

Date: September 06, 2022

<p>To, Chief Manager Listing Compliance Department National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot no. C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051</p> <p><u>Scrip Symbol: WFL</u> <u>ISIN: INE02WG01016</u></p>	<p>To, BSE Limited Corporate Relation Department 1st Floor, New Trading Ring Rotunga Building Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001</p> <p>Scrip Code: 543449</p>
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Sub: Submission of Annual Report for the financial year 2021-22 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

With reference to the captioned subject, we are submitting herewith the 13th Annual Report of the Company and Notice of 13th Annual General Meeting (AGM) for the financial year 2021-22, which is being sent to the shareholders by electronic mode. The 13th Annual General Meeting of the Company will be held on **Thursday, September 29, 2022 at 02:00 p.m. (IST)**. through Video Conferencing / Other Audio-Visual means (VC/OAVM).

The Annual Report containing the AGM Notice is also uploaded on the Company's website viz. www.wonderfibromats.com.

Kindly take the same on your record.

Thanking you,

For Wonder Fibromats Limited



Kripank Kumar Singh
Company Secretary & Compliance Officer
Membership. No. A59926

Encl: As above

CC:

<p>National Securities Depository Limited Kamala Mills Compound Lower Parel, Mumbai 400013, Maharashtra</p>	<p>Central Depository Services (India) Limited Marathon Futurex, 25th Floor, NM Joshi Marg, Lower Parel (East), Mumbai-400013, Maharashtra</p>
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WONDER
FIBROMATS LTD.

13TH

ANNUAL REPORT

2021-2022

WONDER FIBROMATS LIMITED

THIRTEENTH ANNUAL REPORT 2021-2022

CORPORATE PROFILE

Board of Directors

Mr. Harsh Kumar Anand	Chairman & Managing Director
Mr. Yogesh Anand	Executive Director
Mr. Yogesh Sahni	Executive Director
Mr. Karan Anand	Whole Time Director
Mr. Jatin Anand	Whole Time Director
Mr. Siddhant Sahni	Whole Time Director
Mrs. Neerja Sahni	Executive Women Director
Mr. Praveen Chand Khanna	Independent Director
Mr. Sunil Malhotra	Independent Director
Mr. Jugal Kishore Chugh	Independent Director
Mr. Ankit Tiwari	Independent Director
Mr. Gaurav Munjal	Independent Director
Mr. Vishal Singh	Independent Director
Ms. Ankita Chaturvedi	Independent Director

Key Managerial Personnel

Mr. Harsh Kumar Anand	Managing Director
Mr. Yogesh Anand	Chief Financial Officer
Mr. Karan Anand	Whole Time Director
Mr. Jatin Anand	Whole Time Director
Mr. Siddhant Sahni	Whole Time Director
Mr. Kripank Kumar Singh	Company Secretary & Compliance Officer

Audit Committee

Mr. Jugal Kishore Chugh	Chairperson
Mr. Praveen Chand Khanna	Member
Mr. Yogesh Anand	Member

Nomination and Remuneration Committee

Mr. Jugal Kishore Chugh	Chairperson
Mr. Praveen Chand Khanna	Member
Mr. Sunil Malhotra	Member

Stakeholder Relationship Committee

Mr. Jugal Kishore Chugh	Chairperson
Mr. Praveen Chand Khanna	Member
Mr. Yogesh Sahni	Member
Mr. Yogesh Anand	Member

Corporate Social Responsibility Committee

Mr. Jugal Kishore Chugh	Chairperson
Mr. Jatin Anand	Member
Mr. Siddhant Sahni	Member

Secretarial Auditor

M/s. Rubina Vohra & Associates
Company Secretary

Statutory Auditor

M/s. AYK & Associates
Chartered Accountants

Internal Auditor

M/s. Mukul Gupta & Co.
Chartered Accountants

Cost Auditor

M/s. Ajay Kumar Singh & Co.
Cost Accountants

Registrar and Share Transfer Agent

KFin Technologies Limited.
Selenium Building, Tower B,
Plot number 31 & 32, Financial District,
Nanakramguda, Serilingampally
Hyderabad Rangareddi, Telangana-500032

Banker

HDFC Bank Limited
Bank of India
Shinhan Bank
Bank of Baroda

MANUFACTURING PLANT LOCATIONS

Unit: I

Khasra No. 105-106, Raipur Industrial Area,
Bhagwanpur, Roorkee, Haridwar
Uttarakhand-247667

Unit: II

Plot No. 4, Industrial Park
Kucharam Village,
Manoharabad Mandal, Medak,
Hyderabad, Telangana- 502336

Registered Office/Corporate Office:

Wonder Fibromats Limited

Plot no. 45, Ground Floor, Okhla Industrial Estate, Phase-III
New Delhi-110020 (India)

CIN: L31900DL2009PLC195174

Email: info@wonderfibromats.com ; Website: www.wonderfibromats.com

Telephone:011-66058952



Chairman's Communique

Dear Shareholders,

I hope you all and your family members are healthy and safe.

I am pleased to present, on behalf of our Board of Directors, the Annual Report of your Company for the financial year ended 31st March, 2022.

The Financial Year 2021-22 presented us with huge uncertainties induced by the COVID-19 pandemic during the first and last quarter of the year in combination with supply chain disruption and unexpected inflation in the commodity prices.

Nonetheless, agile measures such as warehouse modernisation, maintaining supply availability and ramping up new product development helped us to mitigate these challenges. Further, cost optimisation, product mix improvement and suitable pricing actions countered the commodity led input cost and helped us to deliver excellent business performance.

I am pleased to share that despite of the multiple challenges faced by the business during the financial year, your Company has recorded 30.28% of growth in income as compared to previous year and has booked profit (PBT) of Rs. 9.90 Crores for the year ended on March 31, 2022.

We would like to inform that during the year 2021-22, the securities of your Company have been migrated from NSE's SME Platform to Main Board Platform of NSE & BSE Limited respectively with effect from January 17, 2022. This would improve liquidity in the stock; and provide more visibility to your Company. Members would also recollect that during the year 2021-22, the Company issued Bonus Shares in the ratio of 3:5 to the members for their support and faith in the Company.

As, we look ahead, I am certain that performance benchmarks will continue to get better, and with solid strategies, we further power the momentum of our onwards and upward journey.

I would like to thank all our employees, partners, suppliers, shareholders, investors and other stakeholders, and above all our consumers, for their sustained trust in the Company. I would also like to extend my gratitude to my fellow Directors for their guidance and support in the challenging environment that tested the organization's mettle during the year. On behalf of the Board and Management of the Company, thank you all for being a part of our transformational and progressive journey.

Let me close by wishing all of you good health and happiness.

Best Regards,

***Harsh Kumar Anand
Chairman & Managing Director***

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WONDER FIBROMATS LIMITED

CIN: L31900DL2009PLC195174

Registered Office & Corporate Office:

45, Ground Floor, Okhla Industrial Estate, Phase-III

New Delhi-110020

Tel: 011-66058952

Email: info@wonderfibromats.com ; **Website:** www.wonderfibromats.com

NOTICE OF THE 13th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirteenth** Annual General Meeting (the “AGM”) of the Shareholders of **Wonder Fibromats Limited** (the “Company”) will be held on **Thursday, 29th September, 2022 at 2:00 P.M. (IST)** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) without the physical presence of the members at a common venue, to transact the following businesses.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.**
- 2. To Appoint a Director in place of Mr. Yogesh Sahni (DIN: 00811667), who retire by rotation and being eligible offers himself for re-appointment.**
- 3. To Appoint a Director in place of Mrs. Neerja Sahni (DIN: 08180342), who retire by rotation and being eligible offers herself for re-appointment.**

SPECIAL BUSINESS:

- 4. TO RATIFY THE REMUNERATION PAYABLE TO M/S. AJAY KUMAR SINGH & CO., COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, the remuneration payable to **M/s. Ajay Kumar Singh & Co., Cost Accountants (Firm Registration Number 000386)**, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 amounting to Rs. 40,000/- (Rupees Forty thousand only) (plus applicable taxes and reimbursement of out-of-pocket expenses) be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, appropriate, expedient or desirable for the purpose of giving effect to above resolution and for matters connected therewith or incidental thereto.”

5. TO APPROVE CONTINUATION OF PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS WHO ARE PROMOTERS OR MEMBERS OF PROMOTERS GROUP IN EXCESS OF 5% OF THE NET PROFITS OF THE COMPANY IN A YEAR AS PER REGULATION 17(6)(e)(ii) OF SEBI (LODR) REGULATIONS, 2015.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the continuation of payment of remuneration as per existing terms and conditions as approved by the shareholder of the Company in its respective meeting(s) held on 30th July 2018 and 30th September 2021, to Mr. Harsh Kumar Anand, Chairman & Managing Director (Promoter), Mr. Yogesh Anand, Executive Director (Promoter), Mr. Yogesh Sahni, Executive Director (Promoter), Mrs. Neerja Sahni, Executive Director (Promoter Group) and Mr. Jatin Anand, Siddhant Sahni and Mr. Karan Anand, Whole Time Director(s) of the Company, who are also members of Promoter Group of the Company, notwithstanding that the aggregate annual remuneration of all Executive Directors exceeds 5 per cent of the net profits of the Company in a year, calculated as per the provisions of Section 198 of the Companies Act, 2013, during their respective current terms;

RESOLVED FURTHER THAT the extent and scope of remuneration and perquisites of the Board of Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provision of Companies Act, 2013 and other applicable provisions;

RESOLVED FURTHER THAT Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, appropriate, expedient or desirable for the purpose of giving effect to above resolution and for matters connected therewith or incidental thereto.”

6. TO RE-APPOINT MR. HARSH KUMAR ANAND (DIN: 00312438), AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V of the Act and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and read with rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or any re-enactment thereof for the time being in force) and Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors and subject to such other approvals as may be necessary, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Harsh Kumar Anand, (DIN: 00312438) as Chairman & Managing Director of the Company, aged 72 years, for a further period of (5) five consecutive years with effect from 30th July, 2023 to 29th July, 2028 (both days inclusive), whose office shall be liable to retire by rotation, upon the term(s) and condition(s) including remuneration as set out in the Explanatory Statement annexed to this notice calling annual general meeting of the company;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year, during the tenure of the Mr, Harsh Kumar Anand, the Company will pay the remuneration as specified in the explanatory statement as minimum remuneration, subject to such further approvals as required under Schedule V to the Act, if any including any modifications thereto.

RESOLVED FURTHER THAT the authority be and is hereby granted to the Board of Directors (hereinafter referred to as “the Board” including any committee/sub-committee of the Board) of the Company to alter, vary and modify the terms of his re-appointment and remuneration in such manner as may be agreed to between the Board and Mr. Harsh Kumar Anand so as not to exceed the limits specified in the explanatory statement; provided however that the remuneration payable to him in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and the applicable Listing Regulations;

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

By order of the Board
For **Wonder Fibromats Limited**

Sd/-
Kripank Kumar Singh
Company Secretary & Compliance Officer
Membership No. A59926

Registered Office:

45, Ground Floor, Okhla Industrial Estate,
Phase-III, New Delhi-110020
CIN: L31900DL2009PLC195174

Date: 10th August, 2022

Place: New Delhi

NOTES:

1. In view of the ongoing threat posed by COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 followed by Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021 and Circular No. 02/2022 dated May 5, 2022 (collectively referred to as “MCA Circulars”) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIRP/P/2022/62, dated May 12, 2020, January 15, 2021 and May 13, 2022, respectively issued by the Securities and Exchange Board of India (“SEBI”) (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing/Other Audio Visual Means “(VC/OAVM)”, without the physical presence of the Shareholders at a common venue.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 (“Act”) read with the said Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company has decided to convene its ensuing 13thAGM through VC/OAVM on Thursday, September 29, 2022 at 2.00 P.M. (IST). The proceedings of the 13th AGM shall be deemed to be conducted at the Registered office of the company.

2. Explanatory Statement pursuant to Section 102 of the Act relating to Items no. 4, 5 and 6 of the Notice of the 13thAGM, which are considered to be unavoidable by the Board of Directors of the Company, is annexed hereto. Also, relevant details in respect of Directors seeking appointment/re-appointment at the

AGM, in terms of Regulation 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings are also annexed to this notice as **Annexure-I**.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said MCA Circular read with SEBI Circular SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated May 13, 2022 (“SEBI Circular”), THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDERS IS NOT MADE AVAILABLE FOR THIS AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. However, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Shareholders are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM on their behalf and participate there at, including cast votes by electronic means (details of which are provided separately, hereinbelow). Such Corporate Shareholders are requested to refer ‘General Guidelines for Shareholders’ provided in the notice below, for more information.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, the Company is providing facility of remote e-Voting to its Shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.
6. The Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for Shareholders on ‘*first come first serve*’ basis. This will not include large Shareholders (i.e., Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of ‘*first come first serve*’ basis.
7. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 will be available for electronic inspection by the Shareholders during the AGM without any fee. Shareholders seeking to inspect such documents may send an email to cs@wonderfibromats.com.
8. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@wonderfibromats.com from Monday 19th September, 2022 (from 9.00 a.m.) to Thursday, 22nd September, 2022 (up to 5.00 p.m.). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. The Shareholders, who do not wish to speak during the AGM but have queries may send their queries or seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 22nd September, 2022, through E-mail mentioning their name, demat

account number/folio number, email id, mobile number at cs@wonderfibromats.com .The same will be replied by the Company suitably.

11. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 13thAGM of the Company inter alia indicating the process and manner of e-voting is being sent only **through electronic mode**, to all those Shareholders whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.
12. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 13thAGM of the Company will also be available on the website of the Company at www.wonderfibromats.com. The same can also be accessed from the website of both the Stock Exchanges i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and AGM notice is also available on the website of NSDL (agency providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
13. To support the “Green Initiative”, the Shareholders who have not yet registered their e-mail IDs with their Depository Participant are requested to register their Email ID at the earliest with the depository itself, to enable the Company to use the same for serving documents to them electronically, hereafter.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, Email ID, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their Depository Participants in case the shares are held by them in dematerialized form.
15. Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better services to the Shareholders.
16. In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders holding shares in dematerialised form are requested to submit the said details to their Depository Participant(s).

❖ **Voting through electronic means**

- There being no physical shareholding in the Company, the Register of members and share transfer books of the Company will not be closed. In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed **Thursday, 22nd September, 2022** as the “**cut-off date**” to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Shareholders or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Thursday, 22nd September, 2022, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.
- Only those Shareholders, who will be present at the AGM through VC/OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.

- Further, pursuant to SEBI Circular dated 9th December, 2020, to eradicate the hardship caused to the Shareholders of remembering login credentials of various e-voting service providers (ESPs), the SEBI has mandated to provide the facility of using single login credentials with various ESPs. This means Shareholders can avail the e-voting facility of various ESPs through their single login credentials, this will help in non-creation of login credentials again and again.
- The Board has appointed Ms. Rubina Vohra, Proprietor of M/s. Rubina Vohra & Associates, Company Secretaries, as the Scrutiniser to scrutinise the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
- The Scrutiniser shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. She shall submit a Consolidated Scrutiniser's Report of the total votes cast in favour or against, within 2 working days from the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The results declared along with the Scrutiniser's Report shall be communicated to the stock exchanges on which the Company's shares are listed, NSDL, and RTA and will also be placed on the Company's website www.wonderfibromats.com
- The remote e-voting period begins on **Monday, 26thSeptember, 2022 at 9.00 a.m. and ends on Wednesday, 28th September, 2022 at 5.00 p.m.** and the remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

❖ **How do I vote electronically using NSDL e-voting system?**

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

How to Log-in to NSDL e-voting website?

A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat	1. If you are already registered for NSDL IDeAS facility , please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on

mode with NSDL.

a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “**Beneficial Owner**” icon under “Login” which is available under “**IDeAS**” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.

2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS**” Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e., NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is

	<p>available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for Shareholders other than Individual Shareholders holding securities in demat mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL)	Your User ID is:
a) For Shareholders who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Shareholders who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****

5. Password details for Shareholders other than Individual Shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those Shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - c) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rassociatenoida@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@wonderfibromats.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for Individual Shareholders holding securities in demat mode.**
2. Alternatively, Shareholders/Shareholders may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

❖ INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ON THE DAY OF THE AGM:

- I. The procedure for e-voting at the AGM is same as the instructions mentioned above for remote e-voting.
- II. As mentioned hereinabove, only those Shareholders, who will be present at the AGM through VC/OAVM facility and who would not have not cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- III. Shareholders who have voted through remote e-voting will be eligible to attend the AGM and their presence shall be counted for the purpose of quorum, however such Shareholders shall not be entitled to cast their vote again at the AGM.

- IV. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

❖ **Other Information**

- i.) In case of any queries with respect to remote e-voting or e-voting at the AGM, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on Toll free no.: 1800-222-990 or can contact NSDL on evoting@nsdl.co.in.
- ii.) Those persons, who have acquired shares and have become Shareholders of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Shareholders or Register of beneficial holders as on the cut-off date i.e., Thursday, 22nd September, 2022 shall view the Notice of the 13thAGM on the Company's website or on the website of NSDL.
- iii.) Such persons may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting then he/she can cast his/her vote by using existing User ID and password and by following the procedure as mentioned above or by voting at the AGM.
- iv.) Voting rights of the Shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., Thursday, 22nd September, 2022. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- v.) Every Client ID No./Folio No. will have one vote, irrespective of number of joint holders.

❖ **INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM AS UNDER:**

Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Shareholders may access by following the steps mentioned above for Access to **NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under "**Join General Meeting menu**".

- i. The link for VC/OAVM will be available in "Shareholders/Shareholders" login where the EVEN of Company will be displayed.
- ii. Shareholders who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned hereinabove in the Notice, to avoid last minute rush.
- iii. Please note that Shareholders connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. Shareholders are also encouraged to join the Meeting through Laptops for better experience. Further, Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance in the meeting.

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING AND RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors of the Company at its meeting held on June 29th 2021, upon the recommendation of the Audit Committee, had approved the appointment of M/s. Ajay Kumar Singh & Co., Cost Accountants (Firm Registration Number 000386) as the Cost Auditors to conduct the audit of the cost accounts maintained by the Company for the financial year ending 31st March, 2023 at a remuneration of ₹ 40,000/- (Rupees Forty Thousand only).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company. Accordingly, consent of the Shareholders is sought for passing an Ordinary Resolution as set out at item no. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

The Board recommends the resolution as set out at item no. 4 of the Notice for the approval of the Shareholders of the Company by way of **Ordinary Resolution**.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.4 will be made available for inspection of the Members through electronic mode by writing to the Company at cs@wonderfibromats.com from the date of circulation of the AGM Notice till the date of the AGM i.e., September 29, 2022.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item no. 4 of this Notice except to the extent of their shareholdings in the Company, if any

Item no. 5

As per recently applicable Regulation 17(6)(e) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the fees or compensation payable to executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general Meeting, if-

- (i) the annual remuneration payable to such executive director exceeds Rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such Directors exceeds 5 per cent of the net profits of the listed entity (calculated as per section 198 of the Companies Act, 2013).

Currently, there are 7 (seven) Executive directors on the Board of the Company who are promoters or members of the promoters' group of the Company as under:

S.no.	Name	Designation	Category
1.	Harsh Kumar Anand	Chairman & Managing Director	Promoter
2.	Yogesh Anand	Executive Director	Promoter
3.	Yogesh Sahni	Executive Director	Promoter
4.	Neerja Sahni	Executive Director	Promoter group
5.	Jatin Anand	Whole Time Director	Promoter group
6.	Siddhant Sahni	Whole Time Director	Promoter group
7.	Karan Anand	Whole Time Director	Promoter group

The Shareholders have approved their respective remuneration payable to them as prescribed at that time as per Companies Act, 2013 in its meeting(s) held on 30th July 2018 and 30th September 2021. The remuneration of abovementioned Executive Directors in aggregate falls in excess of applicable prescribed threshold limits i.e., 5 percent of the net profit of the Company in aggregate (calculated as per section 198 of the Companies Act, 2013).

This necessitates seeking fresh approval of the shareholders by way of special resolution for retaining all existing terms and conditions of appointment of aforesaid Executive Directors including remuneration payable to them till the expiry of their respective term(s), in order to comply with the applicable Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015.

Based on the recommendation of Nomination and Remuneration Committee, Board of Directors has approved the above proposal in its meeting held on 10th August 2022 and recommend the resolution set out in resolution no.5 of the notice for approval of members as **Special resolution**.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.5 will be made available for inspection of the Members through electronic mode by writing to the Company at cs@wonderfibromats.com from the date of circulation of the AGM Notice till the date of the AGM i.e., September 29, 2022.

Except Mr. Harsh Kumar Anand, Mr. Yogesh Anand, Mr. Yogesh Sahni, Mrs. Neerja Sahni, Mr. Jatin Anand, Siddhant Sahni and Mr. Karan Anand and their relatives to the extent of their shareholding, if any, in the Company, none of the Directors and Key managerial personnel of the Company and/or their relative are connected or interested, financially or otherwise, in the aforesaid Resolutions.

Item no.6.

Mr. Harsh Kumar Anand, a promoter director, has been on the Board of the Company since 07th June 2013. The Shareholders of the Company in its Extra-Ordinary General Meeting held on 30th July, 2018 has appointed Mr. Harsh Kumar Anand (DIN:00312438), as Managing Director for a period of 5 years w.e.f. 30th July, 2018, liable to retire by rotation, by passing a Special resolution and was appointed as the Chairperson of the Board w.e.f. 06th August 2018.

Further, the Shareholders of the Company has already approved the continuation of appointment of Mr. Harsh Kumar Anand as Managing Director of the Company upon attaining age of 70 years through Postal Ballot dated 28th March 2020 during his current term.

Since his current term as Managing Director will be expiring on 29th July, 2023, it is proposed to re-appoint him as the “Chairman & Managing Director”, for a further period of five consecutive years from 30th July, 2023 to 29th July, 2028 (both days inclusive).

As per the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and Article no. 114 of the Article of Association of the Company, Mr. Harsh Kumar Anand is eligible to be re-appointed as Chairman & Managing Director of the Company.

As per the provision of 17(6)(e) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the remuneration payable to Mr. Harsh Kumar Anand, Chairman & Managing Director may exceed 5 per cent of the net profits of the Company in any year during the tenure of his re-appointment and the approval accorded herein shall also be deemed to be the approval as contemplated under Regulation 17(6)(e) of the Listing Regulations which specifies limits on promoter executive Directors’ remuneration.

Presently, he has attained the age exceeding 70 years and as per the Act read with Schedule V of the Act, the approval of the members will also be required by way of a special resolution.

Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of his seniority, vast experience and exposure in the field of Manufacturing of Component & materials used in the manufacturing of electric ceiling & exhaust Fans, the Board of Directors of the Company at its meeting held on 10th August 2022, has approved the re-appointment of Mr. Harsh Kumar Anand (DIN 00312438), as Chairman and Managing Director of the company for a further period of 5 years w.e.f. 30th July, 2023 to 29th July, 2028 (both days inclusive), subject to the approval of members, on such terms and conditions set out herein below.

1. The Chairman & Managing Director shall perform their duties subject to the superintendence, control and direction of the Board of Directors of the Company.

2. Period of Appointment:

For the period of 5 years w.e.f. July 30, 2023

3. Remuneration proposed:

The remuneration payable to Mr. Harsh Kumar Anand will be as follows:

- i. Salary: Not Exceeding Rs. 32,00,000/- (Rupees Thirty-two Lakhs only) per annum.
 - ii. Allowance, Perquisites and other benefits: As per Company's policies or as approved by the Board and/or Nomination and Remuneration Committee of the company from time to time.
 - iii. The aggregate of Salary, together with perquisites, allowance and other benefits payable to Mr. Harsh Kumar Anand in any financial year shall not exceed Rs. 32,00,000/- (Rupees Thirty-Two lakhs only) per annum.
4. In addition to above, He shall be entitled for Company's contribution to Provident Fund, leave encashment and payment of gratuity as per the Companies Policy;
5. Mr. Harsh Kumar Anand (DIN 00312438) shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;
6. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.
7. In case the Company has no profits or its profits are inadequate in any financial year during his tenure, the Company will pay remuneration by way of salary, benefits, perquisites and allowances as mentioned in point 3 above as minimum remuneration, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.
8. The limits specified above are the maximum limits and the Nomination and Remuneration Committee / Board may in its absolute discretion pay to the above-mentioned Director lower remuneration and revise the same from time to time subject to the maximum limits stipulated above.
9. The Managing Director is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167 of the Companies Act, 2013 while at the same time Managing Directors are liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Harsh Kumar Anand (DIN 00312438) under Section 190 of the Act. Other details of Mr. Harsh Kumar Anand as required under the provisions of Regulation 36(3) of the SEBI Listing Regulations, 2015, para 1.2.5 of SS-2

and other applicable provisions are provided in Annexure – I to this Notice.

Mr. Harsh Kumar Anand is not debarred from holding the office of the director by virtue of any SEBI order or any other such authority pursuant to BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018 and NSE circular NSE/CML/2018/24 dated June 20, 2018. Accordingly, the Board of Directors recommends resolution as set out in item No. 6 for approval of the Shareholders of the Company by way of passing a **Special Resolution**.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.6 will be made available for inspection of the Members through electronic mode by writing to the Company at cs@wonderfibromats.com from the date of circulation of the AGM Notice till the date of the AGM i.e., September 29, 2022.

Except Mr. Harsh Kumar Anand (Appointee), Mr. Yogesh Anand, Mr. Karan Anand and their relatives to the extent of their shareholding, if any, in the Company, none of other Directors or Key Managerial personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

By order of the Board
For Wonder Fibromats Limited
Sd/-
Kripank Kumar Singh
Company Secretary & Compliance Officer
Membership No. A59926

Registered Office:

45, Ground Floor Okhla Industrial Estate,
Phase-III, New Delhi-110020
CIN: L31900DL2009PLC195174

Date: 10th August, 2022

Place: New Delhi

ANNEXURE-I**Details of Director(s) seeking Appointment/re-appointment in the forthcoming Annual General meeting in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on general meetings (SS-2)**

Name of the Director	Mr. Harsh Kumar Anand	Mr. Yogesh Sahni	Mrs. Neerja Sahni
Director Identification Number	00312438	00811667	08180342
Category	Managing Director	Executive Director	Executive Director
Date of Birth	03.11.1949	09.04.1958	02.08.1958
Age	72 Years	63 years	63 years
Nationality	Indian	Indian	Indian
Date of First Appointment on the Board	07 th June 2013	07 th June 2013	30 th July 2018
Relationship with Directors and KMPs	<ul style="list-style-type: none"> • Brother of Mr. Yogesh Anand • Father of Mr. Karan Anand 	<ul style="list-style-type: none"> • Father of Mr. Siddhant Sahni • Husband of Mrs. Neerja Sahni 	<ul style="list-style-type: none"> • Mother of Mr. Siddhant Sahni • Wife of Mr. Yogesh Sahni
Qualifications	B. Tech (Mechanical)	M.Com	B.A. (Hons)
Expertise in specific functional area	Having more than 48 years of rich experience in the field of manufacturing of component & materials used in the manufacturing of electric ceiling & exhaust Fans, business, Sales & Marketing and Client Retention.	Having more than 40 years of experience in the field of Manufacturing of components & Materials used in the manufacturing of electric ceiling & exhaust fans, business, Sales & Marketing and Client Retention.	Having experience in Human Resource Management. She looks Human Resource and Women Empowerment in the Organisation
Details of Board Meetings attended by the Directors during the year	He attended 7 out of 7 Board Meeting during the FY 21-22.	He attended 6 out of 7 Board Meeting during the FY 21-22.	She attended 6 out of 7 Board Meeting during the FY 21-22.
Terms and Conditions of appointment/re-appointment along with remuneration.	As per resolution no. 6 of the Notice of this meeting read with explanatory statement thereto	As per resolution no. 2 of the Notice of this meeting read with explanatory statement thereto	As per resolution no. 3 of the Notice of this meeting read with explanatory statement thereto
Membership of Committees of the company	N.A.	-SRC Committee	N.A.
List of Directorships held in other Listed Companies	NIL	NIL	NIL
Membership/Chairmanship of Committees across other Public Companies	NIL	NIL	NIL
Shareholding in the company	15,65,280- 11.68%	9,41,280- 7.02%	7,87,200- 5.87%

INFORMATION AT A GLANCE

Particulars	Details
Mode	Video conference and other audio-visual means
Time and date of AGM	2:00 P.M. (IST), Thursday, 29 th September, 2022
Participation through video-conferencing	https://www.evoting.nsdl.com/
Helpline number for VC participation	1800-222-990
Cut-off date for e-voting	Thursday, 22 nd September, 2022
E-voting start time and date	9:00 A.M. (IST), Monday, 26 th September, 2022
E-voting end time and date	5:00 P.M. (IST), Wednesday, 28 th September, 2022
E-voting website of NSDL	https://www.evoting.nsdl.com/
Name, address and contact details of e-voting service provider	Contact person: Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited (NSDL) 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in / pallavid@nsdl.co.in , Tel: 91 22 2499 4545/ 1800-222-990
Name, address and contact details of Registrar and Transfer Agent	Contact person: Ms. Umesh Pandey Manager - RIS Corporate Registry KFin Technologies Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 Email id: umesh.pandey@kfintech.com inward.ris@kfintech.com Contact number: +91 40 6716 1510

DIRECTOR'S REPORT

Dear Members,
Wonder Fibromats Limited

The Directors are pleased to present the (13th) Thirteenth Annual Report of WONDER FIBROMATS LIMITED (“the Company”) along with the Audited Financial Statements for the financial year ended March 31, 2022.

1. FINANCIAL PERFORMANCE

The audited financial statements of the Company for the Financial Year ended on March 31, 2022, prepared in accordance with the relevant applicable Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act, 2013 (the ‘Act’), read with Rule 7 of the Companies (Accounts) Rules, 2014 and it is the first Ind-AS compliant annual financial statements of the Company with comparative figures for the year ended on March 31, 2021 are also under Ind-AS. The date of transition is April 1, 2019.

The disclosure and effects of first-time adoption of Ind-AS are provided in Notes of the financial statements.

(Amount: Rs. in Lakhs)

Particulars	2021-22	2020-21
Revenue from Operations	39836.42	30553.44
Other Income	9.39	30.07
Total Revenue	39845.80	30583.51
Earnings Before Interest, Taxes, Depreciation and Amortization Expense (EBITDA)	1759.75	1180.52
Finance Cost	247.41	170.79
Depreciation & Amortization Expenses	521.88	423.16
Profit before Tax	990.46	586.57
Tax Expenses:		
a) Current year	277.20	144.08
b) Deferred Tax (Asset)/Liabilities	(14.47)	(26.13)
Profit after Tax	727.73	468.62
Prior period expense		
CSR Expenditure of previous year Incurred	-	8.45
Profit after Tax	727.73	460.17
Basic EPS (Rs.)	5.43	5.49
Diluted EPS (Rs.)	5.43	5.49

**Previous year figures have been regrouped / re-arranged wherever necessary.*

2. STATE OF COMPANY'S AFFAIRS/OPERATIONS

At Wonder Fibromats Limited, we manufacture and supply a wide range of ceiling, exhaust, pedestal and BLDC fans in various attractive designs and patterns, which are known for their high performance and low power consumption in the market. Our range of fans is available in different designs, colours and has superior gloss finishes that add grace to the decor of the surroundings. We also manufacture these fans as per specification of our clients which include well-known companies which are selling under their own brands in India.

We are a fully integrated end-to-end product and solution suite to the original sellers of the fans wherein we provide start to end solutions for fan sellers including sourcing, manufacturing, quality testing and packaging.

In line with our focus to provide end to end product solutions, we have done backward integration of our major manufacturing processes by developing in-house capabilities for blade fabrication, cover & rotor machining on automatic CNC machines, copper winding of stators, sanding, buffing, pre-treatment using nano technology, powder coating on a fully conveyORIZED & automatic paint-shop using robotic arm reciprocators, liquid painting for high end metallic finishes on a fully conveyORIZED, semi-automatic paint-shop and assembly. We believe that this improves our cost efficiency, reduces dependency on third party suppliers and gives better control on production time and quality of critical components used in manufacturing of the products.

At present, the Company is operating with two (2) plants at locations as mentioned in Corporate Governance Report.

- **Operation results**

Your Company recorded total revenue of Rs. 39,845.80 Lakhs for the Financial Year ended March 31, 2022, which grew by 30.28 % (approx.) compared to Rs. 30,583.51 Lakhs for the previous Financial Year. The Profit After Tax (PAT) for the year also grew by 58.14% (approx.) to Rs.727.73 Lakhs from Rs. 460.17 Lakhs in the previous Financial Year.

The Financial statements of the Company for the financial year 2021-22 are prepared in compliance with applicable provisions of the Companies Act, 2013, Indian Accounting Standards ("Ind AS") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI (LODR) Regulations, 2015") which form part of this Annual Report.

3. DIVIDEND

During the year under review, the Board of Directors have not recommended any dividend and proposes to put the reserves for enhancing business.

4. TRANSFER TO RESERVES

During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been carried to the balance sheet of the Company.

5. TRANSFER OF SHARES AND UNPAID/UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There is no money lying to unpaid / unclaimed dividend account pertaining to any of the previous years with the Company. As such the Company is not required to transfer such amount to the Investor Education and Protection Fund established by the Central Government in pursuant to the provisions of Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Further, the provisions related to the shares in respect of which dividend has not been paid/claimed for the consecutive period of seven (7) years or more which are required to be transferred to the demat account of the IEPF Authority, are not applicable to the Company.

6. COMPANY BACKGROUND

Wonder Fibromats Limited bearing Corporate Identification Number L31900DL2009PLC195174 was originally incorporated as "Wonder Fibromats Private Limited" under the Companies Act, 1956 on October 13, 2009. Further, the Company was converted in to Public Limited Company and the name of the Company was changed to "Wonder Fibromats Limited" and a Fresh Certificate of Incorporation consequent upon conversion of Company from Private Limited to Public Limited dated July 5th, 2018 was issued by the Registrar of Companies, Delhi. Further, the Company came out with the Initial Public offer (IPO) and securities of the Company were listed and admitted to dealings on the Emerge platform of National Stock Exchange of India Limited ('NSE') on August 06, 2019. Then after, the securities of the Company got migrated from SME Emerge Platform of NSE to Main Board of National Stock Exchange of India Limited ('NSE') and BSE Limited with effect from **January 17, 2022**.

The ISIN No. of the Company is **INE02WG01016**.

7. CHANGE IN NATURE OF BUSINESS:

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main objects of the Company.

8. SHARE CAPITAL

As on March 31, 2022, the Authorised share capital of the company stood at Rs. 13,50,00,000 - (Rupees Thirteen Crore Fifty Lakhs) divided into 1,35,00,000 Equity Shares of Rs. 10/-each.

The Paid-up Share Capital of the Company as on March 31, 2022 stood at Rs. 13,40,08,000 (Rupees Thirteen Crore Forty Lakh Eight thousand) divided into 1,34,00,800 equity shares of Rs. 10/- each

During the year under review, the following changes have taken place in the authorized and paid-up share capital of the Company:

• AUTHORIZED CAPITAL:

- (i) The Authorised Share Capital of the Company was increased from Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each to Rs. 13,50,00,000/- (Rupees Thirteen Crore Fifty Lakhs Only) divided into 1,35,00,000 (One Crore Thirty-Five Lakhs) Equity Shares of Rs. 10/- each vide Special Resolution passed by the Members through Postal Ballot process on September 23, 2021.
- (ii) The Issued & Subscribed Paid Up Share Capital was increased from Rs. 8,37,55,000 divided into 83,75,500 equity Shares of ₹10/- each to Rs. 13,40,08,000/- divided into 1,34,00,800 equity Shares of ₹10/- each by way of bonus issue in the ratio of 3 equity shares for every 5 fully paid equity shares held at record date on 07th October 2021.

Further:

- There was no reduction of share capital or buy back of shares or changes in capital transaction resulting from restructuring.
- The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
- The Company has not issued sweat equity shares to its directors or employees.
- The Company does not have any Employees Stock Option Scheme for its Employees/Directors.
- During the financial year 2021-2022, the Company has not made allotment of any securities, other than equity shares.
- The Company has no other type of securities except Equity Shares forming part of the Paid-up Share Capital of the company.

9. SHARE REGISTRAR & TRANSFER AGENT (R&T)

M/s. KFin Technologies Limited (Formerly KFin Technologies Private Limited) is the R&T Agent of the Company. Their contact details are mentioned in the Report on Corporate Governance.

As on the day of Report entire holdings of the Members are in dematerialized form.

10. MIGRATION TO MAIN BOARD:

Pursuant to Regulation 280(2) read with Regulation 277 under Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 and the SEBI (LODR) Regulations, 2015, the members of the Company, passed Special Resolution through Postal Ballot process on September 23, 2021 and approved for migration of Securities of the Company from SME Emerge Platform of National Stock Exchange of India Limited ('NSE') to the Main Board of NSE & BSE Limited respectively. The Company received In Principle Approval for migration of securities from SME to Main Board of NSE and BSE Limited on December 28, 2021 and January 04, 2022 respectively and approval for listing of equity shares on Capital Market Segment (Main Board) of NSE & BSE Limited on January 13, 2022. The equity shares of the Company got listed and admitted to dealings on the NSE and BSE (Capital Market Segment) with effect from **January 17, 2022**.

11. LISTING WITH STOCK EXCHANGES

Equity Shares of your Company are presently listed at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). Annual Listing Fees for the Financial Year 2022-23 have been duly paid to the concerned Stock Exchanges, where Company's equity shares are Listed.

12. HOLDING, SUBSIDIARY, ASSOCIATE OR JOINT VENTURE COMPANIES

The Company is not required to consolidate its financial statements for the year ended March 31, 2022 as the Company does not have any Holding, subsidiary, associate and joint ventures companies.

13. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

A. Composition of the Board of Directors

As on March 31, 2022, the Board of Directors of the Company comprised of Fourteen Directors, with Seven Executive and Seven Non-Executive Directors, which includes Seven Independent Directors.

During the year under review, there was change in the composition of the Board of Directors of your Company as given below:

- **Appointment:**

- At the 12th Annual General Meeting held on September 30, 2021, the Members of the Company approved the designation and appointment of Mr. Karan Anand (DIN:052353410), Mr. Jatin Anand (DIN: 07507727) & Mr. Siddhant Sahni (DIN: 07508004) as Whole time Directors of the Company for a term of 3 (three) consecutive years with effect from September 30, 2021.
- Based upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company in their respective Meetings held on 12th November 2021, the shareholders have approved the appointment of Mr. Ankit Tiwari (DIN:08243061), Mr. Gaurav Munjal (DIN: 09047164), Mr. Vishal Singh (DIN: 07500944) as Non-Executive Independent Directors for a term of 5(five) consecutive years with effect from November 12, 2021, through Postal Ballot process concluded on 14th April 2022.
- Based upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company in their respective Meetings held on 11th February 2022, the shareholders have approved the appointment of Ms. Ankita Chaturvedi (DIN: 09501483) as Non-Executive Independent Directors for a term of 5 (five) consecutive years with effect from February 11, 2022, through Postal Ballot process concluded on 14th April 2022.
- Based upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company in their respective Meetings held on 10th August 2022, has re-appointed Mr. Harsh Kumar Anand as the Chairman and Managing Director of the Company for a further period of Five Years from 30th July, 2023 to 29th July, 2028 (both days inclusive) even after his attaining the age of 70 years, which is subject to the approval of Members at the ensuing 13th Annual General Meeting of the Company.

- **Retired by Rotation:**

Pursuant the provisions of Section 152 of the Companies Act, 2013 and rules thereof and Articles of Association of the Company, Mr. Yogesh Sahni (DIN: 00811667), Executive Director & Mrs. Neerja Sahni (DIN: 08180342), Executive Women Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offered himself for re-appointment.

- **Cessation**

During the year 2021—22, Mr. Rohit Anand (DIN: 00317492), Executive director, has resigned w.e.f. 1st July 2021. Mr. Amarbir Singh Bhatia (DIN: 08183825), Independent Director has resigned from the Board with effect from February 05, 2022.

The Board of Directors places on record their appreciation for assistance and guidance provided by them as Executive Director and Independent Director of the Company respectively during their tenure.

B. Details of Key Managerial Personnel

Mr. Harsh Kumar Anand, Managing Director, Mr. Yogesh Anand, Chief Financial Officer, Mr. Karan Anand, Mr. Jatin Anand & Mr. Siddhant Sahni, Whole time Directors of the Company and Mr. Kripank Kumar Singh, Company Secretary are Key Managerial Personnel of the Company in accordance with the provisions of Section 2(51) and Section 203 of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

- There is no change in the Chief Financial Officer and Company Secretary of the Company.

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

During the year under review, Board of Directors of your Company met Seven (07) times detailed information of which are given in the Corporate Governance Report which forms part of this Annual Report. The Company is in compliance with the Secretarial Standards prescribed by the Institute of Company Secretaries of India for the Board meetings.

15. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from each independent director under Section 149(7) of the Companies Act, 2013. The Board after assessing their disclosures confirms that all the Independent Directors of the Company that they meet with the criteria of independence as prescribed under Subsection (6) of Section 149 of the Companies Act, 2013 alongwith in compliance in Rule 6(1) and (3) of Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and there has been no change in the circumstances which may affect their status as independent director during the year and they have complied with the code of conduct for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank. A separate meeting of Independent Directors was held on 28th March, 2022 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at <http://wonderfibromats.com/policies-and-code-of-conduct/>.

16. FORMAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES OF THE BOARD AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 read with the rules thereof and the SEBI (LODR) Regulations, 2015, the Board has carried out the evaluation of annual performance of its own, the Directors individually as well as the evaluation of the working of its Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board Culture, execution and performance of specific duties, obligations and governance.

In pursuant to Regulation 17(10) of the SEBI (LODR) Regulations, 2015, the evaluation of Independent Directors was done by the entire Board of Directors which includes:

I. Performance of the Directors and

II. Fulfillment of the Independence criteria as specified in the regulations and their independence from the management.

The manner in which the evaluation was carried out is provided in the Corporate Governance Report, which is part of this Annual Report.

The Board and Committee evaluation policy of the company is incorporated on the website of the Company at <http://wonderfibromats.com/policies-and-code-of-conduct/>.

17. BOARD COMMITTEES

In compliance with the requirement of applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'SEBI (LODR) Regulations, 2015') and as part of the best governance practice, the Company has constituted following Committees of the Board as on 31st March 2022:

- **Audit Committee**
- **Stakeholders Relationship Committee**
- **Nomination and Remuneration Committee**
- **Corporate Social Responsibility (CSR) Committee**

Details of the composition of the Board and its Committees and of the meetings held, attendance of the Directors at such meetings and other relevant details are provided in the Corporate Governance Report.

18. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter alongwith necessary documents, reports and internal policies to enable them to familiarize with the Company's Procedures and practices. The Company has through presentations at regular intervals, familiarized and updated the Independent Directors with the strategy, operations and functions of the Company and Agricultural Industry as a Whole and business model. The details of such familiarization programmes imparted to Independent Directors can be accessed on the website of the Company at www.wonderfibromats.com.

19. NOMINATION AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee, formulated a policy on appointment and remuneration of Directors, Key Managerial personnel and Senior Management personnel. The Nomination and Remuneration Policy is outlined in the Corporate Governance Report which is a Part of this Report. The detailed Policy is placed on the website of the Company at www.wonderfibromats.com.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and ability and according to the information and explanations obtained by them, confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have 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 as at March 31, 2022 and of the profit of the Company for that period;
- c) they have taken proper and sufficient care for the 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 fraud and other irregularities;

- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/ COURTS/TRIBUNAL

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

22. CREDIT RATING

CRISIL has reaffirmed your Company's long-term rating to BBB-/Stable for fund-based limits.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review your Company has not given any loans, provided any guarantees / security and made investments that are covered under the provisions of Section 186 of the Act.

24. AUDITORS

- **Statutory Auditors**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules thereof M/s. AYK & Associates., Chartered Accountants, Firm Registration No. 018591C were appointed as Statutory Auditors of the Company at the 10th Annual General Meeting (AGM) held on June 27, 2019 for the period of 5 years to hold office till the conclusion of the 15th Annual general Meeting to be held in the calendar year 2024.

The auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under. As required under SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate no. 012052 issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The report given by the Statutory Auditors on the financial statements of the Company is a part of this Annual Report. There were no qualifications, reservations, and adverse remark or Disclaimer given by the Statutory Auditors in their Report.

Reporting of frauds by Auditors:

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year under review.

- **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors at its meeting held on 28th May 2022, has re-appointed Ms. Rubina Vohra, Practicing Company Secretary, as Secretarial Auditors of the Company for the year under review. The Secretarial audit report received as **Form MR-3** from the Secretarial Auditors is annexed to this report marked as **Annexure – B** and forms part of this Board report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark for the financial year 2021-22.

- **Cost Records and Cost Auditor**

Your Company is required to maintain cost accounting records as specified under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and have them audited every year and accordingly, such accounts and records are made and maintained in the prescribed manner.

The Board of Directors at its meeting held on 28th May 2022, based on the recommendation of the Audit Committee and pursuant to the provisions of Section 148 of the Act read with the Companies (Management and Remuneration Personnel) Rules, 2014, has re-appointed **M/s. Ajay Kumar Singh & Co., Cost Accountants having FRN: 000386**, as the Cost Auditors of your Company for the financial year 2022-23.

The remuneration payable to the Cost Auditors is required to be placed before the members in the general meeting for its ratification. Accordingly, a resolution seeking members' ratification for the remuneration payable to M/s. Ajay Kumar Singh & Co.,

Cost Accountants, is included at Item No.4 of the Notice of the ensuing 13th Annual General Meeting.

• **Internal Auditors**

As per the requirements of Section 138 of the Companies Act, 2013 **M/s. Mukul Gupta & Co., Chartered Accountants having FRN: 030326N**, had conducted Internal Audit of the Company for Financial Year 2021-22.

The Board of Directors at its meeting held on 28th May 2022, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has re-appointed **M/s. Mukul Gupta & Co., Chartered Accountants** having FRN: 030326N, as the Internal Auditors of your Company for the Financial year 2022-23. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

25. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return for the financial year 2021-22, is placed on the Company's website and can be accessed at, <http://wonderfibromats.com/annual-general-meeting-eogm/>.

26. PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 and accordingly, no disclosure or reporting is required in respect of details relating to deposits.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All the Related Party Transactions entered into during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. No material significant Related Party Transactions with Promoters, Directors, Key Managerial Personnel (KMP) and other related parties which may have a potential conflict with the interest of the Company at large, were entered during the year by your Company as per Section 188 Companies Act 2013. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is not applicable.

Further, prior omnibus approval of the Audit Committee is obtained on yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted were placed before the Audit Committee and the Board of Directors for their approval on quarterly basis.

The details of the related party transactions for the financial year 2020-21 is given in notes of the financial statements which is part of Annual Report.

The Company formulated a policy on Related Party Transactions (RPTs) in accordance with the Act and the SEBI Listing Regulations including any amendments thereto for identifying, reviewing approving and monitoring of RPTs. The said policy has been revised in line with the amendment in SEBI Listing Regulations and the same is available on the Company's website at www.wonderfibromats.com.

28. PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures pertaining to remuneration and other details are required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is forming part of the Directors' Report for the year ended March 31, 2022 and is annexed to this Report and marked as **Annexure- D**.

During the financial year 2021-22, no employee, whether employed for whole or part of the year, was drawing remuneration exceeding the limits mentioned under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. hence, the particulars required to be reported under Rule 5(2) and Rule 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 not required to be submitted.

29. MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Except as disclosed in the Report, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the March 31, 2022 and the date of this Boards' Report (i.e., August 10, 2022).

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO [Pursuant to Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY

Your Company strives cautiously to conserve energy by adopting innovative measures to change to eco-friendly and cheaper fuels, reducing wastage and optimizing consumption. The company has made capital investment on energy conservation equipment during the year under review.

B. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION

Your Company's research and development team of the Company comprises of some of the finest designers and senior craftsman. The Company has been instrumental in developing and introducing several widely acclaimed fans designs. The Company has also developed several new systems, procedures and techniques in fans manufacturing such as BLDC motors. The company continues to adopt and use the latest technologies to improve the productivity and quality of its products.

In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:

- The details of technologies imported. – Nil
- The year of import – NA
- Whether the technology been fully absorbed. – NA
- If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - NA

C. FOREIGN EXCHANGE EARNING AND OUTGO

- The details of Foreign Exchange earnings and outgo are furnished below.

(Rs. In Lacs)

Sl.no.	Particulars	2021-22	2020-21
a)	Foreign Exchange Earnings	10.76	244.15
b)	Foreign Exchange Outgo	24.74	87.72

31. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Annual Report as **Annexure - C**.

32. CORPORATE GOVERNANCE

The Company was listed on Emerge Platform of NSE and with effect from January 17th 2022 the Company has been migrated to the main board of the NSE & BSE. As such, the requirement of compliances under Regulation 17 to 27 and clause (b) and to (i) of sub regulation (2) of Regulation 46 and part C, D and E of Schedule V have been applicable from January 17, 2022. In line with the Company's commitment to good Corporate Governance Practices, your Company has complied with all the mandatory provisions of the SEBI (LODR) Regulations, 2015.

A separate report on Corporate Governance and Certificate from the Practicing Company Secretary regarding compliance of condition of corporate governance, as stipulated under SEBI (LODR) Regulations, 2015 is forming a part of this Annual Report. A

Certificate of the MD and CFO of the Company in terms of the SEBI (LODR) Regulations, 2015, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed to report on Corporate Governance.

33. POLICY MATTERS

➤ **Nomination Remuneration and Evaluation Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee, formulated a policy on appointment and remuneration of Directors, Key Managerial personnel and Senior Management personnel. The Nomination and Remuneration Policy is outlined in the Corporate Governance Report which is a Part of this Report. The detailed Policy is placed on the website of the Company at <http://wonderfibromats.com/policies-and-code-of-conduct/>.

➤ **Vigil Mechanism / Whistle Blower Policy**

The Company has established a whistle blower policy / vigil mechanism in compliance with the provision of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015 for the genuine concerns expressed by the employees and Directors about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Company provides adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company.

During the year under review, the Company has not received any instances of genuine concerns from Directors or employees. The policy is in line with the provisions of the Act and the Listing Regulations is available on the website of the Company at <http://wonderfibromats.com/policies-and-code-of-conduct/>.

➤ **Corporate Social Responsibility Policy**

In terms of the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of your Company has constituted a Corporate Social Responsibility (CSR) Committee and framed a CSR policy which details the programs / activities that can be carried out under various program heads. CSR policy of the Company is available on the website. at <http://wonderfibromats.com/policies-and-code-of-conduct/>.

The Company's CSR activities are focused on addressing critical social, environmental and economic needs of the underprivileged and downtrodden sections of the society. During the year, Company carried out several initiatives under the CSR program, directly. The Annual report on CSR activities is attached as **Annexure-A** forming part of this report.

➤ **Code of Conduct for Prevention of Insider Trading**

In accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, Wonder Fibromats Limited is having the Code of Conduct to Regulate, Monitor and Report Trading by Insiders. The Company has also adopted and revised its Code in accordance with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the shares of the company at the time when there is unpublished price sensitive information. The said Code is available on the website of the Company at <http://wonderfibromats.com/policies-and-code-of-conduct/>.

34. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Companies Act, 2013 read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 re-emphasizes the need for an effective Internal Financial Control system in the Company which should be adequate and shall operate effectively. The Company has devised proper system of internal financial control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the independent director, inter-alia, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management. Further, the Board has also appointed **M/s. Mukul Gupta & Co., Chartered Accountants having FRN: 030326N**, as Internal Auditors of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013.

35. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and has also constituted an 'Internal Complaints Committee' under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the prevention and redressal of complaints of sexual harassment and for the matters Concerned connected or incidental thereto. The Company has complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder.

Since there were no complaints received by the ICCs during the calendar year 2021, the Committee filed a 'NIL' complaints report with the concerned authority(ies), in compliance with Section 22 of the aforementioned act.

36. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS

During the year under review, the Company has complied with the provisions of the applicable Secretarial Standards (SS-1 & SS-2) issued by the Institute of Companies Secretaries of India. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

37. DISCLOSURE W.R.T. DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

There are no demat suspense account/unclaimed suspense account during the year under review as per SEBI (LODR) Regulations, 2015.

38. DISCLOSURE BY DIRECTORS

The Directors on the Board have submitted notice of interest under Section 184(1) of the Companies Act, 2013 i.e., in Form MBP 1, intimation under Section 164(2) of the Companies Act, 2013 i.e., in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

39. RISK MANAGEMENT

Your Company has evaluated a risk management to monitor the risk management plan for the company. They ensure that all the risks are timely defined and mitigated in accordance with the risk management process including identification of elements of risk which might threaten the existence of your Company.

40. WEBSITE

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company has maintained a functional website namely "www.wonderfibromats.com" containing basic information about the Company. The website of the Company is also containing information like Policies, Shareholding Pattern, Financial Results and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

41. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with status at the end of the financial year: NOT APPLICABLE
- Details of difference between the amount of valuation done at the time of one-time settlement and valuation done while taking loan from the Banks or Financial Institutions along with reasons thereof: NOT APPLICABLE

42. ACKNOWLEDGMENTS

Your Directors wish to convey their gratitude and appreciation to all the employees of the Company posted at all its locations for their tremendous personal efforts as well as collective dedication and contribution to the Company's performance.

Your Directors would also like to thank the employee unions, shareholders, customers, dealers, suppliers, bankers, Government and all other business associates, consultants and all the stakeholders for their continued support extended to the Company and the Management.

For and on behalf of the Board of Directors
Wonder Fibromats Limited

Sd/-
Harsh Kumar Anand
Chairman & Managing Director
(DIN: 00312438)

Place: New Delhi
Date: August 10, 2022

ANNEXURE -A

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2021-2022

1. Brief outline on CSR Policy of the Company.

The CSR Policy of the Company has been formulated in terms of Section 135 of the Companies Act, 2013 (the Act), the Rules made thereunder and Schedule VII to the Act. The Company undertakes CSR projects which forms part of the CSR Policy, and the projects are predominantly carried out in the areas where the Company's offices or units are located.

The Company's CSR projects are carried under three broad program heads i.e., Edu-care and Skill Development Programs, Health Care Programs and Build India & Relief. During the year under review, focus was given for COVID -19 relief and rehabilitation activities, providing health care services to the economically backward people, improving the quality of life of socially and economically backward people, promotion of education and skill development etc.

The CSR Policy recommended by the CSR Committee has been approved by the Board of Directors and is available on the Corporate Website i.e., http://wonderfibromats.com/wp-content/uploads/2021/07/WFL_CSR-Policy_Revised.pdf

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature Of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
a)	Mr. Jugal Kishore Chugh	Chairman	2	2
b)	Mr. Jatin Anand	Member	2	2
c)	Mr. Siddhant Sahni	Member	2	2
d)	Mr. Rohit Anand*	Member	1	1

**Mr. Rohit Anand, Executive Director resigned with effect from July 1, 2021*

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company;

Website Link: <http://wonderfibromats.com/CSR/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): *NOT APPLICABLE*

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any; *NOT APPLICABLE*

6. Average net profit of the company as per section 135(5): Rs. 649.36 Lakhs

7. **CSR Obligations:**

S. No	Particulars	Amount (Rs. in Lakhs)
a)	Two percent of Average Net Profit of the Company as per section 135(5)	12.99
b)	Surplus arising out of the CSR projects OR program or activities of the previous financial years	NIL
c)	Amount required to be set off for the financial year, if any	NIL
d)	Total CSR obligation for the financial year (7a+7b- 7c).	12.99

8. (a) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (Rs. In Lakh.)	Amount Unspent (in Rs.)				
	Total transferred to CSR Account as per section 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).			
	Amount.	Date of transfer.	Name of the Fund	Amount (Rs. In Lakhs)	Date of transfer
Unspent Amount for FY 20-21: 16.21	--	--	-PM CARE FUND - PM CARE FUND - PM CARE FUND	1 10 5.21	07-08-2021 15-09-2021 22-09-2021
For FY 21-22: 47.54	--	--	--		--

(b) Details of CSR amount spent against **ongoing projects** for the Financial Year: **(In Lakhs): NA**

c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.). (In Lakhs)	Mode of implementation on - Direct (Yes/No)	Mode of implementation - Through Implementing Agency.	
				State.	District.			Name.	CSR Regn . No.
1.	Covid-19 related relief measures including	Preventive Health Care	No	Pan India		1.91	No	Navratan Foundation	CSR0001 1507

Wonder Fibromats Limited
THIRTEENTH ANNUAL REPORT 2021-2022

Annexure to Directors Report

	camps, equipment, support to medical fraternity, community support, etc.							
2	Skill Development and Enhancing Employment	Employment Enhancing Vocational Skills	Yes	At Company's Plants Sites located at Roorkee and Hyderabad	45.63	Yes	NA	NA
	TOTAL				47.54			

d) Amount spent in Administrative Overheads- **NIL**

e) Amount spent on Impact Assessment, if applicable- **NIL**

f) Total amount spent for the Financial Year (8b+8c+8d+8e)- **Rs.47.54 Lakhs**

g) Excess amount for set off, if any- **Rs. 34.55 Lakhs**

**Total CSR spent for the financial year 2021-22 is ₹ 47.54 Lakhs which is in excess of the amount required to be spent as per the provisions of the Companies Act, 2013. The Company wants to claim set off of the excess amount of ₹ 34.55 Lakhs spent during the FY 22 in the succeeding three years subject to the applicable laws, rules and regulations.*

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6)(in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	18-19	--	5,76,413	--	--	--	4,04,027
2.	19-20	--	12,58,211	--	--	--	8,44,896
3.	20-21	--	--	- PM NATIONAL RELIEF FUND	5,00,000/-	08-04-2020	16,21,442
				- PM CARES FUND	3,44,896/-	26-03-2021	
	TOTAL		18,34,624				28,70,365

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s): **NIL**
- (b) Amount of CSR spent for creation or acquisition of capital asset: **NIL**
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **NIL**
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **NIL**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): *NOT APPLICABLE*

**On behalf of the Board of Directors of
WONDER FIBROMATS LIMITED**

Sd/-
Harsh Kumar Anand
Chairman & Managing Director
(DIN:00312438)

**On behalf of the Board of Directors of
WONDER FIBROMATS LIMITED**

Sd/-
Jugal Kishore Chugh
Independent Director
Chairman, CSR Committee
(DIN: 01254901)

Place: New Delhi
Date: August 10, 2022

Annexure-B

Form No. MR-3
Secretarial Audit Report
For the Financial Year Ended on March 31st, 2022
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
WONDER FIBROMATS LIMITED
45, Ground Floor, Okhla Industrial Estate,
Phase-III, New Delhi-110020

I have conducted the Secretarial Audit of the compliance of Applicable Statutory Provisions and the adherence to good corporate practices by **WONDER FIBROMATS LIMITED (CIN: L31900DL2009PLC195174)** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. It is further stated that in view of COVID-19 Pandemic situation and the Government guidelines issued in respect thereof, we have also relied up on the scanned documents and other papers in digital/electronic mode submitted to us by the official of the Company.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and provided either as hard copies or scanned copies by email or through permitted access to the Company's in-house portal and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of Secretarial Audit, I hereby report that in my opinion, during the audit period, the Company has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereunder.

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31st, 2022 according to the applicable provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and circulars/ guidelines/Amendments issued there under;
5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and circulars/ guidelines/Amendments issued there under;
6. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under; and;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under.

During the audit period under review, provisions of the following Acts / Regulations were not applicable to the Company:

1. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

2. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
3. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
4. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
5. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
6. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

I further report that, the Company has identified the following other laws as specifically applicable to the Company namely: -

- a) The Goods and Service Tax (GST)
- b) The Factories Act, 1948;
- c) Acts prescribed under prevention and control of pollution;
- d) Acts prescribed under Environmental protection;
- e) Acts as prescribed under Direct Tax and Indirect Tax
- f) The Employees Provident Fund & misc. Provisions Act
- g) The Child Labour (Prohibition and Regulation) Act, 1986
- h) Acts as prescribed under Shops and Establishment Act of various local authorities.
- i) Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013
- j) Covid-19 Guidelines

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards.

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice was given to all Directors to Schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, if any and a system exists for seeking and obtaining Further Information and Clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

I further report that during the audit period:

- On recommendation of Board of Directors, Shareholders of the Company approved resolution w.r.t. “Increase in the Authorised Share Capital of the Company from Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 13,50,00,000/- (Rupees Thirteen Crore Fifty Lakhs Only) divided into 1,35,00,000 (One Crore Thirty-Five Lakh) Equity Shares of Rs. 10/-(Rupees Ten Only) each and make consequent alteration in Clause V of the Memorandum of Association” by way of Postal Ballot on September 23, 2021.
- On recommendation of Board of Directors, Shareholders of the Company approved resolutions w.r.t. “Amend the ancillary Object clause of the Memorandum of Association (MOA) of the Company” and “Adoption of new sets of Article of Association (AOA) as per the provisions of the Companies Act 2013”, by way of Postal Ballot on September 23, 2021.
- Pursuant to Shareholders approval, the Board of Directors of the Company, at its meeting held on 08th October, 2021 approved Allotment of 5025300 (Fifty Lakh Twenty-Five Thousand Three Hundred only) Equity Shares of Rs. 10/- (Rupees Ten Only) each as Bonus Share in the ratio of 3 :5 (i.e., three bonus equity share of Rs. 10/- (Rupees Ten Only) each for every five fully paid-up equity shares of Rs. 10/- (Rupees Ten Only) each held) to the shareholders as on the record date i.e., 07th October, 2021. Consequently, the paid-up equity share capital of the company stands increased to Rs. 13,40,00,000 of 1,34,00,000 Equity Shares of Rs. 10 each.
- The Shareholders of the Company, vide Special Resolution passed through Postal Ballot process on September 23, 2021 approved migration of Securities of the Company from SME Emerge Platform of National Stock Exchange of India Limited to the Main Board of National Stock Exchange of India Limited (the ‘NSE’) and & BSE Limited. The Company had received in Principle Approval for migration of securities from SME to Main Board of NSE and BSE Limited on December 28, 2021 and January 04, 2022 respectively and approval for listing of equity shares on Capital Market Segment (Main Board) of NSE & BSE Limited dated January 13, 2022. The equity shares of the Company got listed and admitted to dealings on the NSE & and BSE Main Board (Capital Market Segment) with effect from January 17, 2022. Therefore, trading of Equity Shares of company changed to 1 Equity Share instead of lot size.
- Except the above matters, the Company has not incurred any specific event / action that can have major bearing on the Company’s affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

I further report that during the audit period, there was no instances of:

1. Right/Preferential issue of Shares/Debentures/Sweat Equity.
2. Redemption/Buy Back of Securities.
3. Major decision taken by the members in pursuance to section 180 of the Companies Act, 2013.
4. Merger/Amalgamation/Reconstruction, etc.
5. Foreign Technical Collaboration.

For Rubina Vohra & Associates
Company Secretaries

Place: Noida
Date: August 10, 2022

Sd/-
(CS Rubina Vohra)
Proprietor
FCS: 9277; C.P.No: 10930
Peer Review No. 1829/2022
UDIN: F009277D000774811

{This Report is to be read with our letter of even date which is annexed as Annexure I and Forms an integral part of this report.

'Annexure I'

To,
The Members,
WONDER FIBROMATS LIMITED
45, Ground Floor, Okhla Industrial Estate,
Phase-III, New Delhi-110020

Sub: Our Secretarial Audit for the Financial Year ended 31st March 2022 of even date is to be read with this letter

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial Statements and Books of Accounts of the Company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedure on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Rubina Vohra & Associates
Company Secretaries

Sd/-
(CS Rubina Vohra)
Proprietor

Place: Noida
Date: 10th August 2022

FCS No: 9277
CP No: 10930
Peer Review No. 1829/2022
UDIN: F009277D000774811

ANNEXURE -C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC REVIEW AND OUTLOOK

In FY 22, the economy witnessed less disruption as stronger COVID-19 protocols and the rollout of vaccinations significantly curtailed the impact of the second and third waves of the pandemic. Also, human resilience and economic support by government combined to bring about quick adaptation to the new normal, creating a rebound in the economy within the framework of limited physical mobility.

However, nations across the globe still witnessed disruptions albeit less severe than in the previous year. Also, an unprecedented cost inflation in commodity prices added to overall uncertainties in global and national economies.

The net result of these factors is that after contracting 3.3% in 2020, the global economy has grown at 6.1% in 2021 and is projected to moderate to 3.6% in 2022 and 2023.

The Indian economy witnessed a decline of 7.3% in 2020-2021, due to the Covid-19 pandemic and its impact on various segments of the economy. The current financial year witnessed a rapid bounce back due to various measures taken by the Government. The country was able to achieve record numbers in terms of successfully vaccinating and immunizing the citizens against COVID-19. As a result, India's GDP grew by 8.7% in 2021-22, making it one of the fastest growing large economies in the world and growth is expected at 7.5% in F.Y. 2022-23. The Indian economy is poised to grow at the fastest rate, supported by various dynamic reforms undertaken by the government, such as significant increase in capital expenditure on infrastructure, thrust on domestic manufacturing and technology-enabled development, energy transition, and climate action, among others.

The Indian economy is expected to remain resilient despite the ongoing geopolitical conflicts, mainly due to the economy's inherent strengths, strong fundamentals, and growth promising sectors. Investment activity will gain traction with improving business confidence, pick up in bank credit, support from government capex, and congenial financial conditions.

(Source: IMF World Economic Outlook, June 2022).

INDUSTRY OVERVIEW

The Electrical Consumer Durables (ECD) segment in India

While the year gone by was impacted by the pandemic, it also opened doors for opportunities and innovations in the electrical consumer durables industry. Though the first half of the year witnessed challenges, demand was seen improving in the latter half with the easing of restrictions, pent-up demand, and improving economic conditions.

Rural electrification, more stable disposable incomes, work from home policies and government's production-linked incentives to push domestic manufacturing are likely to be the growth drivers of

the industry. Besides, a shift in consumer behaviour from price consciousness towards technologically advanced products with quality, value proposition, and safety aspects have been leading to a rise in demand for premium consumer durable products.

The fans industry in India has seen significant growth over the years. Demand for premium fans with better aesthetics has been on the rise with consumer preferences shifting towards enhanced and appealing interiors. The energy labelling programmes, increasing adoption of energy efficient fans, development of real estate, hospitality and retail sectors and changing climatic conditions will bolster the market growth.

(Source: IBEF)

KEY GROWTH DRIVERS:

Government initiatives: Government continues to drive the aim of providing affordable houses through Pradhan Mantri Awas Yojana scheme (PMAY). Out of sanctioned 123 lakh houses under (PMAY Urban), ~50% work is completed which provides an opportunity to cater to demand at competitive prices. Adoption of sustainable and energy-efficient technologies, and successful execution of Bureau of Energy Efficiency (BEE) Star Labelling requirements will spur demand for energy efficient products. Organised players are increasing their market share with continuous innovations and introducing energy-efficient and superior fans which result in less power consumption, noiseless operation, improved efficiency and reliability, and a longer lifespan.

Premiumisation and innovation in product aesthetics: The market is witnessing increased demand for premium and connected products as consumers prefer smart, easy-to-use, and technologically advanced products. Products like smart, Internet of Things (IoT)- enabled ceiling fans are no longer a necessity but are also seen as an important part of home décor.

Infrastructure Investment: Government's continued focus on infrastructure development such as roads, railways, ports, and housing are expected to create significant demand for electrical goods. Improving rural electrification through massive government schemes and programmes has been further boosting demand for electrical products.

Favourable Demographics: Rapid urbanisation, increase in working population, growing nuclear families and evolving demand for aesthetic and high-quality products - are all expected to spur demand for electrical goods.

Under penetration: Majority of consumer-facing products in India have lower penetration vis-à-vis other emerging countries. It is expected that the increase in per capita income and enhanced need for comfort and convenience will lead to a spurt in demand for consumer electrical products.

THREATS

Economic Slowdown: Slowdown in the Indian economy due to adverse macro-economic and global developments may negatively impact growth in the short-term. Disruptions in supply chain and demand due to the pandemic-related challenges have emerged as a significant business threat.

Commodity inflation: Sharp increase in commodity prices may lead to increase in cost of finished goods and dent the margins and profitability of the industry. Prices of industrial commodities, including copper, steel, and aluminium have been on a rise, which may deter economic growth and development. Increasing input costs and higher commodity prices remain key risks to inflation and may impact consumer sentiments.

Hyper-competition in the marketplace: New players entering the market and aggressive pricing and other trade practices by competitors, pose a threat to Company's market share.

Geopolitical events impacting supply: Supply disruptions due to geopolitical events may impact input costs and supply chain.

SEGMENT-WISE OR PRODUCT WISE PERFORMANCE

As the Group has identified manufacturing/dealing/trading of ceiling fans, exhaust fans, pedestal fans & BLDC fans as its sole primary business segment, the disclosure requirements of Indian Accounting Standard 108 – “Operating Segments”, issued by the Institute of Chartered Accountants of India are not applicable. In the opinion of the management there does not exist separate reportable geographical segment.

OUTLOOK

The Company is driven by an experienced management team with deep understanding of business complexities and is well positioned to capitalize on the country's significant growth potential, with rising disposable incomes, young demographics and increasing awareness/ aspirations.

The electrical industry has immense growth potential, especially considering the increased penetration of electricity and home improvement drive. Post the COVID-19 pandemic, a notable shift is being seen in online buying and e-commerce. Advanced connectivity and digitization are fast becoming the cornerstone of the industry.

Despite the short-term disruptions caused by the economic slowdown and steep increase in commodity prices, your Company's cost-saving programmes, product mix improvement, and calibrated pricing enabled it to sustain margins and profitability. The preference of end consumers is also structurally shifting towards branded and good quality products which augur well with your Company's strategy to continue investments in R&D and new product development. Your Company will continue to invest in R&D with a focus on producing innovative, value-added products. Your Company will continue to ramp up its customer base and increase presence in modern trade, rural and customer base.

It is also looking at deploying newer technologies and platforms such as energy-efficient technologies across its product. Having established a material position in the fans division, your Company focusses on enhancing the productivity. It also continues to evaluate organic opportunities, which will accelerate the growth momentum and business strategy.

RISKS & CONCERNS

Your Company has a well-framed and robust internal financial control system in place which governs the risk management and governance. A structured risk management system permits the management to take calibrated risks, which provides a holistic view of the business wherein risks are identified in a structured manner from a top-down to the bottom-up approach. The twin purpose of Enterprise Risk Management is to mitigate the adverse impacts and seize the market opportunities to sustain business growth and maintain a competitive edge in the industry.

Key risks of your Company include business risk, operational risk and external risk. Your Company regularly oversees and monitors the risks in line with the industry best practices. Your Company endeavours to attain cost leadership, expand customer base, and produce premium and innovative products to fulfil evolving customer requirements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has Internal Control Systems commensurate with the nature of its business, size, and complexities which is integrated with Company policies, defined Standard Operating Procedures (SOP) across processes. The key objective of the internal control systems is to manage business risks, enhance shareholder value and safeguarding of the assets.

Cross functional internal audits are conducted at all locations to ensure that high standards of Internal Controls are maintained. It provides reasonable assurance on the internal control environment and against non-occurrence of material misstatement or loss. Every quarter, Audit Committee reviews the adequacy and effectiveness of internal control system and monitors the implementation of audit recommendations. Key controls across processes were tested during the year to provide assurance regarding compliance with the existing policies and significant operating procedures, and no significant weaknesses/deviations were noted in effectiveness of the controls.

Further, the Statutory Auditors of the Company also carried out audit of the Internal Financial Controls Over Financial Reporting of the Company as on March 31, 2022 and issued their report which forms part of the Independent Auditor's report.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's financial performance for the year ended 31st March, 2022 is summarized below:

(Amount: Rs. in Lakhs)

Particulars	2021-22	2020-21
Revenue from Operations	39836.42	30553.44
Other Income	9.39	30.07
Total Revenue	39845.80	30583.51
Earnings Before Interest, Taxes, Depreciation and Amortization Expense (EBITA)	1759.75	1180.52
Finance Cost	247.41	170.79
Depreciation & Amortization Expenses	521.88	423.16

Profit before Tax	990.46	586.57
Tax Expenses:		
a) Current year	277.20	144.08
b) Deferred Tax (Asset)/Liabilities	(14.47)	(26.13)
Profit after Tax	727.73	468.62
Prior period expense		
CSR Expenditure of previous year Incurred	-	8.45
Profit after Tax	727.73	460.17
Basic EPS (Rs.)	5.43	5.49
Diluted EPS (Rs.)	5.43	5.49

**Previous year figures have been regrouped / re-arranged wherever necessary.*

HUMAN CAPITAL

During the year under review, while the pandemic posed several challenges, the company ensured to keep the safety and the wellbeing of its employees as its topmost priorities. Even in the work-from-home scenario, the company took appropriate measures by making human resource management more technology driven to seamlessly carry out virtual working experience.

The Company continued with its focus on an efficiently recruiting employees with the right talent and groom them to build a strong leadership pipeline. The Company has well-thought-out and employee-friendly HR policies which it has led to a positive working relationship with its employees. In recent years, there has not been any work stoppage or cessation owing to labour disputes.

The Company also keeps prescribing policies and procedures while imparting training to its workforce. It has a system in place that promotes a positive work environment free of all forms of harassment.

KEY FINANCIAL RATIOS

The Key Financial Ratios during Financial Year 2022 vis-à-vis Financial Year 2021 are as below:

Particulars	Financial Year 2021-22	Financial Year 2020-21	% Change
Debtors Turnover	2.92	2.91	0.03%
Inventory Turnover (<i>On Cost of Goods Sold</i>)	10.06	7.55	33.24%
Current Ratio	1.13	1.10	2.72%
Interest Coverage Ratio	5.13	4.58	12%
Debt Equity Ratio	0.34	0.19	78.94%
Operating Profit Margin	3.09%	2.46%	25.60%

Net Profit Margin	1.83%	1.51%	21.19
Return on Net Worth	13.59%	9.71%	39.95%

Below mentioned key financial Ratios has got a significant change i.e., a change of 25% or more as compared to Financial Year 2022.

Inventory Turnover Ratio: Due to minimization of inventory levels results in improvement in inventory turnover ratio.

Debt Equity Ratio: Due to increase in the operations and turnover of the Company, working capital requirements has also increased, which is financed by way of increasing its working capital limit and has taken fresh term loans also, due to which the debt equity ratio gets increased.

Operating Profit Margin: Due to better management controls, more efficient use of resources, improved pricing, and profitability leads to better operating profit margins.

Return on Net Worth: Ratio has improved due to increase in profitability in current year as previous year was impacted due to COVID.

CAUTIONARY STATEMENT

This document contains statements about expected future events, financial and operating results of your Company, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions, and other forward-looking statements will not prove to be accurate.

Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of Wonder Fibromats Limited's Annual Report, 2021-22.

For and on behalf of the Board of Directors
Wonder Fibromats Limited

Sd/-
Harsh Kumar Anand
Chairman & Managing Director
(DIN: 00312438)

Place: New Delhi
Date: August 10, 2022

ANNEXURE – D

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under

1. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

i) The ratio of remuneration of each director to the median remuneration of employees for the Financial Year and the Percentage Increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration	Percentage Increase
1	Harsh Kumar Anand	Chairman & Managing Director	Remuneration	7.03:1	64
2	Yogesh Anand	Executive Director & CFO	Remuneration	7.03:1	64
3	Yogesh Sahni	Executive Director	Remuneration	7.03:1	64
4	Karan Anand	Executive Director	Remuneration	7.03:1	64
5	Jatin Anand	Executive Director	Remuneration	7.03:1	64
6	Siddhant Sahni	Executive Director	Remuneration	7.03:1	64
7	Neerja Sahni	Executive Director	Remuneration	Nil	N.A.
8	Rohit Anand**	Executive Director	Remuneration	Nil	N.A.
9	Ankit Tiwari #	Non-Executive Independent Director	Sitting Fees	-	N.A.
10	Vishal Singh #	Non-Executive Independent Director	Sitting Fees	-	N.A.
11	Gaurav Munjal #	Non-Executive Independent Director	Sitting Fees	-	N.A.
12	Ankita Chaturvedi @	Non-Executive Independent Director	Sitting Fees	-	N.A.
13	Kripank Kumar Singh	Company Secretary & Compliance Officer	Salary	-	26

**During the year under review, the above named Non-Executive Directors of the Company were paid only Sitting Fees for attending the Board and other Committees Meetings. Hence, the ratio of remuneration of such Non-Executive Independent Directors to the median remuneration of employees are not disclosed or compared. Mr. Sunil Malhotra, Mr. Praveen Chand Khanna, Mr. Jugal Kishore Chugh and Mr. Amarbir Singh Bhatia, Non-Executive Independent Directors of the Company were not paid any sitting fee for attending the Board and other Committees Meetings.*

***Mr. Rohit Anand, Executive Director resigned w.e.f. July 1, 2021 & Mr. Amarbir Singh Bhatia, Non-Executive Independent Director resigned w.e.f. 05th February 2022.*

Mr. Ankit Tiwari, Mr. Gaurav Munjal and Mr. Vishal Singh have been appointed as Independent Directors with effect from November 12, 2021

@ Ms. Ankita Chaturvedi has been appointed as Independent Director with effect from February 11, 2022

* Median salary of employees during:

FY 2021-22: Rs. 2.56 Lacs p.a.

FY 2020-21: Rs. 2.01 Lacs p.a.

ii) The median remuneration of the employees in current financial year has increased by 27.36% as compared to the previous financial year.

iii) There are 92 permanent Employees on roll as on 31st March, 2022.

iv) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e., 2021-22 was 6 % whereas the increase in managerial remuneration for the financial year 2021-22 was 12 % (Calculated as per Weighted Average).

Justification: Increase in remuneration of the Managing Director and Executive Director decided based on the individual performance, inflation, prevailing industry trends and benchmarks.

v) The Company affirms that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors
Wonder Fibromats Limited

Sd/-
Harsh Kumar Anand
Chairman & Managing Director
(DIN: 00312438)

Place: New Delhi

Date: August 10, 2022

REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Wonder Fibromats Limited believes that effective Corporate Governance is not just the framework enforced by the regulation but it is supported through the principles of transparency, unity, integrity, spirit and accountability and commitments towards the stakeholders, shareholders, employees and customers. Good Corporate Governance requires competence and capability levels to meet the expectations in managing the business and its resources and helps to achieve goals and objectives of the organization; It enhances long term Shareholder's value through assisting the top management in taking sound business decisions and prudent financial management and achieving transparency and professionalism in all decisions and activities of the Company.

Wonder believes that good Corporate Governance is essential for achieving long-term corporate goals of the Company and for meeting the needs and aspirations of its stakeholders, including shareholders. The Company's Corporate Governance philosophy has been further strengthened through the Model Code of Conduct for the Directors/ Designated Persons of the Company for prevention of Insider Trading.

We take pleasure in reporting that your Company has complied in all respects with the requirements stipulated under Regulation 17 to 27 read with Schedule V and Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), as applicable, with regard to Corporate Governance.

Good Corporate Governance should provide proper incentives for the Board and Management to pursue objectives that are in the interests of the Company and its shareholders and should facilitate effective monitoring.

The Company acutely and consistently reviews its systems, policies and internal controls with an objective to establish sound risk management system and impeccable internal control system.

➤ **APPLICABILITY OF REPORT ON CORPORATE GOVERNANCE:**

The Company was listed on Emerge Platform of National Stock Exchange of India Limited (NSE) and with effect from **January 17th 2022**, the Company has been migrated to the main board of the NSE & BSE Ltd simultaneously. As such, the requirement of compliances under Regulation 17 to 27 and clause (b) and to (i) of sub regulation (2) of Regulation 46 and part C, D and E of Schedule V have been applicable from January 17, 2022. In line with the Company's commitment to the good Corporate Governance Practices, your Company has complied with all the mandatory provisions of the SEBI (LODR) Regulations, 2015.

II. BOARD OF DIRECTORS

(a) Composition and Category of Directors:

The Board has an optimum combination of Executive, Non-Executive, and Woman Director. As on March 31, 2022, the Board comprises 14 Directors, out of which Seven are Non-Executive Independent Directors (including One Woman Independent Director), and Seven Executive Directors. Out of the Six Executive Directors, one is the Chairman and Managing Director and three are Whole time Directors. All the Seven Independent Directors are free from any business or other relationship that could materially influence their judgment. All the Independent Directors satisfy the criteria of Independence

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as defined under the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

(b) Other Directorships and Committee Memberships:

In compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the Directors on the Company’s Board is a Director in more than 10 Public Limited Companies (including “*Wonder Fibromats Limited*”) or is a Member of more than 10 Board Committees (Committees being the Audit Committee and Stakeholders’ Relationship Committee) or Chairman of more than 5 Board Committees as on 31st March, 2022.

(i) Attendance of each Director at the Meeting of the Board of Directors and the last Annual General Meeting

S. No.	Name of the Directors	Category	No. of Board Meetings during FY 2021-22		Attendance at last AGM held on 30 th Sept, 2021	Directorship in Public Limited Companies as on 31.03.2022	Membership of Committees (Excluding Chairmanship) as on 31.03.2022	Chairmanship of Committees as on 31.03.2022
			Held	Attended				
1.	Mr. Harsh Kumar Anand DIN: 00312438	Promoter & Executive Director	7	7	Present	1	0	0
2.	Mr. Yogesh Anand DIN: 00425775	Promoter & Executive Director	7	7	Present	1	2	0
3.	Mr. Yogesh Sahni DIN: 00811667	Promoter & Executive Director	7	6	Present	2	1	0
4.	*Mr. Jatin Anand DIN: 07507727	Promoter Group & Executive Director	7	7	Present	1	0	0
5.	*Mr. Karan Anand DIN: 05253410	Promoter Group & Executive Director	7	7	Present	1	0	0
6.	@Mr. Rohit Anand DIN: 00317492	Promoter Group & Executive Director	2	2	Not Applicable	1	0	0
7.	*Mr. Siddhant Sahni DIN: 07508004	Promoter Group & Executive Director	7	7	Present	1	0	0
8.	Mrs. Neerja Sahni DIN: 08180342	Promoter Group & Executive Women Director	7	6	Present	1	0	0
9.	Mr. Jugal Kishore Chugh DIN: 01254901	Non-Executive Independent Director	7	7	Present	1	2	2
10.	Mr. Sunil Malhotra DIN: 08183343	Non-Executive Independent Director	7	6	Present	1	0	0

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11.	@Mr. Amarbir Singh Bhatia DIN: 08183825	Non-Executive Independent Director	6	5	Absent	1	1	0
12.	Mr. Praveen Chand Khanna DIN: 00535792	Non-Executive Independent Director	7	7	Present	1	2	0
13.	#Mr. Ankit Tiwari DIN: 08243061	Non-Executive Independent Director	1	1	Not applicable	1	0	0
14.	#Mr. Gaurav Munjal DIN: 09047164	Non-Executive Independent Director	1	1	Not applicable	2	1	0
15.	#Mr. Vishal Singh DIN: 07500944	Non-Executive Independent Director	1	1	Not applicable	1	0	0
16.	\$Ms. Ankita Chaturvedi DIN: 09501483	Non-Executive Independent Director	0	0	Not applicable	1	0	0

@Mr. Rohit Anand, resigned w.e.f. 1st July 2021 from the Directorship of the Company and Mr. Amarbir Singh Bhatia resigned w.e.f. 5th Feb 2022 from the Independent Directorship of the Company.

* Mr. Jatin Anand, Mr. Karan Anand and Mr. Siddhant Sahni has been designated and appointed as Whole Time Director of the Company for a period of three years effective from 30th Sept 2021, by the Shareholders of the Company by way of Special Resolution at the Annual general meeting through VC/OAVM held on 30th Sept 2021.

Mr. Ankit Tiwari, Mr. Gaurav Munjal and Mr. Vishal Singh has been appointed as Independent Director of the Company for a period of five years effective from 12th Nov 2021, by the Shareholders of the Company by way of Special Resolution through the Postal Ballot process (only through remote e-voting) which was completed on 14th April 2022.

\$ Ms. Ankita Chaturvedi has been appointed as Independent Director of the Company for a period of five years effective from 11th Feb 2022, by the Shareholders of the Company by way of Special Resolution through the Postal Ballot process (only through remote e-voting) which was completed on 14th April 2022.

Note:

1. Directorship, Committee Membership/ Chairmanship is inclusive of "Wonder Fibromats Limited".
2. Only Audit Committee and Stakeholders' Relationship Committee are considered.
3. Directorships do not include Private Limited Companies, LLP and Companies incorporated under Section 8 of the Companies Act, 2013.

(ii) Listed Entities where the Directors hold other Directorships in the Company other than Wonder Fibromats Limited as on March 31, 2022

Note: No Director is holding Directorship in any other Listed Entity as on 31st March 2022.

(c) Board Meetings held during the Financial Year 2021-22:

During the Financial Year 2021-22, Seven (7) Board meetings were held on 18th May 2021; 29th June, 2021; 23rd August 2021; 02nd September 2021; 08th October, 2021; 12th November, 2021 and 11th February 2022. The time gap between any of the two Meetings was not more than one hundred and twenty days.

During the year, a separate meeting of the Independent Directors was held on 28th March, 2022, to review the performance of the Non-Independent Directors, Chairman of the Board, Committees of the Board and the Board as a whole.

(d) Disclosure of Relationship of Directors Inter-se:

Director	Relationship
Mr. Harsh Kumar Anand, Chairman & Managing Director	Brother of Mr. Yogesh Anand, Executive Director and CFO and father of Mr. Karan Anand, Whole Time Director and Mr. Rohit Anand, Executive Director
Mr. Yogesh Anand, Executive Director	Brother of Mr. Harsh Kumar Anand, Chairman and Managing Director and father of Mr. Jatin Anand, Whole Time Director.
Mr. Yogesh Sahni, Executive Director	Husband of Mrs. Neerja Sahni, Executive Women Director and Father of Mr. Siddhant Sahni, Whole Time Director
#Mr. Rohit Anand, Executive Director	Son of Mr. Harsh Kumar Anand, Chairman and Managing Director
Mr. Jatin Anand, Whole-time Director	Son of Mr. Yogesh Anand, Executive Director and CFO
Mr. Karan Anand, Whole-time Director	Son of Mr. Harsh Kumar Anand, Chairman and Managing Director and Brother of Mr. Rohit Anand, Executive Director
Mr. Siddhant Sahni Whole-time Director	Son of Mr. Yogesh Sahni, Executive Director and Son of Mrs. Neerja Sahni, Executive Women Director
Mrs. Neerja Sahni Executive Women Director	Wife of Mr. Yogesh Sahni, Executive Director and mother of Mr. Siddhant Sahni, Whole Time Director

#Mr. Rohit Anand, resigned w.e.f. 1st July 2021 from the Directorship of the Company

- No other Director has any relationship inter se.

(e) Number of Shares and convertible instruments held by Non-Executive Directors:

None of the Non-Executive Director is holding any Shares in the Company.

(f) Functioning of the Board and its Meetings:

The Board and its Committees meet at regular intervals for discussion on the agenda circulated well in advance by the Company. All material information is incorporated into the agenda for facilitating meaningful and focused discussion at the Meetings. Where it is not practical to attach or send the relevant information as a part of agenda papers, the same are tabled during the Meeting. To meet business exigencies.

The Company has proper systems to enable the Board to periodically review Compliance Reports of all laws applicable to the Company, as prepared by the Company, and steps taken by the Company to rectify instances of non-compliances, if any.

(g) Familiarization Program and Training for Independent Directors:

The Company regularly provides orientation and business overview to its Directors by way of detailed presentations by various business & functional heads at Board Meetings and through other interactive programs. Such Meetings/programs include briefings on the Company's culture, values, business model, and the roles and responsibilities of the Directors and Senior Executives. Besides this, the Directors are regularly updated about Company's new plans, R&D initiatives, Litigation updates, changes in the regulatory environment and strategic direction. The Board members are also provided relevant documents, reports and internal policies to facilitate familiarisation with the Company's procedures and practices, from time to time.

At the time of appointment, the Company conducts a Familiarization Programme for an Independent Director by conducting Meetings with key officials such as Chairman, Managing Director, Chief Financial Officer, Company Secretary, and other Senior officials. During the Meeting, presentations are made on the roles and responsibilities, duties, and obligations of the Board Members, the Company's business and strategy, financial reporting, governance and compliance, and other related matters. Details regarding the familiarization program are available on the Company's website, i.e., <http://wonderfibromats.com/familiarization-programmes-for-independent-directors/>.

(h) Code of Conduct for the Board and Senior Management:

The Company has laid down a Code of Conduct (as amended time to time) for the Board and Senior Management Personnel of the Company. The Company has received affirmations from the Board Members and Senior Management confirming their compliance with the Code for Financial Year 2021-22 and confirmation for adherence to Code for Financial Year 2022-23. An Annual Declaration signed by the Chairman and Managing Director (CMD) to this effect forms part of this Report. The Code is available on the Company's website, i.e., www.wonderfibromats.com under the "Investors- about policies and code of conduct" Section.

(i) Code for Prevention of Insider Trading by Designated Persons:

The Company has a Code for Prevention of Insider Trading in line with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013(as amended from time to time).

The Company also has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information for Prevention of Insider Trading in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013 and referred to as the "Fair Disclosure Code."

The Trading Window is closed from the closure/end of the quarter till 48 hours of publication of Quarterly Financial Results and also before the Board Meeting at which Unpublished Price Sensitive Information is discussed and re-opens after the Public Announcement of this information by the Company, in accordance with the Code. The Company observes a silent period when the Trading Window is closed.

The procedure for dissemination of Unpublished Price Sensitive Information is complied with by the Compliance Officer, as stated in the Fair Disclosure Code.

(j) Skills/expertise/ competencies of Board of Directors

The Board Members are from diversified areas having the required knowledge. Competency, skills, and experience to effectively discharge their responsibilities. The range of experience of the Board Members includes in the areas of Manufacturing of Fans, Electrical engineering, Banking, Finance, and Legal. The broad policies are framed by the Board of Directors. All strategic decisions are taken by the Board after due deliberation between the Board Members which consists of Managing Director, Executive Directors, Non- Executive Director and Independent Directors.

A Matrix setting out the skills/expertise/competence of the Individual Directors is given below:

S.No.	Name of Director	Area of Expertise/Skills/Competencies				
		Knowledge	Behavioural Skills	Strategic Thinking and decision making	Financial Skills	Technical/Professional Skills and Specialized Knowledge
1	Mr. Harsh Kumar Anand DIN: 00312438	✓	✓	✓	✓	✓
2	Mr. Yogesh Anand DIN: 00425775	✓	✓	✓	✓	✓
3	Mr. Yogesh Sahni DIN: 00811667	✓	✓	✓	✓	✓
4	Mr. Jatin Anand DIN: 07507727	✓	✓	✓	✓	✓
5	Mr. Karan Anand DIN: 05253410	✓	✓	✓	✓	✓
6	Mr. Siddhant Sahni DIN: 07508004	✓	✓	✓	✓	✓
7	Mrs. Neerja Sahni DIN: 08180342	✓	✓	✓	✓	✓
8	Mr. Jugal Kishore Chugh DIN: 01254901	✓	✓	✓	✓	✓
9	Mr. Sunil Malhotra DIN: 08183343	✓	✓	✓	✓	✓
10	Mr. Praveen Chand Khanna DIN: 00535792	✓	✓	✓	✓	✓
11	Mr. Ankit Tiwari DIN: 08243061	✓	✓	✓	✓	✓
12	Mr. Gaurav Munjal DIN: 09047164	✓	✓	✓	✓	✓

13	Mr. Vishal Singh DIN: 07500944	✓	✓	✓	✓	✓
14	Ms. Ankita Chaturvedi DIN: 09501483	✓	✓	✓	✓	✓

(k) Confirmation of Independent Directors:

The Board has confirmed that all the Independent Directors fulfill all the conditions specified in the SEBI (LODR) Regulations, 2015 and are Independent of the Management. All the Independent Directors have also given confirmation stating that they meet the criteria of Independence. Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all Independent Directors have already included their name in the Independent Directors Databank. Requisite disclosures have been received from the Independent Directors in this regard.

(l) Detailed reasons for the Resignation of an Independent Director who resigns before the expiry of his tenure along with a confirmation by such Director that there are no other material reasons other than those provided.

Mr. Amarbir Singh Bhatia (DIN:08183825), Independent Director of the Company resigned w.e.f. February 5, 2022 due to his health reasons. The Company had already received confirmation from Mr. Amarbir Singh Bhatia that there were no other material reasons other than those provided.

III. COMMITTEES OF THE BOARD OF DIRECTORS:

The Board Committees play a crucial role in the Governance structure of the Company and have been assigned specific areas/activities that need closer review. They are set up under the formal approval of the Board, to carry out their clearly defined roles.

Currently, the Board has the following Committees(s):

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee

➤ Audit Committee:

The Audit Committee of the Company is constituted in line with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 and the Rules notified by the Central Government in this regard. The Board decides the Membership and terms of reference of the Audit Committee within the framework laid down by SEBI. Four Meetings of the Committee were held during the financial year 2021-22 on 29th June 2021; 02nd September 2021; 12th November, 2021 and 11th February, 2022. The necessary quorum was present during all the Meetings.

Terms of Reference:

- 1) Recommend to the Board the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditors, including filling of a casual vacancy, fixation of audit fee/ remuneration, terms of appointment and also provide prior approval of the appointment of and the fees for any other services rendered by the Statutory Auditors. The Committee will recommend to

the Board the name of the audit firm that may replace the incumbent Auditor on the expiry of their term.

- 2) To review and monitor the information provided by the audit firm relating to the independence of such firm and, among other things, information relating to the non-audit services provided and expected to be provided by the Statutory Auditors.
- 3) Review with the Statutory Auditors their plans for and the scope of their annual audit and other examinations.
- 4) Discuss with the Statutory Auditors the matters required to be discussed for the conduct of the audit.
- 5) Review and examination with the Statutory Auditors the proposed Report on the annual audit, areas of concern and the accompanying management letter.
- 6) Review and examination of the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statements are accurate, sufficient, and credible and evaluation of internal financial controls and risk management systems.
- 7) The Audit Committee will review with appropriate officers of the Company and the Statutory Auditors, the Annual Financial Statements of the Company before submission to the Board or public release thereof, focusing primarily on:
 - ❖ Matters required to be included in the Directors' Responsibility Statement in the Board's Report in terms of Section 134(3)(c) of the Companies Act, 2013.
 - ❖ Any changes in accounting policies and practices and reasons for the same.
 - ❖ Major accounting entries based on the exercise of judgment.
 - ❖ Qualifications in draft Audit Report.
 - ❖ Significant adjustments made in the Financial Statements arising out of the audit.
 - ❖ The going concern assumption.
 - ❖ Compliance with accounting standards.
 - ❖ Compliance with Listing and other legal requirements concerning Financial Statements.
 - ❖ Disclosure of Related Party Transactions, i.e. transactions of the Company with its subsidiaries, promoters or the management, or their relatives, etc. that may have any conflict with the interest of the Company at large.
 - ❖ Contingent liabilities.
 - ❖ Status of litigations by or against the Company.
 - ❖ Claims against the Company and their effect on the accounts.
 - ❖ Modified opinion(s) in the draft audit report.
- 8) Reviewing with the Management, the annual/quarterly/interim Financial Statements before recommending to the Board for approval.
- 9) Review with the management the performance of the Internal Auditors and the existence, adequacy and effective functioning of the internal control systems including the internal control system over financial reporting.
- 10) Oversight of the Company's Financial Reporting process and the disclosure of its financial information to ensure that the Financial Statements are correct, sufficient and credible.
- 11) Review the adequacy of the Internal Audit function, including the structure of the Internal Audit department, adequate staffing and the qualifications, experience, authority and autonomy of the person heading the department, the Reporting structure, coverage and frequency of Internal Audit.
- 12) Review with the senior Internal Audit executive and appropriate members of the staff of the Internal Audit department
 - The plans and the scope of their ongoing audit activities.
 - The periodic reports of the findings of the audit reports and the necessary follow-up.
 - Review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of the internal control system of material nature and ensure that proper corrective action is taken.
 - The adequacy of the Company's internal financial controls as defined in Section 134 of the Companies Act, 2013.

- 13) Direct access to Chairman of the Audit Committee under Vigil mechanism/Whistle Blower Policy of the Company to provide adequate safeguards against victimization of all persons.
- 14) Review such other matters in relation to the accounting, auditing and financial reporting practices and procedures of the Company as the Committee may, in its own discretion, deem desirable in connection with the review functions described above.
- 15) Report its activities to the Board in such manner and at such times, as it deems appropriate.
- 16) Authority to investigate any matter in relation to the items specified in Section 177 of the Companies Act, 2013 or referred to it by the Board and for this purpose; it will have full access to the information contained in the records of the Company. It may also investigate any activity within its term of reference. It has the authority to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (for non-payment of declared dividends) and creditors, if any and any other instance of a failure of legal compliance.
- 17) The Committee may seek information from any employee and may obtain from external independent sources any legal or other professional advice it considers necessary in the performance of its duties. It may also secure the attendance of independent professional persons with suitable qualifications and relevant experience in specific matters, if it considers this necessary.
- 18) Approval for appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc.
- 19) Review and monitor, with the management, the statement of uses/ application of funds raised through an issue (public, rights preferential issue etc.) the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the Report submitted by the monitoring agency monitoring the utilization of proceeds of the public issue or rights issue, and make appropriate recommendations to the Board.
- 20) Review of other Information:
 1. Management Discussion and Analysis of financial condition and results of operation.
 2. Statement of Significant Related Party Transactions submitted by the Management.
 3. Internal Audit Reports relating to internal control weaknesses.
 4. Inter-corporate loans and investments.
 5. The appointment, removal and terms of remuneration of the Chief Internal Auditor.
 6. Valuation of undertakings and assets of the Company, whenever necessary
- 21) Omnibus approval for Related Party Transactions.
- 22) Review and approval of all Related Party Transactions.
- 23) The Chairman of the Audit Committee will attend the Annual General Meeting of the Company and provide clarifications on matters relating to its scope sought by the members of the Company.
- 24) The Committee will review the Financial Statements, in particular the inter-corporate loans and investments made by or in the Subsidiary Companies.
- 25) In case the Auditor has sufficient reason to believe that an offense involving fraud is being or has been committed against the Company by employees of the Company or by the Company, the Auditor will forward his report to the Committee and the Committee will send its reply or observations to the Auditor and such matters will be reported to the Board by the Committee. The Statutory Auditors of the Company shall have a right to be heard in the Audit Committee Meetings and they will participate in discussions related to the audit and review of the annual Financial Statements of the Company and any other matter that in the opinion of the Statutory Auditors needs to be brought to the notice of the Committee or any matter in which they are invited by the Committee to participate.
- 26) The Committee will take into consideration the qualifications and experience of the person proposed for appointment as the Cost Auditor and recommend such appointment to the Board, together with the remuneration to be paid to the Cost Auditor.
- 27) The Committee will carry out all other duties, as may be prescribed by Listing Agreement with Stock Exchanges, Companies Act, 2013, Rules made thereunder and all other applicable laws.
- 28) To review the utilization of loans and/ or advances from/ investment by the Company in the subsidiary exceeding rupees 100 Crore or 10% of the asset size of the Subsidiary, whichever is lower including existing loans/ advances/ investments existing with the Company.

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- 29) To review compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively.
- 30) To Review the Report presented by the Compliance Officer with regard to compliance with the Internal Code of Conduct of the Company to Regulate, Monitor and Report Trading by Designated Persons.

Composition and Attendance

Name	Designation and Category	Meeting(s) Held during Tenure	Meetings Attended
Mr. Jugal Kishore Chugh	Chairman- Non-Executive Independent Director	4	4
*Mr. Amarbir Singh Bhatia	Member- Non-Executive Independent Director	3	3
Mr. Yogesh Anand	Member- Executive Director	4	4
Mr. Praveen Chand Khanna	Member- Non-Executive Independent Director	1	1

**Mr. Amarbir Singh Bhatia resigned as an Independent Director of the Company with effect from February 5, 2022 and as such, he ceased to be a Member of the Committee and consequently Mr. Praveen Chand Khanna has been inducted as member w.e.f. 07.02.2022*

The members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

➤ **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee formulates the criteria for remuneration of Directors, Senior Management and Key Managerial Personnel and, after evaluation, recommends the same to the Board of Directors. This Committee also evaluates the performance of Independent Directors, the Committee(s) and the Board of Directors from time to time based upon descriptive performance evaluation forms. Non-Independent Directors conduct a detailed evaluation of the performance of Independent Directors based upon a pre-filled questionnaire setting out expectations from Independent Directors and their actual performance on same. During the year ended 31st March, 2022, Four Meetings of the Committee were held on 29th June 2021; 02nd September 2021; 12th November, 2021 and 11th February, 2022. The necessary quorum was present during both the Meetings.

Constitution and Attendance:

Name	Designation and Category	Meeting(s) Held during Tenure	Meetings Attended
Mr. Jugal Kishore Chugh	Chairman- Non-Executive Independent Director	4	4
*Mr. Amarbir Singh Bhatia	Member- Non-Executive Independent Director	3	3

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Mr. Sunil Malhotra	Member- Non-Executive Independent Director	4	4
Mr. Praveen Chand Khanna	Member- Non-Executive Independent Director	1	1

**Mr. Amarbir Singh Bhatia resigned as an Independent Director of the Company with effect from February 5, 2022 and as such, he ceased to be a Member of the Committee and consequently Mr. Praveen Chand Khanna has been inducted as member w.e.f. 07.02.2022*

The terms of reference of the Nomination and Remuneration Committee:

- (1) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out the evaluation of every Director's performance;
- (2) To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- (3) For every appointment of an Independent Director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may;
 - a) Use the services of external agencies, if required;
 - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) Consider the time commitments of the candidates.
- (4) To Formulate criteria for performance evaluation of Independent Directors and the Board;
- (5) Devise a policy on Board diversity;
- (6) Evaluate whether to extend or continue the term of appointment of the Independent Director on the basis of the report of performance evaluation of Independent Directors.
- (7) Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time;
- (8) Any other matter, as may be required by the Companies Act, 2013, Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any other law for the time being in force or as directed by the Board of Directors.

Evaluation criteria for Independent Directors

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

➤ **Stakeholders' Relationship Committee:**

During the Financial Year 2021-22, Four (4) Stakeholders' Relationship Committee Meeting was held on 29th June 2021; 02nd September 2021; 12th November, 2021 and 11th February, 2022. The necessary quorum was present during the Meeting.

Constitution and Attendance:

Name	Designation and Category	Meeting(s) Held during Tenure	Meetings Attended
Mr. Jugal Kishore Chugh	Chairman- Non-Executive Independent Director	4	4
Mr. Yogesh Anand	Member- Executive Director	4	4
Mr. Yogesh Sahni	Member- Executive Director	4	3
Mr. Praveen Chand Khanna	Member- Non-Executive Independent Director	4	4

Terms of Reference:

The Stakeholders' Relationship Committee:

- (1) Review for the timely redressal of investors' complaints and to consider measures in the larger interest of investors;
- (2) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, General Meeting etc.;
- (3) Review of measures taken for the effective exercise of voting rights by shareholders;
- (4) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- (5) Review of the various measures and initiatives taken by the Company for reducing the quantum of Unclaimed Dividends and ensuring timely receipt of dividend warrants/ Annual Reports/Statutory Notices by the shareholders of the Company.

Name, Designation and address of Compliance Officer:

Mr. Kripank Kumar Singh, Company Secretary & Compliance Officer

Wonder Fibromats Limited (CIN: L31900DL2009PLC195174)

45, Ground Floor, Okhla Industrial Estate, Phase-III,

New Delhi-110020

Ph. No. 011-66058952

Number of Shareholders Complaints received: During the Financial Year 2021-22, the Company has received (1) correspondences and NIL Complaints. 1 correspondence were received by Company (including nil complaint) from the Shareholder. At the end of the Financial Year, no complaint was received.

➤ **Corporate Social Responsibility Committee:**

During the Financial Year 2021-22, CSR Committee Meeting was held on 29th June, 2021 & 11th February 2022. All the Members were present. The Committee comprises Mr. Jatin Anand, Mr. Siddhant Sahni and Mr. Rohit Anand as its Members and Mr. Jugal Kishore Chugh as its Chairman.

Constitution and Attendance:

Name	Designation and Category	Meeting(s) Held during Tenure	Meetings Attended
Mr. Jugal Kishore Chugh	Chairman- Non-Executive Independent Director	2	2

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Mr. Jatin Anand	Member- Executive Director	2	2
Mr. Siddhant Sahni	Member- Executive Director	2	2
#Mr. Rohit Anand	Member- Executive Director	1	1

Mr. Rohit Anand has resigned from directorship w.e.f. 1st July 2021 and consequently cease to be the member of the CSR Committee with effect from 01st July, 2021

Terms of Reference:

- a. Formulate and recommend to the Board a Corporate Social Responsibility (“CSR”) Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- b. Recommend the amount of expenditure to be incurred on CSR activities; and
- c. Monitor the CSR Policy of the Company from time to time.
- d. Prepare Annual Action Plan on CSR Activities.
- e. To review and approve Annual Report on CSR as prescribed under the Companies Act 2013 and rules made thereunder.

The Company has CSR Policy. The objective of CSR Policy is to lay down guidelines to bring effectiveness in its CSR activities which are being undertaken to assist in the sustainable development of the society. The Company strives to actively contribute to the social and economic development of the communities in which it operates. The Company believes in making sustained efforts towards promoting education and health care, eradicating hunger, poverty, and malnutrition.

The Company’s CSR Policy is available on the Company’s website and other details about CSR spending are part of the Directors’ Report.

Further, the Ministry of Corporate Affairs has notified the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 and also notified the CSR provisions brought by the Companies (Amendment) Act, 2020 vide its notification dated 22nd January 2021. Therefore, in accordance with the rules, the Company has revised its CSR Policy on 29th June 2021 which is made available at our website www.wonderfibromats.com

IV. REMUNERATION PAID TO DIRECTORS DURING FINANCIAL YEAR 2021-22

Nomination and Remuneration Policy

The Company’s Remuneration Policy represents the overreaching approach of the Company to the remuneration of Directors and Senior Management. The objective of the Company’s Remuneration Policy is to ensure that all employees, including Executive Directors and Key Managerial Personnel, are sufficiently incentivized for enhanced performance. The Nomination and Remuneration Committee takes into account various factors to determine this Policy and amend it from time to time. The Policy ensures that due regard is given to the Company’s financials and the interest of Shareholders and that levels of remuneration are sufficient to attract and retain exceptional employees who can take the Company forward.

The details of criteria for making payment, if any, to Executive Director and Non-Executive /Independent Directors are provided under the Nomination and Remuneration Policy of the Company. The said Policy is available on its website i.e., www.wonderfibromats.com under the Investors Section.

❖ **To Non-Executive Directors**

S. No.	Name of the Directors	Sitting Fee (Rs. in Lacs)
1.	Mr. Ankit Tiwari (<i>Appointed w.e.f. 12th Nov 2021</i>)	0.24
2.	Mr. Vishal Singh (<i>Appointed w.e.f. 12th Nov 2021</i>)	0.24
3.	Mr. Gaurav Munjal (<i>Appointed w.e.f. 12th Nov 2021</i>)	0.24
4.	Ms. Ankita Chaturvedi (<i>Appointed w.e.f. 11th Feb 2022</i>)	0.11

**No other non-executive director has been paid during the year under review.*

❖ **To Executive Directors:**

As per the remuneration policy, the remuneration paid to Executive Directors is recommended by the NRC and approved by the Board, subject to subsequent approval by shareholders at the General Meeting and such other authorities, as the case may be. The remuneration is arrived at after considering various factors such as qualification, experience, expertise, prevailing remuneration in the industry and the financial position of the Company.

(Rs. in Lakhs)			
S. No.	Name of the Directors/Designation	Component-Salary	Total remuneration
1.	Mr. Harsh Kumar Anand Chairman & Managing Director	18.00	18.00
2.	Mr. Yogesh Anand Executive Director	18.00	18.00
3.	Mr. Yogesh Sahni Executive Director	18.00	18.00
4.	Mr. Karan Anand Whole-time Director	18.00	18.00
5.	Mr. Siddhant Sahni Whole-time Director	18.00	18.00
6.	Mr. Jatin Anand Whole-time Director	18.00	18.00

- No sitting fees were paid to any Executive Director during the Financial Year 2021-22.

❖ **Details of Equity Shares Held by Directors as on 31st March, 2022**

Name of the Directors	Number of Equity Shares
Mr. Harsh Kumar Anand	1565280
Mr. Yogesh Anand	1579680
Mr. Yogesh Sahni	941280
Mr. Karan Anand	819600
Mr. Siddhant Sahni	984000
Mr. Jatin Anand	1632000
Mrs. Neerja Sahni	787200

- The Company has not issued any ADR/GDR/Warrants/ any kind of convertible Securities or Employee Stock Option during the year 2021-22.

- None of the Non-Executive Directors hold any Equity Shares of the Company.

V. GENERAL BODY MEETINGS/POSTAL BALLOT:

The details of date, venue and time of the last three Annual General Meetings, Extra-ordinary General Meeting, Court Convened Meetings held and Special Resolutions passed are as under:

12th ANNUAL GENERAL MEETING (2020-21) – 30th Sept 2021 at 01:00 PM (IST)

Venue: Held Through Video Conferencing: 45, Ground Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020 (Deemed Venue)

Special Resolutions Passed-

1. To increase the limit to secure the borrowing by creation of security on the assets of the company pursuant upto Rs. 100 crores.
2. To Increase the limits of giving Loan(s), making Investment(s) or providing Security(ies) or Guarantee(s).
3. To approve Loans, Investments, Guarantee or Security under section 185 of Companies Act, 2013.
4. To approve continuation of Directorship of Mr. Jugal Kishore Chugh (DIN: 01254901), as Non-Executive Independent Director.
5. To designate and appoint Mr. Karan Anand (DIN: 052353410), Executive Director as Whole Time Director of the company.
6. To designate and appoint Mr. Jatin Anand (DIN: 07507727), Executive Director as Whole Time Director of the company.
7. To designate and appoint Mr. Siddhant Sahni (DIN: 07508004), Executive Director as Whole Time Director of the company.

11th ANNUAL GENERAL MEETING (2019-20) – 28th September 2020 at 01:00 PM

Venue: Held Through Video Conferencing: 45, Ground Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020 (Deemed Venue)

Special Resolutions Passed-

1. To Approve increase In overall managerial remuneration of the Company.

10th ANNUAL GENERAL MEETING (2018-19) – 27th June, 2019 at 11:00 AM

Venue: 45, Ground Floor, Okhla Industrial Estate, Phase-III, New Delhi- 110020

Special Resolutions Passed- NIL

Details of Resolution passed through Postal Ballot during the Financial year 2021-22

- On September 23rd, 2021, 3 (three) special resolutions were passed by the members of Company through postal ballot notice dated 23rd August 2021 only through remote e-voting.

Ms. Rubina Vohra, Proprietor at M/s. Rubina Vohra & Associates, Practising Company Secretary (Membership No. F9277 and Certificate of Practice No. 10930), was appointed as scrutinizer for conducting the postal ballot alongwith e-voting in a fair and transparent manner. Details of voting on above resolution is as under:

Resolution	Details of resolution	of	Resolution passed on	Total no. of votes in favour	Total no. votes against	% Of votes in favour	% Of votes against
Special	Amendment of ancillary clause of	object of the	23 rd September 2021	6383250	0	100%	0

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	Memorandum of Association (MOA) of the Company.					
Special	Adoption of new set of Articles of Association (AOA) as per the provisions of Companies Act, 2013	23 rd September 2021	6383250	0	100%	0
Special	Migration of listing/trading of equity shares of the company from NSE SME (EMERGE) platform to the main board of NSE and BSE limited (BSE).	23 rd September 2021	882600	0	100%	0

- On April 14, 2022, 4 (four) special resolution was passed by the members of Company through postal ballot notice dated 11th February 2022 only through remote e-voting.

Ms. Rubina Vohra, Proprietor at M/s. Rubina Vohra & Associates, Practising Company Secretary (Membership No. F9277 and Certificate of Practice No. 10930), was appointed as scrutinizer for conducting the postal ballot alongwith e-voting in a fair and transparent manner. Details of voting on above resolution is as under:

Resolution	Details of resolution	Resolution passed on	Total no. of votes in favour	Total no. votes against	% Of votes in favour	% Of votes against
Special	To approve the Appointment of Mr. Ankit Tiwari (DIN: 08243061) as an Independent Director in terms of Section 149 of the Companies Act, 2013.	14 th April 2022	10180240	0	100%	0
Special	To approve the Appointment of Mr. Gaurav Munjal (DIN: 09047164) as an Independent Director in terms of Section 149 of the Companies Act, 2013	14 th April 2022	10180240	0	100%	0
Special	To approve the Appointment of Mr. Vishal Singh (DIN: 07500944) as an Independent Director in terms of	14 th April 2022	10180240	0	100%	0

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	Section 149 of the Companies Act, 2013.					
Special	To approve the Appointment of Ms. Ankita Chaturvedi (DIN: 09501483) as an Independent Director in terms of Section 149 of the Companies Act, 2013.	14 th April 2022	10180240	0	100%	0

Procedure for postal ballot

In compliance with the requirements of Sections 108 and 110 of the Companies Act, 2013 (the ‘Act’) read with the Companies Rules and in accordance with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 10/2021 dated June 23, 2021, issued by Ministry of Corporate Affairs (“MCA Circulars”) and in view of extra-ordinary circumstances due to the pandemic caused by Covid-19 prevailing in the country, hard copy of the Notice along with postal ballot forms and prepaid business envelope were not sent to the shareholders for the postal ballot and shareholders were requested to communicate their assent (for) or dissent (against) through remote e-voting only.

Pursuant to Sections 108 and 110 of the Act read with the MCA Circulars mentioned above, the Company had provided only remote e-voting facility to the members. The Company also published notice in the newspapers for the information of the members. Voting rights of the equity shares held by the members as on the cut-off date as per listing regulation.

The Company engaged the services of National Securities Depository Limited (NSDL) for facilitating remote e-Voting to enable the Members to cast their votes electronically.

The Postal Ballot notice(s) was sent to Members of Company whose names appeared in the Register of Members/ Record of Depositories as on respective (Cut-Off Date(s)) through emails to those members who had registered their email IDs with the Company / Depository along with the details of Login Id and Password to the members/shareholders who had registered their email ids with depositories or with the Company.

Pursuant to the provisions of the Act, the Board had appointed Ms. Rubina Vohra, Practicing Company Secretary (Membership No. FCS 9277), as a scrutinizer for conducting the postal ballot process in a fair and transparent manner. The scrutinizer submitted her report to the Chairman and the voting results were announced by the Company by placing the same alongwith the scrutinizer’s report on the Company’s website, besides being communicated to BSE Limited (BSE), National Stock Exchange of India Limited (NSE) and NSDL.

The resolution, was passed with requisite majority, and the date of passing was the last day of voting.

VI. MEANS OF COMMUNICATION:

- a) **Results:** Unaudited Quarterly as well as Annual Audited Financial Results of the Company, are approved and taken on record by the Board of Directors of the Company within 45 days (for III quarter)/ 60 days (for IV quarter) from the end of the quarter. The Approved Results are communicated to Stock Exchanges where Company is listed and also published within 48 hours in Financial Express i.e., English Newspaper and Jansatta i.e., Hindi leading Newspaper.

- b) **Website:** The Company's website (www.wonderfibromats.com) provides comprehensive information on Company's profile, its business lines, Management, Corporate Governance, policies etc. An exclusive section is dedicated to Investors, where all information related to quarterly/yearly results, Annual Report, Quarterly filing, meetings etc. are uploaded from time to time. It provides all the information as prescribed under Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Public Announcements made by the Company from time to time are also displayed on the Company's website. Corporate Presentations made to the Institutional Investors and analysts after the declaration of the quarterly, half-yearly and Annual Audited Financial Results are also displayed on the Company's website (www.wonderfibromats.com).
- c) **Annual Report:** Annual Report containing, inter alia Financial Statements, Cash Flow Statement, Auditor's Report, Directors' Report, Notice of Annual General Meeting and other important information is circulated to Members and others entitled thereto. In accordance with the Green initiatives of the MCA, all important communication to shareholders, including the Annual Reports are sent via e-mail to those Shareholders, whose e-mail id is registered with the Depository Participants. As per MCA General Circular No. 20/2020 issued on 5th May, 2020 as amended from time to time, in view of the prevailing situation, owing to the difficulties involved in dispatching physical copies of the financial statements (including the Board's report, Auditor's Report or other documents required to be attached therewith), such statements shall be sent only by email to the members and all other person so entitled. Therefore, the Company will not dispatch the physical copy of the Annual Report. The Annual Report of the Company is also available on the Company's website in a user-friendly and downloadable form.
- d) **Management Discussion and Analysis (MDA) Report:** The Report on MDA forms part of the Annual Report.
- e) **Intimation to the Stock Exchanges:** All Price Sensitive information and material events are disclosed to the Stock Exchange(s), in accordance with its Materiality Policy on disclosure of Material Events.

The objective of the Materiality Policy is to ensure timely and adequate disclosure of material events and price-sensitive information under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company. All such disclosures are signed by the Chairman & Managing Director, or Compliance Officer. This information is also posted on the website of the Company.

VII. GENERAL SHAREHOLDERS' INFORMATION:

a) **13th Annual General Meeting for the Financial Year ended 31st March, 2022**

Day & Date: Thursday, 29th September, 2022

Time: 02:00 P.M.

Via Video Conferencing

Deemed Venue: Registered Office: 45, Ground Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020.

b) **Financial Year:** 1st April, 2021 to 31st March, 2022

c) **Dividend-** Not applicable

d) **Book Closure Date/Record Date:** There being no physical shareholders in the Company, the Register of Members and Share Transfer Books of the Company will not be closed.

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e) **Securities Listed on Stock Exchange(s):** After migration from the SME emerge Platform of National Stock Exchange of India Limited (NSE), the Company's Equity Shares Company are listed to on the main Board of National Stock Exchange of India Limited and BSE Limited simultaneously w.e.f. **17th January 2022**. The ISIN of the Company is "**INE02WG01016**".

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Scrip Code: 543449

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Symbol: WFL

- Annual listing fees for the Financial Year 2022-23 have been paid to the above Stock Exchange(s).

f) Market Price Data:)

The details of monthly high/low market price of the Equity Shares of the Company at BSE Ltd. and at the National Stock Exchange of India Ltd. for the year under review is provided hereunder:

Month	BSE LTD.		National Stock Exchange of India Ltd.	
	High (In ₹)	Low (In ₹)	High (In ₹)	Low (In ₹)
April-21	NA	NA	67.00	63.80
May-21	NA	NA	68.00	64.60
June-21	NA	NA	110.80	65.00
July-21	NA	NA	126.00	89.20
Aug-21	NA	NA	111.50	101.50
Sept-21	NA	NA	136.50	111.30
Oct-21	NA	NA	157.95	96.45
Nov-21	NA	NA	126.00	118.00
Dec-21	NA	NA	117.35	105.95
Jan-22	189.62	122.45	189.65	111.10
Feb-22	230.45	170.15	230.45	166.10
Mar-22	186.00	161.00	187.45	142.20

Note: The Company has migrated from the SME emerge Platform of National Stock Exchange of India Limited (NSE) to on the main Board of National Stock Exchange of India Limited and BSE Limited simultaneously w.e.f. 17th January 2022 so criteria of lot size of the shares were not applicable thereafter.

The performance of the equity share price of the Company to broad based indices at National Stock Exchange of India Limited & BSE Limited is as under:

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Months	WFL share Price at NSE**	NIFTY 50**	WFL Share price at BSE**	SENSEX**
April-21	63.80	14631.1	N.A.	48782.36
May-21	64.60	15582.8	N.A.	51937.44
June-21	110.80	15721.5	N.A.	52482.71
July-21	101.40	15763.05	N.A.	52586.84
Aug-21	106.00	17132.2	N.A.	57552.39
Sept-21	136.50	17618.15	N.A.	59126.36
Oct-21	118.65	17671.65	N.A.	59306.93
Nov-21	123.50	16983.2	N.A.	57064.87
Dec-21	105.95	17354.05	N.A.	58253.82
Jan-22	189.65	17339.85	189.65	58014.17
Feb-22	171.60	16793.90	178.70	56247.28
Mar-22	158.95	17464.75	167.00	58568.51

** Closing Data on the last day of the month.

Financial Calendar

Financial reporting for the first quarter ending on 30 th June, 2022;	Within 45 days of the end of the quarter
Financial reporting for the second quarter ending on 30 th September, 2022;	Within 45 days of the end of the quarter
Financial reporting for the third quarter ending on 31 st December, 2022;	Within 45 days of the end of the quarter
Financial reporting for the Financial Year ending on 31 st March, 2023;	Within 60 days of the end of the Financial Year*
Annual General Meeting for the Financial Year ending on 31 st March, 2023.	Within 6 months of the end of the Financial Year

g) Share Transfer System:

In terms of requirements of Regulation 40 of the SEBI (LODR) Regulations, 2015 securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities.

The Company has obtained Certificates from a Practicing Company Secretary on half yearly basis, for due compliance of share transfer formalities and also submitted to the stock exchange.

Pursuant to the SEBI (Depositories and Participants) Regulations, 1996 and SEBI (Depositories and Participants) Regulations, 2018, certificates have also been obtained from a Practicing Company Secretary for timely dematerialization of the shares of the Company. Also as required by the Securities and Exchange Board of India (SEBI), a Quarterly Reconciliation of Share Capital Audit is being carried out by Practicing Company Secretary with a view to reconcile the Total Share Capital admitted with National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL], with the issued and listed Capital of the Company. The Practicing Company Secretary's Certificates with regard to this is submitted to National Stock Exchange of India Limited and BSE Limited and are placed before Stakeholders Relationship Committee and the Board of Directors at every quarter.

M/s. KFin Technologies Limited (formerly known as KFin technologies Pvt. Ltd.) is the Registrar and Transfer Agent (RTA) of the Company and carries out the process of share transfers and transmissions. Stakeholders' Relationship Committee takes note of the transfers and transmissions executed by RTA, if any.

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h) Registrar and Transfer Agents:

M/s. KFin Technologies Limited

[Formerly Known as KFin Technologies Pvt. Ltd.]

Regd. & Corp. Office: Selenium Tower B, Plot number 31 & 32, Financial District Nanakramguda, Serilingampally, Hyderabad Rangareddi, Telangana-500032

Phone Nos.: (+91) 40-6716-2222/7961 1000

Website: www.kfintech.com;

E-mail: umesh.pandey@kfintech.com;

inward.ris@kfintech.com

i) Address of Correspondence:

Wonder Fibromats Limited

(CIN: L31900DL2009PLC195174)

Mr. Kripank Kumar Singh,

Company Secretary & Compliance Officer

45, Ground Floor, Okhla Industrial Estate, Phase-III,

New Delhi-110020

Email: cs@wonderfibromats.com

Ph. No. 011-66058952

j) Plant(s) Locations:

Unit: I

Khasra No. 105-106, Raipur Industrial Area,

Bhagwanpur, Roorkee, Haridwar

Uttarakhand-247667

Unit: II

Plot No. 4, Industrial Park

Kucharam Village,

Manoharabad Mandal, Medak,

Hyderabad, Telangana- 502336

k) Dematerialization of Shares and Liquidity:

The entire share capital of the Company are held by the members in dematerialised form as on 31st March 2022. As on 31st March, 2022, 1,34,00,800 Equity Shares of the Company were held in dematerialized form. The Company's Equity Shares are actively traded on the BSE Ltd. and National Stock Exchange of India Limited in demat form. All the requests for nomination, change of address, change of Bank mandate/ Bank particulars and dematerialization of Shares etc. are to be made only to the Depository Participant with whom the Shareholders have opened their Demat Account.

RECONCILIATION OF SHARE CAPITAL AS ON 31.03.2022

Segments	Holding	% of Holding
NSDL	84,22,661	62.85
CDSL	49,78,139	37.15
Demat- (NSDL + CDSL)	1,34,00,800	100.00
Total Shareholding	1,34,00,800	100.00

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SHAREHOLDING PATTERN AS ON 31st MARCH, 2022:

Class of Investors	No. of Shares held	% of Paid-Up Capital
Promoters & Promoters Group	96,20,640	71.79
Indian Public-Individual	10,52,470	7.85
Foreign Portfolio Investors (Corp)	1,23,90,40	9.25
Clearing Members	861	0.01
Bodies Corporate	14,52,322	10.84
Non-Resident Indians	7,950	0.06
Others (HUF)	27,517	0.21
TOTAL	1,34,00,800	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH, 2022:

S No	Qty Slab	No. of Shareholders	Holder_%	Share Qty	Share Qty_%
1	1- 5000	493	80.819	30,579	0.228
2	5001-10000	12	1.967	8,621	0.064
3	10001-20000	16	2.622	25,118	0.187
4	20001-30000	46	7.540	116,056	0.866
5	30001-40000	2	0.327	7,270	0.054
6	40001-50000	2	0.327	8,803	0.065
7	50001-100000	14	2.295	94,720	0.706
8	100001 & above	25	4.098	131,09,633	97.827
	Total	610	100.00	13,400,800	100.00

1) Foreign Exchange Risk

During the course of business of the Company, there are import and export of goods and materials. In view of the fluctuation of the foreign currency rate, the Company is exposed to the foreign exchange risk.

Further the Company is exposed to the risk associated with fluctuation in the prices of the commodity used for the manufacturing and trading activities.

The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

m) Credit Ratings

During the year under review, the Company has not issued any debt instruments or any fixed deposit program or any scheme or proposal involving mobilization of funds whether in India or abroad and as such the requirement of obtaining a credit rating was not applicable to the Company.

Further, CRISIL Limited has reaffirmed its rating on the long-term bank facilities of the Companies as CRISIL BBB-/Stable.

VIII. DISCLOSURES:

a) Related Party Transactions:

Pursuant to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, necessary approvals for transactions with Related Parties were obtained from the Audit Committee, the Board and the Members, during the Financial Year 2021-22.

The Revised Policy for Related Party Transactions, effective from 01st April 2022, is available on the Company's website at the following link http://wonderfibromats.com/wp-content/uploads/2022/06/WFL_RPT_POLICY.pdf

b) Disclosures on materially significant Related Party Transactions that may have potential conflict with the interest of the Company at large:

During the year under review, there were no material transactions or arrangements entered into between the Company and its Promoters, Directors or their Relatives or the Management, Subsidiaries, etc. that may have potential conflict with the interests of the Company at large.

All the Related Party Transactions entered into with related parties during the financial year were in the ordinary course of business and at arm's length basis and were duly approved by the Audit Committee and Board in line with the Company's policy Related Party Transactions.

The disclosures with regard to transactions with Related Parties are given in the Notes to Accounts of the Audited Financial Statements for the Financial Year ended 31st March, 2022. All Material Related Party Transactions defined as per the Listing Regulations were approved by the shareholders of the Company.

c) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other Statutory Authority on any matter related to the Capital Markets during the last three years:

The Company has been strictly adhering to the applicable Rules and Regulations made by SEBI. No penalties or strictures were imposed on the Company by the BSE/NSE or SEBI or any other Statutory Authority on any matter related to the capital markets during the last three years.

d) Disclosure of Accounting Treatment:

The Financial statements are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ('the

Act') as amended from time to time and rules and other relevant provisions of the Act to the extent applicable.

e) Compliance Certificate

The Compliance Certificate as stipulated in Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was placed before the Board along with the Financial Statements for the Financial Year ended 31st March, 2022 and the Board reviewed the same. The said Certificate is annexed to this Report.

f) Whistle Blower Policy and affirmation that no personnel has been denied access to Audit Committee:

The Company has a Whistle Blower mechanism for any stakeholder to report concerns about unethical behavior or actual or suspected fraud of all kinds, including alleged fraud by or against the Company, abuse of authority, whether made by a named complainant or anonymously. No person has been denied access to the Chairman of the Audit Committee. The Policy is available on the Company's website at the following link http://wonderfibromats.com/wp-content/uploads/2020/01/WFL_Vigil-Mechanism.pdf. No complaint under this head was reported during the year under review.

g) Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has constituted Internal Complaints Committee ("ICC") in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, which is comprising of the following Persons:

Mrs. Ragni Devi (Presiding Officer),
Mrs. Geeta Devi (Member),
Mr. Kapil Mohan Sharma (Member)
Mr. Shivam Goyal (Member)

Status of Complaints is as follows:

Number of Complaints Filed during Financial Year 2021-22- Nil
Number of Complaints disposed of during Financial Year 2021-22- Nil
Number of Complaints pending at the end of Financial Year 2021-22- Nil

The Policy framed for the prevention of Sexual Harassment of Women at the Workplace is available on the Company's website at the following link http://wonderfibromats.com/wp-content/uploads/2022/02/WFL_POSH-Policy_2022.pdf.

h) During the financial year 2021-22, there was no instance where the Board had not accepted any recommendation of any committee of the Board which is mandatory.

i) Disclosure by Listed Entity and its Subsidiaries of Loans and Advances in the nature of loans to firms/companies in which directors are interested by name and amount:

No Loans and Advances in the nature of loans to firms/companies in which Directors are interested were given during the financial year.

- j) **A Certificate from Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by SEBI / Ministry of Corporate Affairs or any other such authority**

M/s. Rubina Vohra & Associates, Company Secretaries in Practice has duly verified and checked that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by SEBI / Ministry of Corporate Affairs or any other such authority. Based on the above verification, they have given a Certificate in this regard which is annexed to this Report.

- k) **Total Fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis to Statutory Auditors and all entities in the network Firm/ Network entity to which the Statutory Auditors is a part**

During Financial Year 2021-22, Total fees paid for all the services to the statutory auditors is Rs. 7.35 Lakhs.

*The above amount is exclusive of GST and inclusive of out-of-pocket expenses. All payments have been made for the Company only and no payments have been made for its subsidiary Company.

- l) **Weblink for various Policies**

The details of various other policies applicable to the Company are available in the Corporate Governance Section under the Investors tab on the Company's website. <http://wonderfibromats.com/policies-and-code-of-conduct> .

- m) **Compliance Certificate from practicing Company Secretaries for Compliance with Conditions of Corporate Governance**

Compliance Certificate from the practicing Company Secretaries for Compliance of Conditions of Corporate Governance in terms of Part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been annexed as **Annexure-1** to this Report of the Company.

IX. CORPORATE GOVERNANCE COMPLIANCE:

A. Compliance with mandatory & non-mandatory requirements

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company has fulfilled the following non-mandatory requirements as prescribed in Schedule II, PART E of Regulation 27(1) of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **Audit Qualifications**

It has always been the Company's endeavor to present unqualified Audited Financial Statements. There is no Audit Qualification/adverse remark in the Statutory Audit Report, Secretarial Audit Report, and Secretarial Compliance Report of the Company for the Financial Year ended 31st March, 2022.

- **Reporting of Internal Auditor**

The Internal Auditor's report direct to the Audit Committee.

- B. The Company has complied with all the requirements of Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except regulation 21 & 24, which does not apply to the Company.**

DECLARATION STATING THE COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

I, Harsh Kumar Anand, Chairman & Managing Director of Wonder Fibromats Limited hereby declare that as of March 31, 2022 all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management laid by the Company.

For WONDER FIBROMATS LIMITED

Sd/-

Harsh Kumar Anand
Chairman & Managing Director
(DIN:00312438)

Date: August 10, 2022

Place: New Delhi

Annexure-1

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Corporate Identity No: L31900DL2009PLC195174

Nominal Capital: Rs.13,50,00,000

To
The Members of Wonder Fibromats Limited,

We have examined all the relevant records of Wonder Fibromats Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2022. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has complied with items C and E.

For Rubina Vohra & Associates
Company Secretaries

Sd/-

(Rubina Vohra)
Proprietor

Place: Noida
Date: 10th August 2022

FCS No: 9277
CP No: 10930
Peer Review No.1829/2022
UDIN: F009277D000778606

Wonder Fibromats Limited
THIRTEENTH ANNUAL REPORT 2021-2022

Corporate Governance Report & Annexures

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Wonder Fibromats Limited
45, Ground Floor, Okhla Industrial Estate,
Phase-III, New Delhi-110020

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Wonder Fibromats Limited having CIN – L31900DL2009PLC195174 and having registered office at 45, Ground Floor, Okhla Industries Estate, Phase-III, New Delhi-110020 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

Sl. No.	Name of Director	DIN	Date of Appointment
1	Mr. Harsh Kumar Anand	00312438	07/06/2013
2	Mr. Yogesh Anand	00425775	07/06/2013
3	Mr. Praveen Chand Khanna	00535792	30/07/2018
4	Mr. Yogesh Sahni	00811667	07/06/2013
5	Mr. Jugal Kishore Chugh	01254901	30/07/2018
6	Mr. Karan Anand	05253410	12/05/2016
7	Mr. Vishal Singh	07500944	12/11/2021
8	Mr. Jatin Anand	07507727	12/05/2016
9	Mr. Siddhant Sahni	07508004	12/05/2016
10	Mrs. Neerja Sahni	08180342	30/07/2018
11	Mr. Sunil Malhotra	08183343	30/07/2018
12	Mr. Ankit Tiwari	08243061	12/11/2021
13	Mr. Gaurav Munjal	09047164	12/11/2021
14	Ms. Ankita Chaturvedi	09501483	11/02/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Rubina Vohra & Associates
Company Secretaries

Sd/-
(Rubina Vohra)
Proprietor

Place: Noida
Date: 10th August 2022

FCS No: 9277
CP No: 10930
Peer Review No.1829/2022
UDIN: F009277D000778641

COMPLIANCE CERTIFICATE OF MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To,
The Board of Directors
Wonder Fibromats Limited**

We, Mr. Harsh Kumar Anand, Chairman and Managing Director and Mr. Yogesh Anand, Executive Director and Chief Financial Officer of Wonder Fibromats Limited certify that:

- I. We have reviewed the financial statements and the cash flow statement of the Company for the year ended March 31, 2022 and to the best of our knowledge and belief:
 1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- II. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2022 which are fraudulent, illegal or violative of the Company's Code of Conduct.
- III. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee that we have not come across any reportable deficiencies in the design or operation of such internal controls.
- IV. We further certify that we have indicated to the Auditors and the Audit Committee:
 - a) There have been no significant changes in internal control over financial reporting during the year;
 - b) There are changes in the accounting policies during the year on account of Ind-AS adoption and the same have been disclosed in the notes to the financial statements; and
 - c) There have been no instances of significant fraud, of which we have become aware, involving management or any employee having a significant role in the Company's internal control system over financial reporting.

For WONDER FIBROMATS LIMITED

**Sd/-
Harsh Kumar Anand
Chairman & Managing Director**

For WONDER FIBROMATS LIMITED

**Sd/-
Yogesh Anand
Executive Director & CFO**

Place: New Delhi
Date: August 10, 2022

Independent Auditors' Report

**To The Members of
Wonder Fibromats Limited**

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Wonder Fibromats Limited** (the Company), which comprise the Balance Sheet as at **31st March, 2022**, the Statement of Profit and Loss, the Cash Flow Statement 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March'2022, the statement of profit/loss account and its cash flows for the year ended on that date.

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2022
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date
- d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Indian Accounting Standards (Ind AS) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. On our test check basis there is no matter during the year under audit which required to be reported in our report.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of directors is responsible for the matter stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (IND AS) notified under the Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent' and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to

going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the separate "**Annexure-A**" a statement on the matters specified in paragraphs 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 purpose 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with Indian accounting standards (IND AS) notified under the Section 133 of the Companies 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 March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in ‘**Annexure B**’.

g. With respect to the matter to be included in the Auditor’s Report under section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

h. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- (i) The Company does not have any pending litigation which would impact its financial position in its financial statements;
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of

Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

(v) No dividend has been declared or paid during the year by the company.

For AYK & Associates
Chartered Accountants
(Registration No. 018591C)

CA Yogesh Kumar
M.Com, MBA, LL.B., FCA, DISA (ICAI)
Partner
(Membership No. 403036)

Place: New Delhi
Date: 28.05.2022
UDIN: 22403036AJUIRZ5086

“Annexure-A” to the Auditor’s Report

The Annexure referred to in our report to the members of **Wonder Fibromats Limited** (‘the Company’) for the year ended **31st March, 2022**. We report that:

- 1(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (B) The company does not have any intangible asset;
 - (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of the company.
 - (d) The company has not revalued any of its property, plant and equipment or any intangible asset during the year;
 - (e) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2(a) As explained to us, physical verification has been conducted by the management at reasonable intervals in respect of inventory. In our opinion, the frequency of such verification is reasonable.
- (b) Company is availing working capital limit from HDFC Bank and monthly statement with respect to book debt, stock and creditors filed by the company with bank and they are broadly in agreement with the books of account of the Company,
3. During the year under audit, the company has not made any investment 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 Clause 3 (iii) (a), (b), (c), (d), (e) or (f) of the said order are not applicable to the company.
4. Company has not provided any Loans, investment, guarantee or security to any person covered u/s 185 and 186 hence this clause is not applicable for the year 2021-22.
 5. According to the information and explanation given to us, the Company has not accepted any deposit from the public.

6. Company is required to maintain cost records under section 148(1) of the Act and the same has been maintained by the Company.
7. According to the information and explanation given to us in respect of statutory dues:
 - (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, duty of customs, duty of excise, value added tax, cess, Goods and Service Tax (GST) and any other statutory dues with the appropriate authorities, whichever is applicable.
 - (b) According to the information and explanations given to us, there are no over dues of Income Tax or Sales Tax or Excise duty or Wealth Tax or Service Tax or duty of Custom or duty of excise or value added tax or cess is pending for deposit due to any dispute with the authorities.
8. During the year, company has not surrendered or disclosed any income during any assessment under the Income Tax Act, 1961.
9. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The company is a not declared wilful defaulter by any bank or financial institution or other lender;
 - (c) Term loans were applied for the purposes for which they were obtained.
 - (d) Funds raised on short term basis during the year has not utilised for long term purposes.
 - (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
10. (a) According to the records of the Company examined by us and the information and explanations given to us, during the year, company has not raised money by way of Initial Public Offer or further public offer (including debt instruments).
 - (b) company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.

- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints received during the year by the company
12. Company is not a Nidhi Company; hence this clause is not applicable.
13. According to the records of the Company examined by us and the information and explanations given to us, transactions made with Related Parties are in compliance with Section 177 and 188 of Companies Act.
14. (a) According to the records of the Company examined by us and the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- (b) As on date of signing of our audit report, the reports of the Internal Auditors for the period under audit has not been received;
15. According to the records of the Company examined by us and the information and explanations given to us, during the year Company has not entered into any non-cash transaction with Directors or person connected with them as per the provisions of Section 192.
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) Since the company is not a Core Investment Company (CIC) hence this clause is not applicable.
17. Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year;
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and 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. (a) There is no unspent amount on account of CSR Expenditure as covered under section 135 of the Companies act.

(b)As there is no unspent amount of CSR hence this clause is not applicable on the company.

21. As there is no consolidation of financials statements hence this clause is not applicable.

For AYK & Associates
Chartered Accountants
(Registration No. 018591C)

CA Yogesh Kumar
M.Com, MBA, LL.B., FCA, DISA (ICAI)
Partner
(Membership No. 403036)

Place: New Delhi
Date: 28.05.2022

ANNEXURE B

Referred to in paragraph 2(f) on ‘Report on Other Legal and Regulatory Requirements’ of our report of even date.

Independent Auditor’s 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 Wonder Fibromats Limited (“the Company”) as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 (hereinafter referred to as “the Act”).

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 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have 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, 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.

For AYK & Associates
Chartered Accountants
(Registration No. 018591C)

CA Yogesh Kumar
M.Com, MBA, LL.B., FCA, DISA (ICAI)
Partner
(Membership No. 403036)

Place: New Delhi
Date: 28.05.2022

Wonder Fibromats Limited
THIRTEENTH ANNUAL REPORT 2021-2022

Reports & Financial Statements

BALANCE SHEET AS AT 31ST MARCH 2022

(All Amount in INR Lakhs unless otherwise stated)

Particulars	Note No.	As at	As at	As at
		March 31, 2022	March 31, 2021	March 31, 2020
		Amount (₹)	Amount (₹)	Amount (₹)
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment				
(i) Other Tangible Assets	1	3,272.32	3,359.02	2,811.37
(ii) Right of use Assets		96.57	74.53	38.09
(b) Deferred Tax Assets (Net)	2	20.26	5.79	-
(c) Other Non-Current Assets	3	50.00	62.50	62.83
(2) Current Assets				
(a) Inventories	4	3,220.65	3,139.35	2,964.18
(b) Financial Assets				
(i) Trade Receivables	5	15,165.66	12,096.07	8,883.25
(ii) Cash & Cash Equivalents	6	18.70	17.58	874.30
(iii) Short-Term Loans and Advances	7	109.83	139.27	89.79
(c) Other Current Assets	8	535.29	845.23	746.73
TOTAL		22,489.30	19,739.35	16,470.00
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	9	1,340.08	837.55	837.55
(b) Other Equity	10	4,014.35	3,901.79	3,440.00
(2) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Long-Term Borrowings	11	184.45	153.78	171.70
(ii) Lease Liability		108.67	81.16	42.07
(b) Deffered Tax Liability	2	-	-	20.34
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Short-Term Borrowings	12	1,647.69	757.70	31.89
(ii) Trade Payables	13	14,354.16	13,433.98	11,527.88
(b) Other Current Liabilities	14	250.51	51.34	60.64
(c) Short-Term Provisions	15	589.39	522.04	336.85
TOTAL		22,489.30	19,739.35	16,470.00

The accompanying notes 1 to 26 are an integral part of the financial statements

This is the Balance Sheet referred to in our Report of even date.

For A Y K & ASSOCIATES
FRN NO- 018591C
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF
WONDER FIBROMATS LIMITED

(CA YOGESH KUMAR)
M. Com, MBA, LL.B., FCA, DISA(ICAI)
Partner
Membership No. : 403036

HARSH KUMAR ANAND
(Chairman & Managing Director)
DIN: 00312438

YOGESH ANAND
(Chief Financial Officer)
PAN: AAEPAG561A

PLACE: NEW DELHI
DATED: 28.05.2022

KRIPANK KUMAR SINGH
(Company Secretary)
PAN: EYKPS9043D

Wonder Fibromats Limited
THIRTEENTH ANNUAL REPORT 2021-2022

Reports & Financial Statements

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH, 2022

(All Amount in INR Lakhs unless otherwise stated)

Sr. No	Particulars	Note No.	As at	As at	As at
			March 31, 2022	March 31, 2021	March 31, 2020
			Amount (₹)	Amount (₹)	Amount (₹)
I	Revenue from Operations	16	39,836.42	30,553.44	29,727.33
II	Other Income	17	9.39	30.07	53.80
	III. Total Revenue (I + II)		39,845.80	30,583.51	29,781.13
IV	Expenses:				
	Cost of materials consumed	18	31,999.50	23,039.86	21,231.17
	Purchase of Stock in Trade		-	1,499.37	2,920.14
	Changes in inventories of finished goods & work-in-progress(Acretion)		(147.18)	(31.00)	(377.95)
	Manufacturing Expenses	19	4,228.57	2,974.35	3,212.34
	Employee benefits Expenses	20	1,630.90	1,664.64	1,459.97
	Financial Cost	21	247.41	170.79	149.88
	Administrative & Selling Expenses	22	374.28	255.78	303.54
	Depreciation and Amortization Expenses	23	521.88	423.16	324.69
	Total Expenses (V)		38,855.34	29,996.94	29,223.78
VI	Profit(Loss) before exceptional items and tax (III-V)		990.46	586.57	557.35
VII	Exceptional Items		-	-	-
VIII	Profit(Loss) before exceptions items and tax (VI - VII)		990.46	586.57	557.35
IX	Tax expenses:				
	(1) Current Tax		277.20	144.08	102.94
	(2) Deferred Tax Liabilities/(Assets)	2	(14.47)	(26.13)	10.23
X	Profit (Loss) for the period from continuing operations (VIII-IX)		727.73	468.62	444.18
XI	Profit/(loss) from Discontinued operations		-	-	-
XII	Tax Expenses for discontinued operations		-	-	-
XIII	Profit/(loss) from Discontinued operations (after tax) (XI-XII)		-	-	-
XIV	Profit/(loss) for the period (X+XIII)		727.73	468.62	444.18
XV	Prior Period Items				
	-CSR Expenditure of previous year Incurred		-	8.45	-
XVI	Profit(Loss) after Tax (XIV-XV)		727.73	460.17	444.18
XVII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to Profit or Loss		-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss		-	-	-
	B (i) Items that will be reclassified to Profit or Loss		-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or loss		-	-	-
	Total Other Comprehensive Income (XVII)		-	-	-
	Total Comprehensive Income for the period (XVI+XVII) Comprising Profit (Loss) and Other.comprehensive Income for the period)		727.73	460.17	444.18
XVI	Earning per equity share:				
	(1) Basic		5.43	5.49	5.30
	(2) Diluted		5.43	5.49	5.30

The accompanying notes 1 to 26 are an integral part of the financial statements

This is the Profit & Loss Account referred to in our Report of even date.

For A Y K & ASSOCIATES
FRN NO- 018591C
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF
WONDER FIBROMATS LIMITED

(CA YOGESH KUMAR)
M. Com, MBA, LL.B., FCA, DISA(ICAI)
Partner
Membership No. : 403036

HARSH KUMAR ANAND
(Chairman & Managing Director)
DIN: 00312438

YOGESH ANAND
(Chief Financial Officer)
PAN: AAEP6561A

PLACE: NEW DELHI
DATED: 28.05.2022

KRIPANK KUMAR SINGH
(Company Secretary)
PAN: EYKPS9043D

• **STATEMENT OF CHANGES IN EQUITY**

Equity Share Capital

Amount in Rs.

Balance at the beginning of the reporting period i.e., 01.04.2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period i.e. 31.03.2021
8,37,55,000	0	8,37,55,000

Balance at the beginning of the reporting period i.e., 01.04.2021	Changes in equity share capital during the year 2021-22	Balance at the end of the reporting period i.e. 31.03.2022
8,37,55,000	5,02,53,000	13,40,08,000

Other Equity

Amount in Lakhs

Particulars	Reserves and surplus			Total
	Retained earnings	Security Premium Account	Other Comprehensive Income (FVOCI-defined benefit obligation)	
As at 01.04.2019	1386	1757	-	3,002
Current year transfer	444	-	-	444
Profit/loss during the year				
Remeasurement of net defined benefit obligation/assets	0	-	-	0
Opening IND AS adjustment Earlier Year	-5	-	-	-5
Excess Depreciation Adjustment				
Bonus shares issued	0	-141	-	-141
Balance as at 31.03.2020	1825	1616	-	3,441
As at 01.04.2020	1825	1616	-	3441
Current year transfer	460	-	-	460
Profit/loss during the year				
Remeasurement of net defined benefit obligation/assets	0	-	-	0
Opening IND AS adjustment Earlier Year	0	-	-	0
Excess Depreciation Adjustment	0	-	-	0
Balance as at 31.03.2021	2285	1616	-	3901

Wonder Fibromats Limited
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As at 01.04.2021	2285	1616	-	3901
Current year transfer	728	-	-	727
Profit/loss during the year				
Remeasurement of net defined benefit obligation/assets	-	-	-	-
Opening IND AS adjustment Earlier Year Excess Depreciation	-	-	-	-
Adjustment	-113	-	-	-113
Issue of Bonus Shares		-503		-503
Balance as at 31.03.2022	2900	1113	-	4013

As per our Audit Report of even date attached.

For A Y K & Associates
Chartered Accountants
(FRN No. 018591C)

For & on behalf of board of Directors
Wonder Fibromats Limited

Sd/-
CA Yogesh Kumar
M.Com, MBA, LL.B., FCA, DISA (ICAI)
Partner
(Membership No. 403036)

Sd/-
Harsh Kumar Anand
(Chairman & Managing Director) (Chief Financial Officer)
DIN: 00312438 PAN: AAEP6561A

Sd/-
Kripank Kumar Singh
(Company Secretary)
PAN: EYKPS9043D

Place: -New Delhi
Date: - 28.05.2022

Wonder Fibromats Limited
THIRTEENTH ANNUAL REPORT 2021-2022

Reports & Financial Statements

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2022

(All Amount in INR Lakhs unless otherwise stated)

S. No.	Particulars	As at	As at	As at
		March 31, 2022	March 31, 2021	March 31, 2020
		Amount (₹)	Amount (₹)	Amount (₹)
I	<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
	Profit before Tax and exceptional items	990.46	586.57	557.35
	(Adjustment to reconcile profit before tax to cash generated by operating activities)			
	Depreciation	521.88	423.16	324.69
	Prior Period Items	-	(8.45)	-
	Increase/(Decrease) in Trade Payables	920.18	1,906.10	3,328.56
	Increase/(Decrease) in Other Current Liabilities	199.16	(9.30)	(58.08)
	Increase/(Decrease) in Short-Term Provisions	(65.91)	180.94	(307.20)
	Decrease/(Increase) in Trade Receivables	(3,069.59)	(3,212.82)	(1,897.63)
	Decrease/(Increase) in Short Term Loan & Advances	29.44	(49.47)	(31.85)
	Decrease/(Increase) in Other Current Assets	309.94	(98.50)	(198.25)
	Decrease/(Increase) in Inventories	(81.31)	(175.16)	(1,051.09)
	Net Cash Flow from Operating Activities after Working Capital Changes			
	Less: Payment of Taxes	(143.94)	(139.69)	-
	Net Cash Generated from Operating Activities	(389.69)	(597.68)	666.50
II	<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
	Purchase of Fixed Assets	(466.16)	(1,548.66)	(380.15)
	Sale/Decrease of Fixed Assets	8.94	30.48	208.43
	Decrease/(Increase) in Capital Work in Progress	-	472.85	(472.85)
	Decrease/(Increase) in Other Non- Current Assets	12.50	0.33	(62.83)
	Net Cash used in Investing Activities	(444.72)	(1,046.06)	(707.39)
III	<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
	Increase/(Decrease) in Share Capital	-	-	222.40
	Increase/(Decrease) in Long-Term Borrowings	58.18	63.24	(40.23)
	Increase/(Decrease) in Short-Term Borrowings	889.99	725.81	(907.57)
	Increase/(Decrease) in Reserve & Surplus	(112.64)	-	1,616.39
	Net Cash used in Financing Activities	835.53	788.02	890.99
IV	Net Increase/(decrease) in Cash & Cash Equivalents	1.12	(856.72)	850.10
V	Cash & Cash Equivalents at the beginning of the period	17.58	874.30	24.20
VI	Cash & Cash Equivalents at the end of the period	18.70	17.58	874.30

The accompanying notes 1 to 26 are an integral part of the financial statements

This is the Cash Flow Statement referred to in our Report of even date.

For A Y K & ASSOCIATES
FRN NO- 018591C
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF
WONDER FIBROMATS LIMITED

(CA YOGESH KUMAR)
M. Com, MBA, LL.B., FCA, DISA(ICAI)
Partner
Membership No. : 403036

HARSH KUMAR ANAND
(Chairman & Managing Director)
DIN: 00312438

YOGESH ANAND
(Chief Financial Officer)
PAN: AAEP6561A

PLACE: NEW DELHI
DATED: 28.05.2022

KRIPANK KUMAR SINGH
(Company Secretary)
PAN: EYKPS9043D

Forming part of Balance Sheet as at 31st March 2022

Note No. 1-Property, Plant and Equipment

i) Tangible Assets

(All Amount in INR Lakhs unless otherwise stated)

NAME OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01.04.2021	ADDITIONS	(DELETIONS)	TOTAL AS ON 31.03.2022	UPTO 01.04.2021	DURING THE PERIOD	ADJUSTMENT	TOTAL AS ON 31.03.2022	TOTAL AS ON 31.03.2021
Land	430.47	11.58	-	442.04	-	-	-	442.04	430.47
Building	1,618.10	114.01	-	1,732.11	362.90	128.22	-	1,240.99	1,255.20
Furnitures & Fixtures	47.76	19.57	-	67.33	20.01	8.17	-	39.15	27.75
Office Equipment	243.07	7.61	-	250.68	148.25	44.58	-	57.85	94.82
Plant & Machinery	2,623.40	243.54	8.94	2,858.00	1,131.14	286.18	-	1,440.68	1,492.26
Vehicles	156.26	5.05	-	161.31	106.27	14.43	-	40.61	49.99
Computers & Softwares	27.15	12.15	-	39.30	18.62	9.69	-	11.00	8.53
Total	5,146.21	413.51	8.94	5,550.78	1,787.18	491.27	-	2,278.46	3,359.02
Previous Year	3,729.46	1,447.23	30.48	5,146.21	1,390.93	396.25	-	1,787.18	2,338.52
Previous Years March 2020	3,557.74	380.15	208.43	3,729.46	1,066.24	324.69	-	2,338.52	2,491.50

ii) Right to Use Asset

NAME OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01.04.2021	ADDITIONS	(DELETIONS)	TOTAL AS ON 31.03.2022	UPTO 01.04.2021	DURING THE PERIOD	ADJUSTMENT	TOTAL AS ON 31.03.2022	TOTAL AS ON 31.03.2021
Lease Asset Okhla	2.90	52.65	-	55.55	-	17.46	-	38.08	2.90
Lease Asset Mahavir	56.34	-	-	56.34	-	10.56	-	45.79	56.34
Lease Asset Nathan	15.29	-	-	15.29	-	2.58	-	12.70	15.29
Total	74.53	52.65	-	127.18	-	30.61	-	96.57	74.53
Previous Year	101.43			101.43		26.91		74.53	-

Wonder Fibromats Limited
THIRTEENTH ANNUAL REPORT 2021-2022

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Forming part of Balance Sheet as at 31st March'2022

Note No. 2 -Deferred Tax Assets

Deferred Tax Calculation	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Depreciation as per Books	521.88	423.16	361.45
Depreciation as per Income Tax Act	469.87	329.22	324.69
Net timing difference on a/c of Depreciation Assets	52.01	93.93	36.76
Deferred Tax (Assets)/Liabilities during the period	(14.47)	(26.13)	10.23
Opening Balance of Deferred Tax (Assets)/Liabilities	(5.79)	20.34	10.11
Total	(20.26)	(5.79)	20.34

Note No. 3 -Other Non-Current Assets

Other Non-Current Assets	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
a) Export Development Expenses	62.50	62.50	62.83
Less:- 1/5th of Export Development Expenses written off	12.50	-	-
	50.00	62.50	62.83
Total	50.00	62.50	62.83

Note: Export Development expenses is being written off in 5 years started from FY 2021-22

Note No. 4 -Inventories

Inventories	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Raw Materials	1,640.50	1,589.94	1,411.43
Raw Materials in Transit	7.67	-	90.84
Paint & Varnish	129.05	150.87	37.05
Consumable Stores	5.23	9.41	187.85
Packing Materials	212.81	284.39	47.92
Paper Board & Gum	-	14.64	165.37
Scrap	23.70	35.60	675.73
Finished Goods	870.76	677.92	347.78
Semi Finished Goods	330.93	376.59	0.21
Total	3,220.65	3,139.35	2,964.18

Note No. 5 -Trade Receivables

Trade Receivables	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Considered Good but unsecured			
Less than Six Months	14,552.32	11,978.78	8,727.88
More Than Six Months	613.34	117.29	155.37
Total	15,165.66	12,096.07	8,883.25

Trade Receivables ageing schedule

Particular	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Undisputed Trade receivables — considered good			
Less than Six Months	14,552.32	11,978.78	8,727.88
Six Months to 1 year	613.34	45.00	83.08
1 to 2 years	-	-	-
2 to 3 years	-	-	72.29
More than 3 years	-	72.29	-
Total	15,165.66	12,096.07	8,883.25

Note No. 6 - Cash and Cash Equivalents

Cash & Cash Equivalents	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Balances with Banks	1.35	4.97	25.56
Fixed Deposits with Bank	0.10	0.10	831.16
Cash on Hand	17.25	12.51	17.57
Total	18.70	17.58	874.30

Note No. 7 - Short Term Loan & Advances

Short Term Advances (Unsecured, Considered Good)	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Advance to Suppliers	102.00	128.87	86.42
Advance to Staff/Workers	7.83	10.40	3.37
Total	109.83	139.27	89.79

Note No. 8 - Other Current Assets

Other Current Assets	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Balances With Revenue Authorities (Advance Income Tax, Vat etc)	436.78	503.17	402.94
LIC- Pension & Gratuity Scheme	7.97	18.00	18.00
DIPP Refund Receivable against GST Paid	-	271.27	271.27
Prepaid Expenses	8.14	8.28	2.85
Security Deposits as per Ind As	47.86	44.52	51.67
CSR Expenditure Incurred in Advance	34.55	-	-
Total	535.29	845.23	746.73

Wonder Fibromats Limited
THIRTEENTH ANNUAL REPORT 2021-2022

Reports & Financial Statements

Forming part of Balance Sheet as at 31st March'2022

Note No. 9-Share Capital

A. Details of Authorised, issued and paid up share capital

(All Amount in INR unless otherwise stated)

Share Capital	As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number	Amount (₹)	Number	Amount (₹)	Number	Amount (₹)
Authorised Equity Shares	1,35,00,000	13,50,00,000	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued, Subscribed & fully Paid up Equity Shares	1,34,00,800	13,40,08,000	83,75,500	8,37,55,000	83,75,500	8,37,55,000
Par value per equity shares	1	10	1	10	1	10
Subscribed but not fully Paid up Equity Shares of Rs. 10 each fully paid	-	-	-	-	-	-
Total	1,34,00,800	13,40,08,000	83,75,500	8,37,55,000	83,75,500	8,37,55,000

B. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares					
	As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	Number	Amount (₹)	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the period	83,75,500	8,37,55,000	83,75,500	8,37,55,000	61,51,500	6,15,15,000
Shares Issued during the period	50,25,300	5,02,53,000	-	-	22,24,000	2,22,40,000
Shares bought back during the period	-	-	-	-	-	-
Any other movement (please specify)	-	-	-	-	-	-
Shares outstanding at the end of the period	1,34,00,800	13,40,08,000	83,75,500	8,37,55,000	83,75,500	8,37,55,000

Note:- During the period, company has allotted 5025300 equity shares as bonus shares out of its securities premium.

C. Details of share holding in the company

Name of Shareholders	Equity Shares					
	As at 31 March 2022		As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Yogesh Anand	15,79,680	11.79%	9,87,300	11.79%	9,87,300	11.79%
Harsh Kumar Anand	15,65,280	11.68%	9,78,300	11.68%	9,78,300	11.68%
Yogesh Sahni	9,41,280	7.02%	5,88,300	7.02%	5,88,300	7.02%
Jatin Anand	16,32,000	12.18%	10,20,000	12.18%	10,20,000	12.18%
Rohit Anand	8,19,600	6.12%	5,12,250	6.12%	5,12,250	6.12%
Karan Anand	8,19,600	6.12%	5,12,250	6.12%	5,12,250	6.12%
Siddhant Sahni	9,84,000	7.34%	6,15,000	7.34%	6,15,000	7.34%
Neerja Sahni	7,87,200	5.87%	4,92,000	5.87%	4,92,000	5.87%
Samarth Sahni	4,92,000	3.67%	3,07,500	3.67%	3,07,500	3.67%
Public Share Holding	37,80,160	28.21%	23,62,600	28.21%	23,62,600	28.21%
Total	1,34,00,800	100%	83,75,500	100%	83,75,500	100%

D. Reconciliation for the period of five years immediately preceding the date of Balance Sheet

Year ended on	Shares allotted as fully paid up pursuant to contract without payment being received in cash		Shares allotted as fully paid up by way of bonus shares		Shares bought back	
	Class of shares	No. of Shares	Class of shares	No. of Shares	Class of shares	No. of Shares
i). Year ended on 31.03.2022	-	-	Equity Shares	50,25,300	-	-
ii). Year ended on 31.03.2019	-	-	Equity Shares	41,01,000	-	-
Total				91,26,300		

E. Shareholding of Promoters at the end of the year

Name of Promoter*	Equity Shares		
	No of Shares	% of total Shares	% Change during the year**
Yogesh Anand	15,79,680	11.79%	60%
Harsh Kumar Anand	15,65,280	11.68%	60%
Yogesh Sahni	9,41,280	7.02%	60%
Jatin Anand	16,32,000	12.18%	60%
Rohit Anand	8,19,600	6.12%	60%
Karan Anand	8,19,600	6.12%	60%
Siddhant Sahni	9,84,000	7.34%	60%
Neerja Sahni	7,87,200	5.87%	60%
Samarth Sahni	4,92,000	3.67%	60%

“promoter” means a person—

- (a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in section 92; or
(b) who has control over the affairs of the company, directly or indirectly whether as a shareholder, director or otherwise; or
(c) in accordance with whose advice, directions or instructions the Board of Directors of the company is accustomed to act:

** percentage change has been computed with respect to the number of shares held at the beginning of the year and number of shares held at the end of the year. During the year, Bonus shares were issued by the Company accordingly shares were issued to promoters also in proportion to their shareholding.

F. Rights, preferences and restrictions attached to the ordinary shares

The ordinary shares of the company having par value of Rs. 10 each per share rank *pari passu* in all respect including voting rights and entitlement to dividend.

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Note No. 10 - Other Equity

Other Equity	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
a). Securities Premium Reserve			
Security Premium Received through IPO	1,616.39	1,616.39	1,756.96
Less:- Bonus Shares issued during the period (During the period, Company has allotted 5025300 equity shares as bonus shares out of its Security Premium)	502.53	-	140.57
	1,113.86	1,616.39	1,616.39
b). Surplus i.e. balance in Statement of Profit and Loss account			
Opening balance	2,290.46	1,830.29	1,386.11
(+) Net Profit/(Net Loss) for the current period	727.73	460.17	444.18
Closing Balance	3,018.19	2,290.46	1,830.29
c). (i) Adjustment IndAs			
Difference of ROU and Lease Liability	(5.06)	(5.06)	(5.06)
d). (ii) Adjustment			
Less: Short provision of DIPP Refund payable to Customers in earlier Years (Excess provision of DIPP in the previous years written off)	(112.64)	-	-
	(117.70)	(5.06)	(5.06)
Total	4,014.35	3,901.79	3,440.00

Note: 1. Company made the short provision against the amount payable to its certain customers as refund to be received from DIPP. This short provision pertains to the years from July 2017 to March 2020.
2. Also Refer detailed Notes on accounts attached

Note No. 11 -Long Term Borrowings

Long Term Borrowings	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Secured Loan			
(a) Term Loans from Banks			
-HDFC Bank A/C - 83506303	139.45	108.16	122.53
(b) Car Loan from Banks	-	0.62	4.17
Unsecured Loan			
-Loan from Related Parties	45.00	45.00	45.00
Total	184.45	153.78	171.70

Note:- 1. Company has taken term loan from HDFC Bank which is secured against hypothecation of stock, book debts, Plant & Machinery & EQM of factory's Land & Building & Personal Guarantee of Directors.
2. Rate of Interest on Term Loan from HDFC Bank is 8.65% P.A linked with 1 year MCLR which change time to time based on PLR
3. The company has taken interest free unsecured loan from related party.

Note No. 12-Short Term Borrowings

Short Term Borrowings	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
(a) Working Capital Limit (Secured)			
-HDFC Bank	1,358.64	757.70	31.89
(b) Unsecured Loans			
Loan from Related Parties	289.05	-	-
Total	1,647.69	757.70	31.89

Note:- 1. Company has taken WC limit from HDFC Bank which are secured against hypothecation of stock, book debts, Plant & Machinery & EQM of factory's Land & Building & Personal Guarantee of Directors.
2. Rate of Interest on WC limit from HDFC Bank is 8.35% P.A linked with 1 year MCLR which change time to time based on PLR

Note No. 13- Trade Payables

Trade Payables	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Trade Payables-MSME	8,543.63	4,721.17	7,218.30
Trade Payables-Other	5,810.53	8,712.81	4,309.59
Total	14,354.16	13,433.98	11,527.88

Trade Payables ageing schedule

Particular	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
(i) MSME			
Less than 1 year	8,543.63	4,721.17	7,218.30
(ii) Others			
Less than 1 year	5,810.53	8,712.81	4,309.59
Total	14,354.16	13,433.98	11,527.88

(i) The Company has not paid any interest to micro, small and medium enterprises towards their dues inspite of delays in payments as per the provisions of the Micro, Small and Medium Enterprises Development Act, 2006

(ii) Amount given above due to MSMEs is not containing any interest.

Note No. 14-Other Current Liabilities

Other Current Liabilities	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Current maturities of long-term Debt			
-HDFC Bank	61.02	40.03	36.73
-Car Loans	0.62	2.34	8.59
M1 Exchange- BOI Finance	177.52	-	-
Advance From Customers	11.35	8.98	15.32
Total	250.51	51.34	60.64

Note: Company has taken reverse factoring facility through M1 Exchange for discounting of Purchases. Interest is being paid by suppliers directly to Bank. □

Note No. 15-Short Term Provisions

Short Term Provisions	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Duties & Expenses Payable	312.19	361.89	197.16
Provision for CSR Expenditure	-	16.21	-
Provision for Current Tax	277.20	143.94	139.69
Total	589.39	522.04	336.85

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Note No. 16 - Revenue from Operations

Revenue from Operations	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
A. Sales- Domestic	38,962.25	28,303.40	26,170.31
B. Export Sales	50.80	255.57	89.08
C. Scrap Sale	587.45	397.22	316.99
D. Sales-Trading Goods	-	1,337.99	2,985.85
E. Other Revenue from Customers	235.91	259.26	165.10
Total	39,836.42	30,553.44	29,727.33

Note No. 17 - Other Income

Other Income	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Interest Received from Banks	0.33	21.91	30.14
Interest Received from Security with Electricity Board	0.96	-	1.02
Interest Received on IT Refund	2.93	-	-
Difference in Foreign Exchange	4.31	-	-
Interest on Security Deposit as Per IndAS	0.69	0.90	-
Other Income	0.17	7.26	22.65
Total	9.39	30.07	53.80

Note No. 18 - Cost of material consumed

Raw Material Consumed	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
a) Opening Balance			
Raw Material	1,589.94	1,411.43	971.64
Paint & Varnish	150.87	90.84	48.75
Scrap	35.60	165.58	70.72
Sub Total (a)	1,776.41	1,667.85	1,091.11
b) Add: Purchase during the year			
Raw Material	30,505.15	21,874.18	19,524.22
Semi Processed Goods	282.76	179.82	903.07
Paint & Varnish	1,236.10	1,094.41	1,380.62
Sub Total (b)	32,024.01	23,148.42	21,807.91
c) Less: Closing Balance			
Raw Material	1,640.50	1,589.94	1,411.43
Raw Material in Transit	7.67	-	-
Paint & Varnish	129.05	150.87	90.84
Scrap	23.70	35.60	165.58
Sub Total (c)	1,800.92	1,776.41	1,667.85
Cost of Material Consumed	31,999.50	23,039.86	21,231.17

Note No. 19 - Changes in inventories of Finished & Semi-Finished Goods

Changes in inventories of Finished, Semi-Finished Goods & Stock in Trade	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
a) Opening Inventory			
Finished Goods	677.92	675.73	428.15
Semi-Finished Goods	376.59	347.78	217.41
Sub Total (a)	1,054.51	1,023.51	645.56
b) Less: Closing Inventory			
Finished Goods	870.76	677.92	675.73
Semi-Finished Goods	330.93	376.59	347.78
Sub Total (b)	1,201.69	1,054.51	1,023.51
Changes in inventories of Finished, Semi-Finished Goods & Stock in Trade	(147.18)	(31.00)	(377.95)

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Note No. 20 - Manufacturing Expenditure

Manufacturing Expenditure	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Consumable Stores & Packing Material Consumed	3,026.29	2,210.77	2,438.84
Dies & Tools Consumed	2.69	2.87	6.17
Material Handling Equipment Expenses	7.27	12.73	11.02
Job Work Charges	390.66	191.12	176.92
Electricity Expenses	250.35	186.11	213.98
Custom Duty on Import	3.73	5.69	1.22
ETP Plant Expenses	12.19	4.00	2.84
Fuel & Gas Expenses	326.53	257.92	256.19
Freight & Cartage Inward	106.65	46.70	18.86
Generator Running & Maintenance	3.80	2.32	2.12
Loading & Unloading Charges	21.42	6.19	2.99
Rent (Factory Premises)	8.04	4.04	25.32
Repair & Maintenance (Building)	5.41	11.81	16.43
Repair & Maintenance (Machine)	63.54	32.08	39.44
Total	4,228.57	2,974.35	3,212.34

Note No. 21 - Employee benefits Expenses

Wages, Salaries, Manpower Supply and other benefit to Employees	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Wages & Allowances	822.86	901.46	725.42
Salaries & Allowances	390.01	331.33	326.19
Wages/Salaries & other expenses during Lockdown-(Covid-19 Expenses)	-	63.14	-
Directors Remuneration	108.00	72.71	90.00
Bonus Paid	39.17	32.76	36.77
Production Consultancy/Incentive	123.61	127.41	132.60
Medical Expenses	2.85	3.42	4.39
Leave Encashment	31.40	24.64	32.71
Labour/Staff Welfare Expenses	27.67	25.97	34.83
Gratuity Paid	5.87	9.08	4.80
Employer's Contribution	-	-	-
Employees Provident Fund	54.71	50.81	45.94
Employees State Insurance Scheme	24.76	21.90	26.32
Total	1,630.90	1,664.64	1,459.97

Note No. 22 - Financial Cost

Financial Cost	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Bank Charges	5.04	5.59	6.29
Interest on Cash Credit	97.25	44.93	7.96
Interest on Term Loans	42.24	18.85	19.64
Interest/Charges on LC/Bills Dis.	84.46	89.58	113.78
Interest on Car Loan	0.19	0.57	2.22
Processing Fees	2.67	1.50	-
Interest on Lease liability as per IndAs	15.55	9.77	-
Total	247.41	170.79	149.88

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Note No. 23 - Administrative & Selling Expenditure

Administrative & Selling Expenditure	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
	Amount (₹)	Amount (₹)	Amount (₹)
Advertisement & Publicity	0.74	0.49	1.02
Auditor Remuneration	1.25	1.53	1.25
Bad Debts	40.89	-	-
Business Promotion	11.93	10.65	9.11
Communication Expenses	3.97	2.05	3.28
Incentive on Export Sales	1.17	6.60	-
Conveyance Expenses	1.48	1.56	2.72
CSR Expenditures	12.99	16.21	12.58
Discount Paid	11.11	6.94	-
Difference in Foreign Exchange	-	0.50	0.22
Design & Development/Retainership Charges	12.63	17.00	17.27
Donation Paid	0.51	-	-
DIPP GST Refund short received	2.11	-	-
Head Office-Maintenance	13.12	13.73	14.11
Festival/Function Expenses	7.41	6.55	8.84
Freight & Cartage-Outward	36.23	40.90	45.36
Fees & Subscription	23.45	8.01	12.31
GST Expense	1.98	-	-
Houskeeping Expenses	3.80	3.55	3.02
Insurance Expenses	28.31	19.80	18.44
Interest on Income Tax	6.86	-	1.00
Interest/Demand Paid on GST/VAT/TDS	22.86	3.48	-
Penalties paid to Govt Department	0.75	-	-
Legal & Professional Charges	29.66	17.60	12.76
Market Making Fees	1.33	0.50	3.33
Misc Expenses	4.07	2.86	2.38
Postage & Courier Charges	7.01	2.77	5.28
Printing & Stationery	6.05	4.83	4.50
Quality Control & Audit Expenses	1.61	2.79	3.63
Rent of Head Office	-	6.43	20.40
Repair & Maintenance (Computer)	4.52	4.73	8.78
Repair & Maintenance (Others)	4.18	4.18	29.77
ROC Fees	3.16	-	-
Security Service Expenses	44.57	29.98	30.12
Short & Excess	0.90	0.02	-
Testing & Sample Expenses	9.15	8.30	14.12
Travelling Expenses	7.96	5.36	9.64
Vehicle Running & Maintenance	4.56	5.85	8.30
Total	374.28	255.78	303.54

FOR AND ON BEHALF OF
WONDER FIBROMATS LIMITED

PLACE: NEW DELHI
DATED: 28.05.2022

HARSH KUMAR ANAND **YOGESH ANAND**
(Chairman & Managing Director) (Chief Financial Officer)
DIN: 00312438 PAN: AAEP6561A

KRIPANK KUMAR SINGH
(Company Secretary)
PAN: EYKPS9043D

Notes to the financial statements for the year ended 31st March'2022

NOTE NO. 24

1. Organization structure and nature of Business- Wonder Fibromats Limited is a listed public Company limited by shares, incorporated and domiciled in India. Its registered office is located at Okhla Industrial Estate, Phase-III, Delhi, India and factories at Bhagwanpur, Roorkee in the state of Uttarakhand and at Manoharabad Mandal, Medak, Hyderabad in the state of Telangana. The Company is engaged in the manufacturing of electric goods. Company has diversified market not only in domestic but also has global presence.

2. Additional Notes to the financial statements

A) Contingent liabilities: -

There is no contingent liability at the year end.

B) Books of accounts of the company have been maintained at Factories at Bhagwanpur, Roorkee, Uttarakhand and Hyderabad, Telangana.

3. Significant Accounting Policies

a. Basis of preparation of financial statements:-

The financial statements of the Company have been prepared in accordance with Indian accounting standards (IND AS) notified under the Section 133 of the Companies Act read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. Financial statements of the company are prepared under the historical cost convention on the accrual basis except some assets and liabilities which have been measured at their fair value.

Certain financial assets and liabilities measured at fair value (refer relevant accounting policies for more details).

The financial statements are presented in INR and all values are rounded to the nearest rupee.

b. Current and non-current classification

The company presents assets and liabilities in the balance sheet based on current/non-current classification

An asset is treated as current when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;

Current maturities of non-current asset are also termed as current assets.

An entity shall classify a liability as current when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting.

Current maturities of non-current liabilities are also termed as current liability.

Company always classifies deferred tax assets (liabilities) as non-current assets (liabilities).

All other liabilities are classified as non-current.

The operating cycle of a company is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. When the entity's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

c. Foreign Currency

The company's reporting currency and the functional currency for its operations is Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

(i) Transaction and balances

A foreign currency transaction shall be recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate, of the date on which transaction first qualifies for recognition as per Ind AS's, between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were

translated on initial recognition during the period or in previous financial statements shall be recognized in statement of profit and loss in the period in which they arise. When a gain or loss on a non-monetary item is recognized in other comprehensive income, any exchange component of that gain or loss shall be recognized in profit or loss, any exchange component of that gain or loss shall be recognized in profit or loss.

Earning & expenditure in foreign exchange are as below:

Particulars	Current Year (₹)	Previous Year (₹)
Earning in foreign exchange	10,76,020/-	2,44,15,487/-
Expenditure in foreign exchange	24,74,349/-	87,72,300/-

d. Fair value measurement

The Company measures some financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date:

- Level 1 — Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — inputs other than quoted prices included in level 1 that are observed for the assets or liability, either directly (i.e., as prices) or indirectly (i.e. derived from prices)
- Level 3 — inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company recognizes transfers between level of the fair value hierarchy at the end of reporting period during which the change has occurred. The management has an established control framework with respect to fair value measurement.

e. Revenue recognition

(i) Sales of goods: -

Revenue from the sale of goods shall be recognised when all the following conditions have been satisfied:

- (a) the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- d) it is probable that the economic benefits associated with the transaction will flow to the entity; and
- e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

f) subsidies and other incentives are recognized on collection/receipt basis.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, levies or duties collected on behalf of the government/ other statutory bodies. Taxes, levies or duties are not considered to be received by the Company on its own account and excluded from net revenue.

Warranty is not a separate performance obligation but assurance type warranty and no separate provisions has been accounted for a warranty.

(ii) Rendering of services:

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of the reporting period.

The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the entity;
- (c) the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably

(iii) Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

Interest Income from Bank- interest income is recorded on a time- proportionate basis that takes into account the effective interest rate (EIR)

Interest Received from Security with Electricity Board- Interest is recorded on the basis of agreement with Electricity Board while depositing the security amount.

Interest Received on IT Refund- Interest received at half percent per month as per rate defined under Income Tax Act

Other Income- It comprises of Duty drawback

f. Grants from government

Government Grants including non-monetary grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and that the grants will be received. Government grants related to depreciable assets is treated as deferred income and are recognised in Statement of Profit & Loss on a systematic

basis over the useful life of asset. Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income. Grants related to income are presented as part of profit or loss under the general heading 'Other Income'.

A government grant that becomes receivable as compensation for expense or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in profit or loss of the period in which it become receivable. A government grant may take form of a transfer of a non-monetary asset, such as land or other resources, for the use of company. In these circumstances, the fair value of the non-monetary asset is assessed and both the grant and asset are accounted for at that fair value.

Grant received under DIPP scheme from government in which Company made the short provision against the amount payable to its certain customers as refund to be received from DIPP. This short provision pertains to the years from July 2017 to March 2020. The amount of short provision is Rs. 1,12,64,435 has been adjusted in reserve and surplus and reduced the balance accordingly.

g. Taxation

Income tax expense represents the sum of the current tax payable and deferred tax. The current tax is based on taxable profit for the year, which is determined pursuant to Income Tax Act, 1961. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income, in which case, the current tax and deferred tax are also recognised in other comprehensive income.

Deferred tax liability is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

h. Property, Plant and Equipment

Capital work in progress, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of

replacing part of plant and equipment and borrowing cost for long-term construction projects. The cost of an item of property, plant and equipment comprises:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Subsequent costs are included in the carrying amount of assets or recognised as separate assets, as appropriate, only when it is probable that future economic benefits associated with them will flow to the company and the cost of the item can be measured reliably and it is expected to be used for more than one year.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is recognised in profit and loss. Depreciation on property, plant and equipment, except leasehold land, has been provided on written down value method as per the useful life of assets prescribed in Schedule II to the Companies Act, 2013

The residual value of PPE for depreciation purpose is considered as 5% of the original cost of the asset. The estimated useful life of the assets is reviewed at the end of each financial year. Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal. Value of leasehold land is amortised on the basis of lease period or balance life of the project whichever is earlier.

Name of company	Type of Asset	Method of Depreciation	Useful life (years)
Wonder Fibromats Limited	Building	Written Down Value method	30
	Furniture & Fixture		10
	Office Equipment		5
	Plant & Machinery		15
	Vehicles		10
	Computer & Others		3

1) Property and equipment comprise of Land of Rs. 4,42,04,328 for which the company has title and management has intention to use this asset for business purpose in near future.

2) The Company has recorded depreciation charge of Rs 521.88 Lakhs for the period ended 31 March 2022.

i. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

j. Borrowing Costs

Borrowing cost attributable to the acquisition or construction of qualifying/ eligible assets are capitalized as part of the cost of such assets. A qualifying/ eligible asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing cost are recognised as expenses and are charged to revenue in the year.

k. Leases

Company as a lessee

The company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

As a lessee

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

Company has taken building on 3 years term lease which is financial lease at increment of 15% p.a. The new lease agreement begins from June 2021 with rent payment of Rs. 1,60,000

per month (which was 1,70,000 per month as per the previous agreement) for first year thereafter Rs. 1,80,000 per month, discounted at 15% p.a. to bring it at present value.

Year	Actual Lease	Right to Use Assets	Interest @ 15%
2021-22	19,40,000.00	18,14,725.08	1,25,274.92
2022-23	21,20,000.00	17,05,314.51	4,14,685.49
2023-24	25,20,000.00	17,27,414.13	7,92,585.87

Company has availed the maintenance of building on 3 years term lease which is financial lease at increment of 15% p.a. The new maintenance agreement begins from June 2021 with maintenance payment of Rs. 90,000 per month (which was 1,00,000 per month as per the previous agreement) for first year thereafter Rs. 1,10,000 per month, discounted at 15% p.a. to bring it at present value.

Year	Actual Lease	Right to Use Assets	Interest @ 15%
2021-22	11,00,000.00	10,29,478.85	70,521.15
2022-23	12,80,000.00	10,28,818.12	2,51,181.88
2023-24	15,40,000.00	10,55,641.97	4,84,358.03

For Operating leases, security expenses is recognized on a straight line basis over the term of the relevant lease.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

I. Inventories

Stock:- All inventories are valued at the lower of cost and net realizable value.

Cost shall comprise:

For RM and Packing material: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out method basis.

FG and WIP: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing

costs. Cost is determined on first in first out basis material cost and includes cost of conversion and cost incurred in bringing the goods to present location and condition.

Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Stores & Spares: The Stock of stores & spare parts are charged to revenue account except loose tools. Stores are valued at cost calculated on the basis of first in first out method. Provisions are made for unserviceable, damaged, obsolete, slow moving, defective stores and spares identified during the physical stock taking

m. Impairment

At the end of each reporting period, entity assesses whether there is any indication that an asset (tangible or intangible) may be impaired. If any such indication exists, the entity estimates the recoverable amount of the asset. Asset is impaired when its carrying value exceeds its recoverable amount. Where an indication of impairment exists, the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

n. Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation. All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote. Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate. Where an inflow of economic benefits is probable, an entity shall disclose a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

o. Employee benefits expenses

Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal benefits.

The company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income. Past Service cost is recognized in the statement of profit & loss in the period of plan amendment.

Defined contribution plan:

Company's contributions paid/payable during the year to Provident Fund, Superannuation Fund and Employee state insurance are recognised in statement of profit and loss.

Compensated absence:

Liability for compensated absence is provided based on accumulated leave credit outstanding to employees as on the date of balance sheet.

Liabilities for short term employee benefits are measured at undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

Whereas Company is maintaining the Gratuity funds with LIC and making the premium payment over the period for its maintenance. The post-employment benefits like pension and gratuity are taken under Other Current Assets.

p. Financial instruments

A. Financial assets: -

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

(ii) Subsequent measurement

On subsequent recognition, a financial asset is classified as measured at:

- Amortised cost — Debt instruments
- Fair value through other comprehensive income (FVTOCI) - Debt Investment
- Fair value through other comprehensive income (FVTOCI) — Equity investment
- Fair value through profit or loss (FVTPL) — Derivatives, preference shares and debt instruments.

(iii) Amortised cost

A 'Financial asset' is measured at the amortised cost if both the following conditions are met and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

(iv) Equity Investment

On initial recognition of an equity investment that is not held for trading, the company may irrevocably elect to present subsequent changes in the fair value of investment in OCI (designated as FVTOCI — equity investment). This election is made on an investment-by-investment basis.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(v) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

Financial assets that are debt instruments and are measured as at FVTOCI

Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

Trade receivables or contract revenue receivables; and The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all the contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

All the contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual cash terms of the financial instruments.

Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

(vi) Financial Liabilities

A financial liability is any liability that is:
a contractual obligation:

- i. to deliver cash or another financial asset to another entity; or
- ii. to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or

b) a contract that will or may be settled in the entity's own equity instruments and is:

- i. a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
- ii. a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non- derivative equity instruments. Apart from the aforesaid, the equity conversion option embedded in a convertible bond denominated in foreign currency to acquire a fixed number of the entity's own equity instruments is an equity instrument if the exercise price is fixed in any currency.

Also, for these purposes the entity's own equity instruments do not include puttable financial instruments that are classified as equity instruments in accordance with paragraphs 16A and 16B, instruments that impose on the entity an obligation to deliver to another party a pro rata share of the net assets of the entity only on liquidation and are classified as equity instruments in accordance with instruments that are contracts for the future receipt or delivery of the entity's own equity instruments. As an exception, an instrument that meets the definition of a

financial liability is classified as an equity instrument if it has all the features and meets the conditions in paragraphs 16A and 16B or paragraphs 16C and 16D.

Initial Recognition and measurement

All financial liabilities are recognised initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent recognition

Instrument	Subsequent recognition
Held for trading	Fair value
Financial guarantee contracts	Higher of loss allowance and amount recognized less cumulative amortization
Loans and borrowings	Amortised cost

(vii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial Liability) extinguished or transferred to another party and the consideration paid, including any non- cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

(viii) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial

assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model

q. Cash and Cash equivalents

Cash and Cash equivalents in the balance sheet comprises cash on hand, at bank and short-term deposits with banks. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

In Cash Flow statement prepared by the company, Cash flows are reported using indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transaction 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.

r. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of any extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

s. Trade receivables

Trade receivables represents amount billed to customers as credit sales and are net off;

- a) Any amount billed but for which revenues are reversed under the different accounting standard and
- b) Impairment for trade receivables, which is estimated for amounts not expected to be collected in full.

t. Loans and Advances

Loans and advances are non-derivative financial assets with fixed and determinable payments. This category includes the loans, cash and bank balances, other financial assets and other current assets.

Subsequent to initial measurement, loans and receivables are carried at amortized cost based on effective interest rate method less appropriate allowance for doubtful receivables.

Loans and advances are further classified as current and non-current depending on whether they will be realized within 12 months after the balance sheet date or beyond.

u. Recent Accounting Pronouncements

During the year, Ministry of Corporate Affairs vide its notification dated 18th June' 2021 has made amendments in various Indian Accounting Standards (Ind AS).

The company has adopted amendments in all the Indian Accounting Standards (Ind AS) that are notified by the Ministry of Corporate Affairs and that are relevant to its operations and effective for the financial year beginning on or after 1st April 2021 to the extent it is applicable on the company.

v. Investment: -

There is no investment made by the company in securities or shares during the year.

NOTE NO: 25

25.1 Corporate Social Responsibility Activities

Company had made a provision of Corporate Social Responsibility Activities (CSR) of Rs. 16,21,442/- in the FY 2020-21 which is spent in the current financial year. On account of Corporate Social Responsibility Activities (CSR), the company has spent Rs. 12,98,715/- for current year and also spent Rs. 34,55,440/- for future liabilities under the provisions of CSR Activities which is booked under the group of Other Current Assets of Financial Statements.

S. No.	Particulars	Amount
1.	amount required to be spent by the company during the year;	12,98,715/-
2.	amount of expenditure incurred,	12,98,715/-
3.	shortfall at the end of the year,	Nil
4.	total of previous years shortfall,	Nil
5.	reason for shortfall,	NA
6.	nature of CSR activities	1. Donation given to Navratan Foundation for COVID Camp. 2. Apprentice employed as per Ministry of Skill Development And Entrepreneurship, notification dated 25 th Sept'2019 vide G.S.R. 686E.
7.	details of related party transactions, e.g.,	No such transaction made by

	contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	the company
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25.2 Payment to Auditors:

Particulars	Current Year (₹)	Previous Year (₹)
Auditor Remuneration	1,25,000/-	1,25,000/-
Other Fee and Expenses	6,10,000/-	3,81,400/-
GST on above	1,32,300/-	91,152/-
Total	8,67,300/-	5,97,552/-

25.3 Related Party Disclosure

1. Key Management Personnel (KMP)

Sr. No.	Name of related party	Designation	Nature of Transactions	Amount (₹)
1.	Harsh Kumar Anand	Director	Director Remuneration Unsecured Loan taken balance o/s at year end.	18,00,000/- 43,00,000/-
2.	Yogesh Anand	Director	Director Remuneration Unsecured Loan taken balance o/s at year end.	18,00,000/- 80,30,000/-
3.	Yogesh Sahni	Director	Director Remuneration Unsecured Loan taken balance o/s at year end.	18,00,000/- 10,00,000/-
4.	Jatin Anand	Director	Director Remuneration Unsecured Loan taken balance o/s at year end.	18,00,000/- 57,75,000/-
5.	Siddhant Sahni	Director	Director Remuneration Unsecured Loan taken balance o/s at year end.	18,00,000/- 59,00,000/-
6.	Karan Anand	Director	Director Remuneration Unsecured Loan taken balance o/s at year end.	18,00,000/- 39,00,000/-
7.	Kripank Kumar Singh	Company Secretary	Salary Paid	3,39,677/-
8.	Ankit Tiwari	Independent Director	Sitting Fees	24,100/-
9.	Vishal Singh	Independent Director	Sitting Fees	24,100/-

10.	Gaurav Munjal	Independent Director	Sitting Fees	24,100/-
11.	Ankita Chaturvedi	Independent Director	Sitting Fees	10,889/-

2. Other Related Party Transaction

Sr. No.	Name of related party	Relation	Nature of Transactions	Transaction Amount (₹)
1.	Uttaranchal Industries	Common Management	Purchase of Goods Sale of Goods Sale of Fixed Assets	4,76,27,506/- 4,02,25,826/- 2,02,000/-
2.	Quality Components	Common Management	Purchase of Goods Sale of Goods	11,77,62,668/- 13,73,911/-
3.	Stamping & More LLP	Common Management	Purchase of Goods Services availed Sale of Goods	37,77,96,287/- 8,83,628/- 1,14,432/-
4.	Guru Technologies LLP	Common Management	Unsecured Loan taken balance o/s at year end.	45,00,000/-

25.4 Allotment of Bonus Shares

During the year, Company has allotted 5025300 equity shares of Rs. 10 each as bonus shares out of its securities premium in the ratio of 3 Bonus equity shares for every 5 fully paid equity shares held at record date of 07th October 2021.

25.5 Segment Reporting: As the Company's business activities fall within a single primary business segment viz "manufacturing of electric fans" and therefore the disclosure requirements of IND AS-108 "operating segments" as notified by The Companies (Indian Accounting Standards) Rules, 2015 is not applicable.

25.6 The Earnings Per Share has been calculated as specified in the IND AS 33 on "Earning Per Share" as notified by The Companies (Indian Accounting Standards) Rules, 2015, the related disclosure is as below: -

S. No.	Particulars	FY 2021-22	FY 2020-21
1.	Profit/Loss after Tax (in lacs)	727.73	460.17
2.	Weighted average number of equity shares (in lacs)	134	83.76
3.	Basic & diluted earnings per share	5.43	5.49

25.7 Employee Benefits: As per IND AS -19 on "Employee Benefits" as notified by The Companies (Indian Accounting Standards) Rules 2015, the disclosures of employee benefits are given below:

a) Company's Contribution to Provident Fund & Employee State Insurance Scheme is Rs. 79,47,067/- (Previous Year Rs. 72,70,436/-)

25.8 Reserves & Surplus

Company made the short provision against the amount payable to its certain customers as refund to be received from DIPP. This short provision pertains to the years from July 2017 to March 2020. Hence the same is written off with Reserves & Surplus.

25.9 In the opinion of Board of Directors and to the best of their knowledge, value on realization of Assets other than fixed assets in the ordinary course of business, would not be less than the amount at which they are stated in the Balance Sheet.

25.10 All the figures in financial statement have been rounded off to lakhs.

25.11 Export Development Expenses

During the year, Company has started to write off the expenses incurred on Export Development which is being written off in 5 years started from the FY 2021-22.

25.12 Trade Payables-Micro and Small Enterprises

Based upon the data received from vendors, Company has classified vendors into Micro/ Small enterprises. No separate verification done.

25.13 Sundry Debtors, Sundry Creditors and Other Advances: -

The balances of sundry debtors, Sundry creditors and other advances are subject to confirmation. The balances adopted are as appearing in the books of accounts of the company.

25.14 All debit and credit balances are subject to confirmation.

25.15 Previous year figures have been regrouped, reclassified and rearranged, wherever necessary to confirm to this year's classification.

25.16 Financial Instruments

The carrying value is considered as measured at fair value of financial instruments of March 31, 2022 were as follows:

(Figures in lacs)

Particulars	Amortized Cost	Financial assets/liabilities at fair value through profit or loss	Financial assets/liabilities at fair value through OCI	Total carrying Value	Total fair value
Financial Assets:					
Trade receivables	15166			15166	15166

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Cash and cash Equivalents	19			19	19
Loan & Advances	110			110	110
--Other financial Assets	535			535	535
Total	15830			15830	15830
Financial Liabilities:					
Trade payables	14354			14354	14354
Borrowing	1648			1648	1648
Other financial liabilities	840			840	840
Total	16842			16842	16842

The carrying value is considered as measured at fair value of financial instruments by categories as of March 31, 2021 were as follows:

Particulars	Amortized cost	Financial assets/liabilities at fair value through profit or loss	Financial assets/liabilities at fair value through OCI	Total carrying Value	Total fair value
Financial Assets:					
Trade receivables	12096			12096	12096
Cash and cash Equivalents	18			18	18
Loan & Advances	139			139	139
Other financial Assets	845			845	845
Total	13098			13098	13098
Financial Liabilities:					
Trade payables	13434			13434	13434
Borrowing	758			758	758
Other financial liabilities	573			573	573
Total	14765			14765	14765

NOTE NO: 26 **Additional Regulatory Information**

- 26.1 There is no Immovable Properties held by the company title deeds of which are not in name of the Company.
- 26.2 There is no investment property held by the company during the year, hence valuation by a registered valuer for the fair value of investment property does not require.
- 26.3 The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during the year hence valuation by a registered valuer does not require.
- 26.4 The Company does not have any Intangible assets during the year hence valuation by a registered valuer does not require.
- 26.5 There is no Loans or Advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.
- 26.6 There is no Capital-Work-in-progress (CWIP) during the year.
- 26.7 There is no Intangible assets under development during the year.
- 26.8 Company does not hold any benami property during the year.
- 26.9 Company is availing working capital limit from HDFC Bank on the basis of security of Inventory and debtors in respect of which a monthly statements of book debt, stock and creditors is being filed by the company with the bank and they are broadly in agreement with the books of account of the Company;
- 26.10 Company has not been declared a wilful defaulter by any bank or financial Institution or other lender during the year.
- 26.11 Company is not having any kind of relationship with the Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 26.12 There is no charges or satisfaction which are yet to be registered with Registrar of Companies (ROC) beyond the statutory period;
- 26.13 Compliance with number of layers of companies prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 does not applicable on the company;
- 26.14 There is no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year;
- 26.15 Ratios to the extent applicable on company are attached as per Annexure-I.
- 26.16 Utilisation of Borrowed funds and share premium: -

- (a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) No funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

26.17 During the year, there is no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961);

26.18 Company has not traded or invested in Crypto currency or Virtual Currency during the financial year;

26.19 Note 1 to 26 forms an integral part of the Balance Sheet and have been authenticated.

As per our Audit Report of even date attached.

For **A Y K & Associates**
Chartered Accountants
(FRN No. 018591C)

For & on behalf of board of Directors
Wonder Fibromats Limited

Sd/-
CA Yogesh Kumar
M.Com, MBA, LL.B., FCA, DISA (ICAI)
Partner
(Membership No. 403036)

Sd/-
Harsh Kumar Anand
(Chairman & Managing Director)
DIN: 00312438

Sd/-
Yogesh Anand
(Chief Financial Officer)
PAN: AAEP6561A

Sd/-
Kripank Kumar Singh
(Company Secretary)
PAN: EYKPS9043D

Place: - New Delhi
Date: - 28.05.2022

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

Annexure-I Ratios as per Schedule III requirements.

(All amounts in Rs. lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
a) Current ratio = Current assets divided by Current liabilities		
Current assets	19,050.14	16,237.50
Current liabilities	16,841.75	14,765.06
Ratio	1.13	1.10
% age change from previous year	2.86%	
b) Debt equity ratio = Total Debt divided by Shareholders equity		
Total Debt	1,832.14	911.48
Shareholders equity	5,354.43	4,739.34
Ratio	0.34	0.19
% age change from previous year	77.92%	
Explanation: During the year Company has enhanced its Working Capital Limit from HDFC Bank for Rs. 5 Crore. Company has also taken Fresh Term Loan from HDFC Bank for Rs. 9,815,491/-. Hence Debt Equity ratio has been increased.		
c) Debt service coverage ratio = Earnings available for debt services divided by Total interest and principal payments		
Profit After tax	727.73	460.17
Add : Non cash operating expenses and finance cost		
Depreciation and amortisation	521.88	423.16
Finance cost	247.41	170.79
Earnings available for debt services	1,497.01	1,054.12
Interest cost on borrowings and lease liabilities	247.41	170.79
Principal repayments of loans and lease liabilities	46.95	27.45
Total Interest and principal repayments	294.36	198.24
Ratio	5.09	5.32
%age change from previous year	-4.36%	
d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Average Shareholder's Equity		
Profit After tax	727.73	460.17
Average Shareholder's Equity	5,046.89	4,508.45
Ratio	14.42%	10.21%
%age change from previous year	41.27%	
The Company has able to achieve more turnover and less Manufacturing and other Expenses resulting more profit during the year. Hence there is increase in this Ratio.		
e) Inventory Turnover Ratio = Cost of material consumed divided by average inventory		
Cost of material consumed	31,999.50	23,039.86
Average Inventory	3,180.00	3,051.76
Ratio	10.06	7.55
%age change from previous year	33.29%	
Note: The Company has able to minimise its inventory resulting improved Inventory Turnover Ratio.		
f) Trade Receivables turnover ratio = Credit Sales divided by Average trade receivables		
Total Sales	39,836.42	30,553.44
Less: Cash Sales	31.59	23.69
Credit Sales	39,804.83	30,529.75
Average Trade Receivables	13,630.86	10,489.66
Ratio	2.92	2.91
%age change from previous year	0.33%	

Wonder Fibromats Limited
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g) Trade payables turnover ratio = Net credit purchases divided by average trade payables

Credit Purchases	34,959.91	26,894.16
Average Trade Payables	13,894.07	12,480.93
Ratio	2.52	2.15
%age change from previous year	16.77%	

h) Net capital Turnover Ratio/ Net working Capital ratio = Total sales divided by net working capital

Revenue from operations	39,836.42	30,553.44
Net working capital	2,208.39	1,472.43
Ratio	18.04	20.75
%age change from previous year	-13.07%	

i) Net profit ratio = Net profit after tax divided by Sales

Profit after tax	727.73	460.17
Revenue from operations	39,836.42	30,553.44
Ratio	1.83%	1.51%
%age change from previous year	21.29%	

j) Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed

Profit Before Tax (A)	990.46	586.57
Finance costs (B)	247.41	170.79
EBIT (C) = (A)+(B)	1,237.87	757.36
Total equity (D)	5,354.43	4,739.34
Borrowings (including lease liabilities) (E)	1,940.81	992.64
Capital Employed (F)=(D)+(E)	7,295.24	5,731.98
Ratio (C)/(F)	16.97%	13.21%
%age change from previous year	28.42%	

The Company has able to achieve more turnover and less Manufacturing and other Expenses resulting more profit during the year. Hence there is increase in this Ratio.

FOR AND ON BEHALF OF
WONDER FIBROMATS LIMITED

HARSH KUMAR ANAND	YOGESH ANAND
(Chairman & Managing Director)	(Chief Financial Officer)
DIN: 00312438	PAN: AAEP6561A

PLACE: NEW DELHI
 DATED: 28.05.2022

KRIPANK KUMAR SINGH
 (Company Secretary)
 PAN: EYKPS9043D



WONDER FIBROMATS LIMITED

Regd. Office: 45, Ground Floor, Okhla Industrial Estate,
Phase-III, New Delhi-110020 (India)

CIN No.: L31900DL2009PLC195174

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