long term Loans & Advances	13	-	7.00
	(d) Deferred Tax Asset	14	-	6.62
	(e) Other Non Current Assets	15	14.78	15.59
	Total of Non-Current Assets		552.07	253.25
2	Current assets			
	(a) Inventories	16	171.02	84.33
	(b) Trade Receivables	17	682.08	479.81
	(c) Cash and Cash Equivalents	18	164.67	178.50
	(d) Short term Loans and Advances	19	258.83	459.62
	(e) Other Current Assets	20	55.53	37.79
	Total of Current Assets		1,332.13	1240.05
	Total Assets		1,884.20	1493.30

Summary of significant accounting policies

1,2

The accompanying notes 1 to 30 form an integral part of these financial statements

For and on behalf of Board of Directors of
Sundrex Oil Company LimitedFor P Mundhra & Associates
Chartered Accountants
FRN No. 019473C*Priyanka Chandak*PRIYANKA CHANDAK
(Proprietor)

Membership No. - 425550

UDIN - 24425550BKJLTA9046.

Place : Kolkata

Date: 05/09/2024.

SUNDREX OIL COMPANY LIMITED

*Sashank*Director
Sashank Sonthalia
(Director)
DIN No: 03052899

SUNDREX OIL COMPANY LIMITED

*Mahesh*Director
Mahesh Sonthalia
(Director)
DIN No: 00755021

For P. Mundhra & Associates

P
Proprietor

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053

Statement of Profit & Loss for the period ended 31st March 2024

Particulars		Note No.	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
A	INCOME			
	Revenue from Operations	21	3,986.50	2,699.34
	Other Income	22	256.38	266.44
I	TOTAL INCOME		4,242.88	2,965.78
B	EXPENSES			
	Cost of Raw Materials consumed	23	3,191.98	2,155.06
	Purchase of Stock in trade	24	238.38	196.94
	Change in Inventories of Finished Goods & Work-In-Progress	25	(9.75)	(11.69)
	Employee Benefit Expenses	26	61.07	71.63
	Finance Costs	27	104.37	94.07
	Depreciation & Amortization Expenses	11	18.62	51.13
	Other Expenses	28	317.10	353.46
II	TOTAL EXPENSES		3,921.77	2,910.60
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I-II)		321.11	55.18
IV	EXCEPTIONAL ITEM			
	Profit / (Loss) on Sale of Assets		-	-
	Liabilty/Asset no longer required		-	-
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III-IV)		321.11	55.18
VI	Extraordinary items Income/ (Expenses)		-	-
VII	PROFIT BEFORE TAX (V-VI)		321.11	55.18
VIII	TAX EXPENSE:			
	(1) Current tax			
	- Provision for Income Tax		74.97	19.00
	(2) Deferred Tax			
	- Deferred Tax Liability Created/ (Reversal)		8.34	(3.65)
	Total of Tax Expenses		83.30	15.35
IX	PROFIT FOR THE YEAR (VII-VIII)		237.81	39.82
	EARNING PER SHARE (Nominal value of share ` 10)			
	Basic & Diluted Earning Per Share	29	24.27	4.06

Summary of significant accounting policies

1,2

The accompanying notes 1 to 30 form an integral part of these financials statements

For P Mundhra & Associates
Chartered Accountants
FRN No. 019473C

For and on behalf of Board of Directors of
Sundrex Oil Company Limited

Priyanka Chandak

SUNDREX OIL COMPANY LIMITED

SUNDREX OIL COMPANY LIMITED

PRIYANKA CHANDAK
(Proprietor)
Membership No. - 425550
UDIN - 24425550B KJLTA9046.
Place : Kolkata
Date: 05/09/2024.

Sonhalia
Director
Shashank Sonhalia
(Director)
DIN No: 03052899

Mahesh Sonhalia
Director
Mahesh Sonhalia
(Director)
DIN No: 00755021

For P. Mundhra & Associates
P
Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Cash Flow Statement for the period ended 31st March, 2024

A	Cash Flow From Operating Activities	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
	Profit before tax from continuing operations	321.11	55.18
	Profit Before Tax	321.11	55.18
	Non cash & Non operating item		
	Depreciation	18.62	51.13
	Interest & Finance Charges	104.37	94.07
	Interest Received	(7.96)	(8.53)
	Operating Profit before working capital changes	436.15	191.84
	Movements in Working Capital:		
	Increase/(Decrease) in Trade Payables	117.34	(8.53)
	Increase/(Decrease) in Other Current Liabilities	(8.59)	103.67
	Increase/(Decrease) in Provisions	53.00	11.83
	Increase/(Decrease) in Short Term Borrowings	116.15	92.37
	Decrease/(Increase) in Trade Receivables	(202.27)	(96.66)
	Decrease/(Increase) in Inventories	(86.69)	15.41
	Decrease/(Increase) in Short-Term Loan and Advances	200.79	(401.64)
	Decrease/(Increase) in Other Current Assets	(17.74)	(8.67)
	Net cash flow before Tax and Extra ordinary Item	608.13	(100.37)
	Direct Taxes (Paid) /Refund	(74.97)	(19.00)
	Net cash flow from / (used in) operating activities (A)	533.16	(119.37)
B	Cash flows from investing activities		
	Purchase of Fixed Assets	(126.94)	(20.64)
	Interest Received	7.96	8.53
	Investments	(204.93)	-
	Decrease/(Increase) in Other Non Current Assets	0.80	71.11
	Net cash flow from/(used in) investing activities (B)	(323.11)	59.00
C	Cash flows from financing activities		
	Proceeds/(Repayment) From Long Term Borrowings	(126.52)	174.24
	Proceeds/(Repayment) of Loans advances	7.00	-
	Interest Paid	(104.37)	(94.07)
	Increase/(Decrease) in Short Term Borrowings		
	Net cash flows from/(used in) in financing activities (C)	(223.89)	80.17
	Component of cash and cash equivalents		
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	(13.83)	19.81
	Cash and cash equivalent at the beginning of the year	178.50	158.70
	Cash and cash equivalent at the end of the year	164.67	178.52
	Cash on Hand	15.14	13.43
	With Banks - On Current Account	28.54	13.12
	Deposits with maturity less than three months	120.99	151.95
	Total cash and cash equivalents (Note 15)	164.67	178.50

Summary of significant accounting policies

The accompanying notes 1 to 30 form an integral part of these financials statements

For P Mundhra & Associates
Chartered Accountants
FRN No. 019473C

Priyanka Chandak

PRIYANKA CHANDAK
(Proprietor)
Membership No. - 425550
UDIN - 24425550BKJLTA9046 .
Place : Kolkata
Date: 05/09/2024 .

For and on behalf of Board of Directors of
Sundrex Oil Company Limited

Sushant

Shashank Sonthalia
(Director)
DIN No: 03052899

SUNDREX OIL COMPANY LIMITED

Mahesh Sonthalia

Mahesh Sonthalia
(Director)
DIN No: 00755021

For P. Mundhra & Associates

P
Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

3	SHARE CAPITAL	March 31, 2024		March 31, 2023		
		No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs	
	AUTHORIZED CAPITAL					
	Equity Share of ₹ 10/-Each (March 31,2023: 1,00,000 Equity shares of Rs. 10 each.)	10,00,000	100.00	10,00,000	100.00	
		10,00,000	100.00	10,00,000	100.00	
	ISSUED, SUBSCRIBED AND FULLY PAID					
	Equity Share of ₹ 10/-Each (March 31,2023: 9,80,000 Equity shares of Rs. 10 each.)	9,80,000	98.00	9,80,000	98.00	
	Total Share Capital	9,80,000	98.00	9,80,000	98.00	
a.	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:					
	Equity shares of ₹ 10 each with voting rights	March 31, 2024		March 31, 2023		
		No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs	
	At the beginning of year	9,80,000	98.00	9,80,000	98.00	
	Add: Issued during the period					
	Balance as at the end of the year	9,80,000	98.00	9,80,000	98.00	
b.	Terms and rights attached to equity shares					
(i)	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of					
(ii)	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.					
(iii)	The company has not issued any number of shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.					
(iv)	Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts: Nil					
c.	Details of shares held by each shareholder holding more than 5% shares :					
	Class of shares / Name of shareholder	March 31, 2024		March 31, 2023		
		No. of shares	%	No. of shares	%	
	Mr.Mahesh Sonthalia	8,33,000	85.00%	8,33,000	85.00%	
	Mrs.Richa Sonthalia	56,000	5.71%	56,000	5.71%	
	Mrs. Seema Sonthalia	56,000	5.71%	56,000	5.71%	
d.	Details of Shares held by Promoters and disclosure for % change during the year					
	Promoter Name	March 31, 2024		March 31, 2023		% change in shareholding
		No. of Shares	% of holding	No. of Shares	% of holding	
	Mr.Mahesh Sonthalia	8,33,000	85.00%	8,33,000	85.00%	0.00%
	Mr.Aman Sonthalia	14,000	1.43%	14,000	1.43%	0.00%
	Mrs.Dolly Sonthalia	7,000	0.71%	7,000	0.71%	0.00%
	Mrs.Richa Sonthalia	56,000	5.71%	56,000	5.71%	0.00%
	Mrs. Seema Sonthalia	56,000	5.71%	56,000	5.71%	0.00%
	Mr.Shashank Sonthalia	7,000	0.71%	7,000	0.71%	0.00%
	Mr. Vignesh Sonthalia	7,000	0.71%	7,000	0.71%	0.00%

SUNDREX OIL COMPANY LIMITED


Director

SUNDREX OIL COMPANY LIMITED


Director

For P. Mundhra & Associates


Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

4 RESERVES AND SURPLUS	March 31, 2024	March 31, 2023
	Amount in Lakhs	Amount in Lakhs
a. Surplus in Statement of Profit & Loss		
Opening Balance	40.84	0.69
Add: Profit during the year	237.81	39.82
Add: Adjustments relating to prior period	-	0.32
Total of Surplus in Statement of Profit & Loss	278.64	40.84
b. Securities Premium		
Opening Balance	-	-
Add: During the year	-	-
Less: Premium Utilise on issue of Bonus Shares	-	-
Total of Securities Premium	-	-
Total(a+b)	278.64	40.84

5 LONG -TERM BORROWINGS	March 31, 2024	March 31, 2023
	Amount in Lakhs	Amount in Lakhs
Secured Borrowings:		
Term loans		
(i) Hero Fincorp Ltd. Loan	-	0.35
(ii) Bajaj Finance Ltd.	-	0.24
(iii) UGRO Capital Limited	-	10.31
(iv) Unity Small Finance Limited	2.51	10.08
(v) Axis Finance Limited	446.0	469.21
(vi) Federal Car loan	9.02	-
(vii) Kotak Mahindra Car loan	5.47	-
(viii) Tata Capital Financial Service	30.14	-
Working Capital Loans		
(i) Canara Bank (0012)	-	7.95
(ii) Canara Bank (6104)	-	5.14
Sub-total (A)	493.14	503.27
Unsecured Borrowings		
(a) Loans and advances from directors	5.35	35.13
(b) Loans and advances from body corporate	25.73	112.35
From Related Parties (Refer Note no. 25)		
Sub-total (B)	31.09	147.47
Total Long- Term Borrowings (A+B)	524.22	650.74

6 DEFERRED TAX LIABILITY	March 31, 2024	March 31, 2023
	Amount in Lakhs	Amount in Lakhs
Differential Depreciation on Fixed Assets	1.72	-
Total of Depreciation	1.72	-

SUNDREX OIL COMPANY LIMITED


Director

SUNDREX OIL COMPANY LIMITED


Director

For P. Mundhra & Associates


Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

7	SHORT TERM BORROWINGS	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	Secured Borrowings:		
	Loan repayable on demand:-		
	-From Banks & Others		
	(i) Axis Bank (OD)	264.13	201.22
	(iii) NSIC	83.52	21.70249
	Current Maturities for Long Term Borrowings:-		
	(i) Bajaj Finance Ltd.	0.09221	0.05
	(ii) Axis Bank Car Loan	-	3.05
	(iii) UGRO Capital Limited	-	11.28
	(iv) Untiy Small Finance Limited	11.14908	11.15
	(v) Federal Car Loan	3.54540	
	(vi) Kotak Mahindra Car Loan	2.16624	
	(v) Axis Finance Limited	80.79336	80.79
	Sub-total (A)	445.39	329.24
	Total of Short Term Borrowings	445.39	329.24

8.1	TRADE PAYABLES - DUES TO MICRO, SMALL & MEDIUM ENTERPRISE	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
A	Principal and Interest amount remaining unpaid		
B	Interest due thereon remaining unpaid	-	-
C	Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
D	Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
E	Interest Accrued and remaining unpaid	-	-
F	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	Total	-	-

8.2	TRADE PAYABLES - DUES TO OTHERS	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	Due to Other than Micro, Small & Medium Enterprises (Refer Note No.7.2(a),7.2(b) for Ageing of Trade Payable)	229.99	112.65
	Total	229.99	112.652776

Additional Information:

The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosures (figures) relating to amounts unpaid at the year end, Interest paid / Payable under this Act have not been given.

9	OTHER CURRENT LIABILITIES	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	TDS Payable	5.022598	11.93
	GST Payable	11.29	21.97
	Liabilities for Expenses	61.680615	84.27
	Advance from Customers	159.64	120.12
	Others	3.93	11.88
	Total of Other Current Liabilities	241.57	250.16

SUNDREX OIL COMPANY LIMITED

S. Khan
Director

SUNDREX OIL COMPANY LIMITED

M. Mittal
Director
For P. Mundhra & Associates
P. Mundhra
Director

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2024

10	SHORT TERM PROVISIONS	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
	Provision for Taxation (Net off Advance Tax & TDS)	74.47	19.00
	Less: Advance Tax & Tax deducted/collected at source	(9.81)	(7.34)
	Provision for Income Tax	64.66	11.66

12	INVESTMENTS	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
	Investments in Unquoted Share		
(a)	In Subsidiary Company		
i	Ecolixir Grentech Pvt Ltd (1,49,000/- No. of Shares of FV Rs. 10/- each)	14.90	-
ii	OPRS Enterprise Pvt Ltd (53,400/- No. of Shares of FV 242/- each)	129.23	-
(b)	Investments in Mutual Funds	60.80	-
(c)	Investments in Gold	1.17	1.17
	Total of Investments	206.09	1.17

13	LONG TERM LOANS & ADVANCES	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
	Unsecured : Considered Good		
	Advance against payment taxes	-	7.00
	Total of Long Term Loans and Advances	-	7.00

14	DEFERRED TAX ASSET	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
	Differential Depreciation on Fixed Assets	-	6.62
	Total of Deferred Tax Asset	-	6.62

SUNDREX OIL COMPANY LIMITED


 Director

SUNDREX OIL COMPANY LIMITED


 Director

Far P. Mundhra & Associates


 Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

15	OTHER NON CURRENT ASSETS	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	Security Deposit	14.06	14.06
	Others	0.72350	1.53
	Total of Other Non Current Assets	14.78	15.59

16	INVENTORIES (As certified by the management) (Valued at lower of cost and net realisable value)	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	Raw Material	136.26	59.32
	Finished Goods		
	(i) Kolkata	-	-
	(ii) Assam	8.94	3.90
	(iii) Odisha	8.02	4.23
	(iv) Pithampura	15.70	14.77
	(v) Rajasthan	1.80	1.80
	Stores including Packing Materials	0.30	0.30
	Total of Inventories	171.02	84.33

17	TRADE RECEIVABLES	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	Unsecured and considered good:		
	Debts Outstanding for more than six months	90.51	63.68
	Others	591.57	416.13
	Total of Trade Receivable	682.08	479.81
	Note: For ageing details refer annexure no 16.1		

18	CASH AND CASH EQUIVALENTS	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	(A) Cash and Cash Equivalents		
	Balance with Banks		
	- In Current Accounts	28.54	13.12
	Cash on Hand	15.14	13.43
	<i>(As certified by the management)</i>		
	Total (A)	43.68	26.55
	(B) Other Bank Balance		
	Deposit with original maturity for more than 3 months but less than 12 months	120.99	151.95
	Total (B)	120.99	151.95
	Total (A+B)	164.67	178.50

SUNDREX OIL COMPANY LIMITED


Director

SUNDREX OIL COMPANY LIMITED


Director

For P. Mundhra & Associates


Proprietor

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2024

19	SHORT TERM LOANS AND ADVANCES	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	Unsecured, Considered Good:		
	- Advance to suppliers	258.83	452.85
	- Others	-	6.76
	Total of Short Term Loans and Advances	258.83	459.62

20	OTHER CURRENT ASSETS	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	GST Receivable	40.27	17.27
	Others	15.26	20.52
	Total of Other Current Assets	55.53	37.79

21	REVENUE FROM OPERATIONS	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	<u>Sale of Products</u>		
	(i) Domestic Sale	3,968.91	2,666.67
	(ii) Export sales	17,587,765.3	32.67
	Total	3,986.50	2,699.34

22	OTHER INCOME	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	2T Pouch	0.428237	2.65
	Delivery Charges received	0.199030	0.16
	Discount received	43.630430	11.80
	Electricity expenses Reimbursement	-	2.50
	Foreign Exchange of Fluctuation	0.174730	-
	Interest on FDR	6.441604	8.37
	Interest on Income Tax Refund	-	0.16
	Interest Received	1.515452	-
	Processing Charges	41.540260	56.62
	Misc Receipts	0.002000	-
	Freight	0.297121	2.80
	Round Off	-	0.002
	Sundry Balances written off	5.940633	-
	Shortages	4.071730	4.25
	Small Pack Filling Contract	7.703494	-
	Whitepol Contract	144.435214	177.13
	Total of Other Income	256.38	266.44

23	COST OF RAW MATERIAL CONSUMED	March 31, 2024	March 31, 2023
		Amount in Lakhs	Amount in Lakhs
	<u>A. Raw Materials</u>		
	Stock at the commencement of the year	59.32	67.76
	Add: Purchase during the year	3,108,795.90	2,030.50
	Less: Stock at the end of the year at kolkata	136,259.70	59.32
	TOTAL (A)	3,031.86	2,038.94
	<u>B. Stores including Packing Materials</u>		
	Opening Stock	0.30	18.96
	Add: Purchase	160,128.01	97.47
	Less: Closing Stock	0.30	0.30
	TOTAL (B)	160.13	116.12
	Total of Raw Materials Consumed	3,191.98	2,155.06

SUNDREX OIL COMPANY LIMITED

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Director

SUNDREX OIL COMPANY LIMITED

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Director

For P. Mundhra & Associates

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SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2024

24 PURCHASES OF STOCK IN TRADE	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
Purchases of Stock In Trade	238.38	182.12
Rate difference in purchases	-	14.82
	238.38	196.94

25 CHANGE IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
Inventories at the End of the year (Valued at lower of Cost or Net Realizable Value)		
-At Kolkata	-	-
-At Assam	8.94	3.90
-At Odisha	8.02	4.23
-At Rajasthan	1.80	1.80
-At Pithampur	15.70	14.77
	34.46	24.71
Inventories at the beginning of the year		
-At Kolkata	-	0.03
-At Assam	3.90	0.04
-At Odisha	4.23	0.52
-At Rajasthan	1.80	1.80
-At Pithampur	14.77	10.63
	24.71	13.02
Change in Inventories of Finished Goods & Work-In-Progress (A-E)	(9.75)	(11.69)

26 EMPLOYEE BENEFITS EXPENSES	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
Bonus	2.53	1.04
Director's Remuneration	4.80	21.30
Employers Contribution on EPF	0.74	0.83
Employers Contribution on ESI	0.44	0.39
Salaries and wages	52.56	48.07
Total of Employee Benefits Expenses	61.07	71.63

27 FINANCE COSTS	March 31, 2024 Amount in Lakhs	March 31, 2023 Amount in Lakhs
Interest on Loan		
Interest on Secured Loan	60.002032	40.79
Interest on Unsecured Loan	4.737020	17.41
Interest on OD	25.429120	16.14
Interest on Business Loan	6.000172	6.22
Interest on Vehicle Finance	1.434580	0.66
Interest on Tax Paid	2.487230	1.52
Financial Charges	0.090557	0.30
Foreclosure Charge	3.925000	-
Loan Processing Charges	0.114136	10.82
Letter of Credit Charges	0.151124	0.23
	104.370971	94.07
Less: Interest Capitalised		-
Total of Finance Costs	104.37	94.07

SUNDREX OIL COMPANY LIMITED


 Director

SUNDREX OIL COMPANY LIMITED


 Director

For P. Mundhra & Associates


 Proprietor

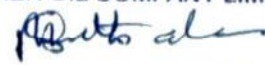
SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2024

28 OTHER EXPENSES	March 31, 2024	March 31, 2023
	Amount in Lakhs	Amount in Lakhs
A Production Expenses		
Carriage Inward	85.94	79.30
Clearing & Import Charges	-	
Electricity Expenses	6.87	5.61
Factory Consumables	8.49	7.63
Factory Expenses	11.26	19.87
Factory License Fees	-	0.15
Filling Service Charges	20.05	13.97
Fire License Renewal Fees	0.13	0.13
Insurance of Raw Materials	0.44	1.03
Laboratory Consumable Expenses	1.17	0.68
Loading & Unloading Charges	0.31	0.14
Packing and Labelling	11.47	14.24
Tender Fees	1.90	0.44
Total of Production Expenses (A)	148.0275387	143.19
B Administrative Expenses		
Advertisement	0.31	0.70
Annual License/Registration Fees	1.16	1.13
Annual Maintenance Charges	0.32	-
Annual Software charges	0.07	0.01
Auditors Remuneration	1.61	1.41
Bank Charges	0.59	0.45
Bank Gurantee Charges	4.36	-
Brokerage & Commission	6.12	35.47
Bad debts	0.54	18.97
Calibaration Charges	0.26	0.16
Computer Expenses	1.35	0.90
Consultancy Charges	0.65	8.21
Conveyance	12.49	9.59
Detention Charges	-	0.59
Discount Allowed	0.94	7.69
Electrical Exp	1.36	2.13
Export & Shipping Charges	0.38	-
Filing Fee	0.18	0.01
General Expenses	2.17	0.10
Installation Charges	0.70	0.01
Insurance	1.63	2.70
Interest on prematurred of FDR	-	0.18
Interest on NSIC	5.60	-
Internet Charges	0.25	0.14
Late delivery	0.17	0.12
Late fine Charges	0.16	0.16
Legal Charges	2.10	0.65
Motor Car Expenses	25.94	28.73
Office Expenses	0.20	0.05
GST Penalty	0.02	0.38
Postage & Telegram	0.03	0.03
Printing & Stationery	2.58	4.49
Processing charges	0.25	0.02
Professional Charges	2.24	4.39
Rates & Taxes	0.15	0.04

SUNDREX OIL COMPANY LIMITED


Director

SUNDREX OIL COMPANY LIMITED


Director

For P. Mundhra & Associates
Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

Rent	0.96	0.80
Repairs & Maintenance	5.57	35.18
Sales Incentive Expenses	-	1.80
Sales Promotion	6.87	4.25
Sample Testing Charges	-	0.25
Security Charges	12.04	8.76
Software & License expense	-	0.07
Telephone Expenses	0.55	0.79
Transport Expenses	63.59	24.48
Travelling Expenses	2.60	4.29
Total of Administrative Expenses (B)	169.07	210.26
Total Other Expenses (A+B)	317.10	353.46
B(i) Additional Information:		
Payment to Auditors		
Statutory Audit Fees	1.41	1.41
Total	1.41	1.41

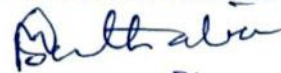
29 EARNING PER SHARE (EPS)	March 31, 2024	March 31, 2023
	Amount in Rs.	Amount in Rs.
The following reflects the profit and data used in calculation of Basic Earning Per Share		
Net Profit / (Loss) after tax for calculation of basic EPS	2,37,80,550.20	39,82,454.91
No. of weighted average equity shares outstanding for the year end	9,80,000	9,80,000
Basic Earning per share from continuing operation	24.27	4.06
Diluted Earning Per Share		
Net Profit / (Loss) after tax for calculation of basic EPS	2,37,80,550.20	39,82,454.91
No. of weighted average equity shares outstanding for the year end	9,80,000	9,80,000
Diluted Earning per share from continuing operation	24.27	4.06

SUNDREX OIL COMPANY LIMITED



Director

SUNDREX OIL COMPANY LIMITED




Director

For P. Mundhra & Associates



SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2024

8.2 (a)	Particulars	Trade Payables ageing schedule as on 31.03.2024				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
	1. MSME	-	-	-	-	-
	2. Others	153.10	0.89	73.85	2.15	229.99
	3. Disputed dues - MSME	-	-	-	-	-
	4. Disputed dues - Others	-	-	-	-	-
	Total of Trade Payables as on 31.03.2024	153.10	0.89	73.85	2.15	229.99
8.2 (b)	Particulars	Trade Payables ageing schedule as on 31.3.2023				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
	1. MSME	-	-	-	-	-
	2. Others	74.99	0.44	36.17	1.06	112.65
	3. Disputed dues - MSME	-	-	-	-	-
	4. Disputed dues - Others	-	-	-	-	-
	Total of Trade Payables as on 31.03.2023	74.99	0.44	36.17	1.06	112.65

SUNDREX OIL COMPANY LIMITED

 Director

SUNDREX OIL COMPANY LIMITED

 Director

For P. Mundhra & Associates

 Proprietor

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2024

17.(i) TRADE RECEIVABLES

Particulars	Trade Receivables ageing schedule as on 31.03.2024						Total
	Outstanding for following periods from due date of payment Rs Lakhs						
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
1. Undisputed Trade receivables – considered good	591.57	72.44	12.41	5.66	0.00	682.08	
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	
3. Disputed Trade Receivables considered good	-	-	-	-	-	-	
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	
Total of Trade Receivable as on 31.03.2024	591.57	72.44	12.41	5.66	-	682.08	

17.(ii) TRADE RECEIVABLES

Particulars	Trade Receivables ageing schedule as on 31.03.2023						Total
	Outstanding for following periods from due date of payment Rs Lakhs						
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
1. Undisputed Trade receivables – considered good	416.13	50.95	8.72	4.01	0.00	479.81	
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	
3. Disputed Trade Receivables considered good	-	-	-	-	-	-	
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	
Total of Trade Receivable as on 31.03.2023	416.13	50.95	8.72	4.01	-	479.81	

SUNDREX OIL COMPANY LIMITED

SUNDREX OIL COMPANY LIMITED

Director

Director

For P. Mundhra & Associates

Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

Note-11 - Property, Plant & Equipment & Depreciation

Amount(` in Lakhs)

Particulars	Gross Block				Depreciation			Net Block	
	As on 01.04.2023	Addition during the year	Deduction during the year	As on 31.3.2024	As on 01.04.2023	For the year	As on 31.3.2024	As on 31.3.2024	As on 31.03.2023
Buildings	76.92	2.93	-	79.85	11.44	2.20	13.64	66.21	65.48
Electrical Installation	12.53	-	-	12.53	5.64	0.76	6.40	6.13	6.89
Motor Vehicle	44.88	26.28	-	71.15	25.32	1.88	27.20	43.95	19.55
Plant & Equipments	184.35	73.05	-	257.40	85.72	10.18	95.91	161.49	98.63
Office Equipments	10.00	6.07	-	16.07	6.78	0.39	7.17	8.89	3.22
Computer & Peripherals	6.07	0.34	-	6.41	5.07	0.41	5.48	0.93	1.00
Furniture & Fixtures	42.12	23.26	-	65.38	19.14	2.79	21.93	43.45	22.98
Intangible Assets	-	0.14	-	0.14	-	0.01	0.01	0.13	-
Total	376.87	132.06	-	508.93	159.11	18.62	177.74	331.20	217.76
Previous Year Figures	361.35	15.55	0.03	376.87	107.98	51.13	159.11	217.76	253.37



SUNDREX OIL COMPANY LIMITED

R. K. Chakrabarti

Director

SUNDREX OIL COMPANY LIMITED

S. K. Chakrabarti

Director

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

30

RELATED PARTY DISCLOSURE

a. Names of related parties (As given and certified by the management)

Description of Relationship	Name of Relationship	Designation
Key Management Personnel	Sri Shashank Sonthalia	Director
	Smt Seema Sonthalia	Director
	Sri Radha Gobindo Chowdhary	Whole time Director
	Sri Mahesh Sonthalia	Director
Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence	M/s Aman Enterprises	
	M/s OPRS Enterprises Pvt Ltd	
	M/s Vignesh Enterprise	
	M/s OPRS Developers Pvt Ltd	
	M/s Shashank Finvest Pvt Ltd	
	M/s Industrial Corporation	
	M/s Mahesh Enterprises	
	M/s Industiral Oil Company	
Relative of Key Management Personnel	Smt Richa Sonthalia	
	Sri Aman Sonthalia	
	Sri Vignesh Sonthalia	
	Smt Dolly Sonthalia	

b. Details of Related Party Transactions during the period ended 31st March, 2024 and balance Outstanding as at 31st March, 2024.

Nature of Relationship	March 31, 2024	March 31, 2023
	Amount (Rs. in lakhs)	Amount (Rs. in lakhs)
Directors Remunertaion		
Sri Radha Gobindo Chowdhary	5.20	4.80
Sri Shashank Sonthalia	-	3.00
Smt Seema Sonthalia	-	1.00
Expenses Paid		
Sri Radha Gobindo Chowdhary	2.00	-
Sitting Fees to Independent Director		
Sri Mahesh Sonthalia	-	12.50
Salary		
Sri Aman Sonthalia	-	3.60
Interest on Unsecured Loan		
Sri Shashank Sonthalia	-	2.12
Smt Seema Sonthalia	-	2.17
M/s. Shashank Finvest Pvt Ltd	-	0.76
M/s. OPRS Developers Pvt Ltd	-	2.15
Interest on Unsecured Loan (Received)		
M/s Shashank Finvest Pvt Ltd	0.53	-
Sale of Materials		
M/s. Aman Enterprises	2.02	4.72
M/s. OPRS Enterprises Pvt Ltd	12.62	6.14
M/s. Mahesh Enterprises	5.45	1.99
M/s. Industiral Oil Company	6.08	-
Purchase of Materials		
M/s. Aman Enterprises	646.25	248.33
M/s. OPRS Enterprises Pvt Ltd	584.84	189.54
M/s. Mahesh Enterprises	-	16.03
M/s. Industrial Corporation	-	5.10

SUNDREX OIL COMPANY LIMITED



Director

SUNDREX OIL COMPANY LIMITED



Director

For P. Mundhra & Associates



Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

Balances of Related party	March 31, 2024	March 31, 2023
	Amount (Rs. in lakhs)	Amount (Rs. in lakhs)
Outstanding Balance for Unsecured Loan		
Sri Shashank Sonthalia	5.68	15.33
Smt Seema Sonthalia	(0.33)	19.80
Sri Aman Sonthalia	-	-
M/s. OPRS Enterprises Pvt Ltd	-	-
M/s. Shashank Finvest Pvt Ltd	10.82	35.00
Advance from Debtors		
M/s. Mahesh Enterprises	-	-
M/s. OPRS Developers Pvt Ltd	-	1.83
M/s. Vignesh Enterprise	0.05	-
Advance to Supplier		
M/s. Mahesh Enterprises	142.92	334.12
M/s. OPRS Enterprises Pvt Ltd	83.55	86.25
Smt Richa Sonthalia	-	1.26
Outstanding Balance of Sundry Creditor		
M/s. Aman Enterprises	43.82	9.17
M/s. Industiral Oil Company	4.98	-
M/s. Industiral Corporation	-	5.10
Trade Payable for Expenses		
Sri Radha Gobindo Chowdhary	-	0.37
Smt. Dolly Sonthalia	-	0.58
Other Receivable		
Sri Aman Sonthalia	3.29	-
Sri Vignesh Sonthalia	0.27	-
Other Payable		
Sri Shashank Sonthalia	-	0.52
Sri Aman Sonthalia	-	0.98
Contingent liabilities and commitments (to the extent not provided for)		
Company does not have any contingent liability for financial year ending March 31, 2024.		
Foreign Currency Transactions:		
The company does not have any Forex Transaction during the financial year ending March 31, 2024.		

SUNDREX OIL COMPANY LIMITED



Director

SUNDREX OIL COMPANY LIMITED



Director

For P. Mundhra & Associates



Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

Investment in Crypto Currency

The Company has neither Traded nor Invested in Crypto or Foreign Currency during the Year.

Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Utilisation of Borrowed funds and share pren

The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Ratio Analysis	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	Reason (if variance more than 25%)
Current Ratio*	Current Asset	Current Liability	1.36	1.77	
Debt Equity Ratio	Debt	Shareholder fund	2.57	6.90	
Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Interest)	0.95	0.65	
Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	0.63	0.29	
Inventory Turnover Ratio**	Revenue from operation	Average Inventory	7.81	9.32	
Trade Receivable Turnover Ratio	Revenue from operation	Average Trade Receivables	6.86	9.61	
Trade Payable Turnover Ratio	Purchases	Average Trade Payables	5.82	0.47	
Net Capital Turnover Ratio#	Revenue from operation	Average Working Capital	3.87	3.88	
Net Profit Ratio##	Net Profit after Taxes	Revenue from operation	0.06	0.01	
Return on Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Total Debts+ DTL)	0.31	0.10	
Return on Investment	Net Profit after Taxes	Total Investment	0%	0%	

SUNDREX OIL COMPANY LIMITED


Director

SUNDREX OIL COMPANY LIMITED


Director

For P. Mundhra & Associates


Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

39 **Managerial Remuneration**

(Included under head "Employee Benefits Expenses")

Particulars	in Lakhs	
	Year Ended 31.03.2024	Year Ended 31.03.2023
(i) Director's Remuneration	5.20	21.30

40 **Retirement and other Employee Benefits:**

The disclosures required Accounting Standards 15 (revised) "Employee Benefits" are given below:

41 **Defined Contribution Plan**

Contribution to defined contribution plan, recognized as an expense under the head "Employee Benefit Expense" as under:

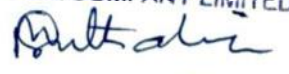
Particulars	in Lakhs	
	Year Ended 31.03.2024	Year Ended 31.03.2023
(i) Employer's contribution to Provident Fund	744.99	835.00
(ii) Employer's contribution to ESI	439.60	388.00

- 42 The company does not have any property whose title deeds are not held in the name of the company, however the company has taken building on lease. These Lease Agreements are normally renewed on expiry.
- 43 The Company has no Investment Property during the period March 31, 2024, so there cannot be any revaluation of the same.
- 44 The Company has not revalued its Property, Plant and Equipment during the period March 31, 2024
- 45 The Company does not have any Intangible Assets for the period ending 31 March, 2024, so it does not require any valuation for the same.
- 46 The company has followed accounting as per division I of schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company.
- 47 The company has no Intangible asset under development during the period March 31, 2024.
- 48 Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act, 2013.
- 49 The Company has borrowings from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- 50 The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the period ended March 31, 2024.
- 51 No Undisclosed Income has been recorded in the Books of Accounts for Financial Year 2023-24.
- 52 During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

SUNDREX OIL COMPANY LIMITED


Director

SUNDREX OIL COMPANY LIMITED


Director

For P. Mundhra & Associates


Proprietor

SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2024

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Disclosures of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand.

- a) Repayable on Demand
- b) without specifying any terms or period of repayment

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	As at 31st March, 2024	As at 31st March, 2023	As at 31st December, 2023	As at 31st March, 2023
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Party	-	-	-	-
Total	-	-	-	-

SUNDREX OIL COMPANY LIMITED


Director

SUNDREX OIL COMPANY LIMITED


Director

For P. Mundhra & Associates


Proprietor

Note-06

COMPUTATION OF DEFERRED TAX FOR THE YEAR ENDING ON 31.03.2024

DEFERRED TAX LIABILITY AS ON 31.3.2024	As on 31.03.2024	As on 31.3.2023
	Amount in Rs'000	Amount in Rs'000
Deferred Tax Asset		
Depreciation as per Companies Act	18,62,386.12	51,13,005.45
Depreciation as per Income Tax Act.	43,24,471.64	36,64,541.24
Difference	-24,62,085.52	14,48,464.21
Effective Future Tax rate in %	25.17	26.00
Current Year Deferred Tax Asset	-6,19,657.68	3,76,600.70
Deferred Tax Asst as per Last Account	3,76,600.70	
Provision for Net deferred Tax Liability transferred to BS	<u>-2,43,056.99</u>	<u>3,76,600.70</u>

SUNDREX OIL COMPANY LIMITED


Director

SUNDREX OIL COMPANY LIMITED


Director

For P. Mundhra & Associates


Proprietor