

FILTRA CONSULTANTS AND ENGINEERS LTD

Registered Office: - W-27, T Block, MIDC, Bhosari, Haveli, Pune- 411026

Tel: 8446294002/8446294003

Email: dir@filtra.in; Web Site: www.filtrain.in

CIN: L41000PN2011PLC209700



Date: June 10, 2024

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Fax No: 2272 1919

Dear Sir/Madam,

Sub: Submission of Annual Report for the financial year 2023-24.

Ref.: Company Code: BSE - 539098

In pursuance of Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Annual Report of the Company for the financial year 2023-24 containing *inter-alia* the Notice convening the 13th Annual General Meeting to be held on **Tuesday, July 02, 2024** through Audio Visual means, Board's Report with the relevant annexures, Management Discussion and Analysis, Audited Financial Statements, Auditors' Report, etc. for the financial year 2023-24.

The soft copy of the Annual Report is also available on Company's website at www.filtrain.in in the Annual Report Segment of the Investor Relation Tab.

Please take the same on your record and display the same on the website of your Stock Exchange.

Thanking you,
For Filtra Consultants and Engineers Limited,

Ketan Khant
(DIN: 03506163)
Managing Director

Encl.: As above.



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CIN: L41000PN2011PLC209700

13TH ANNUAL REPORT (2023-24)

**Building a Sustainable Future
Through Innovation**



FILTRA CONSULTANTS AND ENGINEERS LIMITED

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BOARD OF DIRECTORS

MR. KETAN KHANT (DIN: 03506163)

Chairman & Managing Director

MRS. ANJALI KHANT (DIN: 03506175)

Whole-time Director

MR. ASHFAK MULLA (DIN: 03506172)

Whole-time Director

MR. ABHAY NALAWADE (DIN: 00342055)

Independent Director

MR. YOGESH TAVKAR (DIN: 07011793)

Independent Director

MR. HARESH MALUSARE (DIN: 02246773)

Independent Director

CHIEF FINANCIAL OFFICER

MS. VAISHALI PAI

Company Secretary and Compliance Officer

MS. KESHMIRA BEHRAM BEHRAMKAMDIN

STATUTORY AUDITORS

M/S. KRUNAL M. SHAH & COMPANY

Chartered Accountants

SECRETARIAL AUDITORS

HEMANSHU KAPADIA & ASSOCIATES

Practicing Company Secretaries

INTERNAL AUDITORS

CNK & Associates LLP

Chartered Accountants

BANKERS

HDFC BANK

REGISTERED OFFICE & PUNE OFFICE

W-27, T BLOCK, MIDC BHOSARI,

HAVELI, PUNE - 411 026

CONTACT NO.: 8446294002 / 003

VASAI OFFICE

GALA NO. 2 & 3, GROUND FLOOR,
NEMINATH INDUSTRIAL ESTATE NO. 2,
NAVGHAR ROAD, NAVGHAR, VASAI
(EAST), PALGHAR - 401208

BHIWANDI OFFICE

BUILDING NO.202 & 213, UNIT NO. 6 TO 9
INDIAN CORPORATION COMPLEX, OPP.
GAJANAN PETROL PUMP, MANKOLI NAKA,
DAPODE-BHIWANDI ROAD,
BHIWANDI- 421302

NAGPUR OFFICE

PLOT NO.33, GROUND FLOOR, JAI HIND CO-
OP SOCIETY, GANGADHAR FADNAVIS
LAYOUT, KHADGAON ROAD, WADI,
NAGPUR - 440023

AHMEDABAD OFFICE (1)

214, NILKANTH PALACE B,
100 FT. SACHIN TOWER ROAD,
SATELLITE, AHMEDABAD - 380015

AHMEDABAD OFFICE (2)

14 AND 15, PANCHRATNA ESTATE, BAWLA
CHANGODAR HIGHWAY, CHANGODAR,
AHMEDABAD - 382210

INDORE OFFICE

FIRST FLOOR, 131-B, KATJU COLONY, OPP.
KARBALA MAIDAN, INDORE - 452007

REGISTRAR & SHARE TRANSFER AGENT

BIG SHARE SERVICES PRIVATE LIMITED
OFFICE NO S6-2, 6TH FLOOR, PINNACLE
BUSINESS PARK, NEXT TO AHURA CENTRE,
MAHAKALI CAVES ROAD,
ANDHERI (EAST) MUMBAI - 400093
TEL. NO.: 022 -62638200

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NOTICE

NOTICE is hereby given that the 13th Annual General Meeting of the Members of **Filtra Consultants and Engineers Limited** will be held on **Tuesday, July 02, 2024** at 11:30 a.m. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) which will be deemed to be held at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the Financial Year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024, Statement of Profit & Loss and Cash Flow Statement of the Company for the financial year ended on that date and notes related thereto along with the Reports of the Board and Auditors thereon.
2. To declare final Dividend on Equity Shares for the financial year 2023-24.
3. To appoint a Director in place of Mrs. Anjali Khant (DIN: 03506175), who retires by rotation and, being eligible, offers herself for re-appointment.
4. **To appoint Statutory Auditors of the Company and fix their remuneration:**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and all other Rules made under the Companies Act, 2013 (including any statutory modifications, amendments and re-enactments thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to appoint M/s. Rajendra B. Shah & Co., Chartered Accountants (Firm Registration No. 112596W), to hold office for a period of five (5) consecutive years i.e. from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held for the financial year 2028-29 at such remuneration as decided by Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to fix and/or change the remuneration payable to them during their tenure as the Statutory Auditors of the Company, as determined by the Audit Committee in consultation with the said Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

5. **To consider increase the Authorised share capital of the Company and alteration of Memorandum of Association:**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other Rules made thereunder (including any statutory modifications, amendments and re-enactments thereof, for the time being in force), provisions of the Memorandum and Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from Rs.10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each to

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Rs.20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.10/- (Rupees Ten Only) each by creation of 1,00,00,000 (One Crore) further Equity Shares of Rs.10/- (Rupees Ten Only) each ranking *pari passu* with the existing equity shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modifications, amendments and re-enactments thereof, for the time being in force), the existing Clause V (a) of the Memorandum of Association of the Company be altered and substituted by the following new clause:

V. (a) The Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) Equity shares of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To approve the capitalization of profit and free reserves for issue of Bonus Shares:

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications, amendments and re-enactments thereof, for the time being in force), Chapter XI and other applicable Regulations of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modifications, amendments and re-enactments thereof, for the time being in force), subject to the Article no. 167 of the Articles of Association of the Company and subject to such approvals, consent, permissions, conditions and sanctions, as may be necessary, from appropriate Authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions and modifications by the Board of Directors and as recommended by the Board of Directors of the Company, approval of the Members of the Company be and is given to capitalize a sum not exceeding Rs. 2,71,40,000/- (Rupees Two Crores Seventy One Lacs Forty Thousand Only) standing in Company’s Profit and loss account credit balance/surplus accounts, as per the audited accounts of the Company as on March 31, 2024, and that the said sum so capitalised be applied for issuance of 27,41,000 (Twenty Seven Lacs Forty One Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each (hereinafter referred to as the ‘Bonus Shares’) at par in the share capital of the Company as fully paid-up Bonus Shares to and amongst the eligible Members of Company whose names appear in the Register of Members of the Company as the holders of Equity Shares of Rs. 10/- (Rupees Ten Only) each of the Company/List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date, as may be fixed in this regard by the Board of Directors, (hereinafter referred to as ‘Record date’), in the proportion of 1:3, i.e. 1 (One) fully paid bonus Equity Share of Rs. 10/- each for every 3 (Three) fully paid Equity Shares of Rs. 10/- (Rupees Ten Only) each held by such Members on the Record date, and that the new Bonus Equity Shares so issued and allotted shall be treated for all the purposes as an increase of the nominal amount of the Equity Share Capital of the Company held by each such Members and not as income and the said Bonus Equity Shares shall be issued and allotted shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank *pari passu* in all respects with and carry the same rights as the existing fully paid Equity Shares of the Company except that they shall not be entitled to participate in any dividend which may be declared or paid by the Company in respect of any period prior to the financial year in which the bonus shares may be allotted.

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RESOLVED FURTHER THAT no letters of allotment shall be issued to the allottees of the bonus shares.

RESOLVED FURTHER THAT that no fractions arising out of the issue and allotment of bonus equity shares shall be allotted by the Company and the Company shall not issue any certificate or coupon in respect thereof but all such fractional entitlements shall be consolidated and the bonus equity shares, in lieu thereof, shall be allotted by the Board to the Nominee(s) appointed by the Board, who shall hold the same as Trustees for the Members entitled thereto, and sell the said Equity Shares so arising at the then prevailing market rate and pay to the Company net sale proceeds thereof, after adjusting there from the cost and expenses in respect of such sale, for distribution to Members in proportion to their fractional entitlement.

RESOLVED FURTHER THAT the issue and allotment of the bonus shares to the extent they relate to Non-Resident Indians, Persons of Indian Origin, Foreign Nationals, Overseas Corporate Bodies and other foreign investors of the Company will be subject to the approval of the Reserve Bank of India or any other regulatory authority, if required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for Listing of the Bonus Equity Shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the Listing Agreement with the Stock Exchange concerned and other applicable laws and regulations and to make necessary application with the National Security Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for crediting the Bonus shares to the individual depository accounts of all the allottees.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient including the delegation of all or any of its powers herein conferred to any Director(s), Company Secretary or any other authorised signatory of the Company for obtaining necessary approvals, statutory, contractual or otherwise, in relation to the above and to settling any question, doubt or difficulties that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution and the Board's decision in this regard shall be final and binding."

By the order of the Board of Directors of
Filtra Consultants and Engineers Limited,

Sd/-

Ketan Khant

Chairman and Managing Director

(DIN: 03506163)

Address: 17-34-A, Kutchi House, Brahmanwada Road, Matunga, Mumbai – 400019

Date: May 27, 2024 **Place:** Mumbai

Registered Office: W-27, T Block, MIDC Bhosari, Haveli, Pune – 411 026

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NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022, General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 (the 'Act') and MCA Circulars, the 13th AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM will be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 5 and 6 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 3 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed. Mrs. Anjali Khant (DIN: 03506175), Director proposed to be re-appointed at this AGM, has furnished the relevant consent for her re-appointment.
3. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 05, 2020 read with other MCA Circulars, the matters of Special Business, as appearing at item nos. 5 & 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. A Member entitled to attend and vote at the general meeting is entitled to appoint a proxy, who need not be a Member, to attend and vote on poll on behalf of himself/herself. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
5. The Company's Registrar & Share Transfer Agents are M/s. Bigshare Services Private Limited ('R & TA') located at Office No S6-2, 6th Floor, Pinnacle Business Park, Next To Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093 Tel. No.: 022-62638200.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, June 26, 2024 to Tuesday, July 02, 2024 (both days inclusive) for taking record of the Members of the Company for the purpose of AGM and determining the names of the Members eligible for payment of final dividend on equity shares for the financial year 2023-24, if declared at the AGM.
7. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, such dividend, subject to deduction of tax at source, will be paid/dispatched on or after Monday, July 08, 2024 to below persons (or their mandates):
 - a) whose names appear as beneficial owners as at the end of the business hours on Tuesday, June 25, 2024 in the list of the Beneficial Owners to be obtained from the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited, in respect of the shares held in electronic/dematerialized mode; and
 - b) whose names appear as Members in the Register of Members of the Company as on Tuesday, June 25, 2024, after giving effect to valid transmission or transposition request lodged with the Company/R & TA, in respect of the shares held in physical mode.
8. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for Members, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Board Committees, Auditors etc., as per the MCA Circulars.

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9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
10. Members who have not encashed/received the dividend warrants/Demand Draft so far in respect of the below mentioned period, are requested to make their claim to the R&TA well in advance before due dates. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Funds (IEPF). Pursuant to the provisions of Section 124(2) of the Act read with the Companies (Declaration and Payment of Dividend) Rules, 2014, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on its website: www.filtra.in and also on the website of the Ministry of Corporate Affairs.

Due date of transferring unclaimed and unpaid dividends declared by the Company to IEPF, is as follows:

Financial Year	Date of declaration of dividend	Last date for claiming unpaid/ unclaimed dividend
2018-19 (1 st Interim Dividend)	August 23, 2018	September 25, 2025
2019-20 (Final Dividend for FY 2018-19)	August 22, 2019	September 24, 2026

11. Pursuant to the applicable provisions of the Act read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the shares in respect of which dividend has not been paid or claimed by the Members for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. Since seven years have not been elapsed from the date of transfer of amount to Unpaid Dividend Account, no dividend is due for transfer to IEPF.
12. Steps for updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner are as follows:
 - a) **Shares held in physical form:** Members are requested to send the following details/documents to R&TA before June 25, 2024:
 - i. Form ISR-1 along with supporting documents. The said form is available on the website of the Company at https://www.filtra.in/upload/investment/1661767882.Form_ISR-1.pdf and on the website of RTA at <https://www.bigshareonline.com/Resources.aspx>
 - ii. Cancelled cheque in original bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
 - Cancelled cheque in original
 - Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch
 - iii. Self-attested copy of the PAN Card of all the holders; and
 - iv. Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.
 - b) **Shares held in electronic form:** Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by June 25, 2024.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid to be paid on shares held in electronic form.

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13. In respect of the Members holding shares in electronic form, the bank details obtained from the respective depositories will be used for the purpose of distribution of dividend through various approved/permissible electronic mode of payment viz. National Automated Clearing House ('NACH'), Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc.

In respect of the Members holding shares in the physical form, the bank details obtained from the R & TA will be used for the purpose of distribution of dividend through various approved/permissible electronic modes of payment. Any query related to dividend should be directed to R & TA.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 01, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

The FAQs published by SEBI on its website in this regard can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

14. Members may note that the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of the Members. The Company shall therefore be required to deduct Tax at Source ("TDS") at the time of making the final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

A. For Resident Shareholders, TDS shall be deducted under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN) updated in the Company's Register of Members	10%* or as notified by the Government of India
Members not having PAN / valid PAN not updated in the Company's Register of Members/ PAN is not linked with AADHAR in case of an individual	20% or as notified by the Government of India

**As per the Finance Act, 2021, Section 206AB has been inserted effective July 01, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section.*

However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the financial year 2024-25 does not exceed Rs. 5,000, and also in cases where members provide Form 15G/Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/nil withholding of tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above. Please note that this includes the future dividend, if any, which may be declared by the Board in the financial year 2024-25.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source.

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B. For Non-resident Members, TDS is required to be deducted in accordance with the provisions of Section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the tax shall be deducted @ 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable to them. However, as per Section 90 of the IT Act, the non-resident Member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the Country of tax residence of the Member, if they are more beneficial to them.

For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income tax Rules, 1962
- Copy of the Tax Residency Certificate for financial year 2024-25 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders
- Self-declaration in Form 10F
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

**As per the Finance Act, 2021, Section 206AB has been inserted effective from July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non- Resident Member.

15. Form 15G/15H/10F for current financial year can be downloaded from the Link <https://www.bigshareonline.com/Resources.aspx> under the tab "Forms & Procedure" click on tab "Forms".
16. Kindly note that the aforementioned documents can be submitted to the Company/R&TA at tds@bigshareonline.com and cs@filtra.in on or before June 21, 2024 in order to enable your Company to determine and deduct appropriate TDS rate. No communication on the tax determination/ deduction shall be entertained post June 21, 2024. It may be further noted that in case the tax on said dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.
17. The Company will issue soft copy of TDS certificate to its Members through email registered with Company/Company's RTA post payment of dividend. In addition, Members will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
18. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Members, such

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Members will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any assessment/appellate proceedings.

19. This communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (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., to their DPs in case the shares are held by them in electronic form and to R&TA in case shares are held by them in physical form.
21. In terms of Section 72 of the Act read with the applicable Rules made under the Act, every holder of shares in the Company may at any time nominate, in the prescribed manner (Form No. SH-13), a person to whom his/her shares in the Company shall vest, in the event of his/her death. Accordingly, the facility for making nomination is available to the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be.

The said forms can be downloaded from the Company's website as follows:

1. Form SH-13 - https://www.filtrain.com/upload/investment/1661767821.Form_SH-13.pdf
2. Form SH-14 - https://www.filtrain.com/upload/investment/1661767843.Form_SH-14.pdf
3. Form ISR-3 - https://www.filtrain.com/upload/investment/1661767924.Form_ISR-3.pdf

The same are also available on the website of the R&TA at <https://bigshareonline.com/Resources.aspx>.

The duly filled in Nomination Form shall be sent to R&TA by the Members holding shares in physical mode. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

22. Members are informed that in case joint holders attend the Meeting, only such joint holder who is higher in the order of names in the Register of Members/Beneficial Holders will be entitled to vote.
23. Non-Resident Indian (NRI) Members are requested to inform the Company/R&TA the following immediately:
 - i) Change in the residential status on return to India for settling permanently, if any/applicable.
 - ii) Particulars of NRE Bank Account maintained in India with complete name & address of the Bank, if not furnished earlier.
24. Members desiring any information pertaining to the Financial Statement or any matter to be placed at the AGM, are requested to write to the Investor Relation Officer at cs@filtrain.com on or before Wednesday, June 26, 2024 through your registered email address so as to enable the Management to reply at the AGM.
25. Electronic copies of all the documents referred to in the accompanying Notice of the AGM shall be made available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. till July 02, 2024. Members seeking to inspect such documents can send an email to cs@filtrain.com. During the 13th AGM also, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under section 189 of the Act.
26. As per Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialisation, eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are advised to convert their holdings to dematerialized form.

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27. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated issuance of Securities in dematerialized form in case of Investor Service Requests received from holder of physical shares pertaining to; (i) Issue of duplicate securities certificate; (ii) Claim from Unclaimed Suspense Account; (iii) Renewal/Exchange of securities certificate; (iv) Endorsement; (v) Sub-division/Splitting of securities certificate; (vi) Consolidation of securities certificates/folios; (vii) Transmission; and (viii) Transposition. The R&TA will issue a 'Letter of Confirmation' in place of Security certificate. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.
28. SEBI vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to R&TA by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/ statement attested by the bank. Members holding shares in demat form are, requested to submit the aforesaid information to their respective Depository Participant.
29. The Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 (collectively referred to as "SEBI Circulars") has provided relaxation from requirement of sending the hard copy of annual report and sending proxy forms, as required under the Listing Regulations. In line with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/R&TA/Depositories. The Notice of the 13th AGM and Annual Report for the financial year 2023-24 are available on the Company's website viz. <https://www.filtra.in/index.php/home/investment> under the Tab "Annual Reports" under sub tab "2023-24" and may also be accessed from the relevant section of the websites of BSE Limited at www.bseindia.com. The AGM Notice is also hosted on the website of NSDL (agency providing Remote e-voting at www.evoting.nsdl.com).
30. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the R&TA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

Voting through Electronic Means:

- a) In terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Companies listed on SME Segment of Stock Exchanges are exempted from the compliance of provisions related to e-voting. As the Company is listed on SME Segment of BSE Limited, the e-voting provisions mentioned in said Section are not applicable. However, as the 13th AGM is being conducted through VC/OAVM, as per MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 13th AGM. For this purpose, the Company has entered into an agreement with 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 venue voting on the date of the AGM will be provided by NSDL.
- b) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing

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Regulations (as amended), MCA Circulars, the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL). The instructions for e-voting system are given herein below.

- c) Subject to the applicable provisions of the Act read with the Rules made there under, as amended, the voting rights of the Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date for the purpose of remote e-voting, being **Tuesday, June 25, 2024**. Members are eligible to cast vote only if they are holding shares on Tuesday, June 25, 2024.
- d) The remote e-voting period will commence at **09:00 a.m. (IST) on Saturday, June 29, 2024** to and will end at **05:00 p.m. (IST) on Monday, July 01, 2024**. During this period, the Members of the Company holding shares in the Company as on cut-off date may cast their vote through remote e-voting. The remote e-voting module shall be blocked/disabled for voting thereafter.
- e) Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Tuesday, June 25, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

THE INSTRUCTIONS FOR MEMBERS 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

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 09, 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 mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If you are 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.jsp3. 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 'Shareholder/Member' section. A new screen

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	<p>will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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 company name or e-Voting service provider i.e. 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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.</p>

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

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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	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical 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 'Shareholder/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) or Physical	Your User ID is:
a) For Members 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 Members 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*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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'.

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- (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) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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.
 - d) Members 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 Filtra 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 vipin@hkacs.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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?](#)” or “[Physical User Reset 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 022 - 4886 7000 or send a request to Ms. Prajakta pawle at evoting@nsdl.co.in.

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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 physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@filtra.in.
2. 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@filtra.in. If you are 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/ members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. 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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members 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's name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members 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 in the notice to avoid last minute rush.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants 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.
- e) Members who have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number to reach the Company's email address at cs@filtra.in on or before 05:00 p.m. (IST) on Wednesday, June 26, 2024. The same will be replied by the Company suitably.

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31. Mr. Vipin Mehta (FCS: 8587 and CP: 9869), Partner of M/s. VPP & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
32. The Scrutinizers shall immediately, after the conclusion of voting at the AGM, first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting and make, within 48 hours from the conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favor or against of the resolutions transacted in the AGM and submit forthwith the same to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
33. The Chairman or the authorised person shall declare the results of the voting forthwith and the results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. <https://www.filtra.in/index.php/home/investment> and on the website of NSDL i.e. <https://www.evoting.nsdl.com>. The Company shall also simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
34. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the 13th AGM i.e. Tuesday, July 02, 2024.

By the order of the Board of Directors of
Filtra Consultants and Engineers Limited,

Sd/-

Ketan Khant

Chairman and Managing Director

(DIN: 03506163)

Address: 17-34-A, Kutchi House, Brahmanwada Road, Matunga, Mumbai - 400019

Date: May 27, 2024

Place: Mumbai

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Annexure to resolution mentioned at item no. 3 to the notice calling 13th Annual General Meeting providing details as required to be furnished as per para 1.2.5 of the Secretarial Standard - 2 and Regulation 36(3) of the SEBI (LODR) Regulations, 2015 with respect to Director seeking re-appointment at this AGM

Name of the Director and DIN	Mrs. Anjali Khant (DIN: 03506175)
Date of Birth	January 02, 1970
Age	54 years
Nationality	Indian
Date of Appointment on the Board	May 24, 2011
Qualification	Diploma in Chemical Engineering
Brief resume (including nature of expertise and experience in specific functional areas)	She has approx 21 years in water treatment industry which include 13 years of association with the Company as Whole-time Director. She is having expertise in Administration and Human Resources Development.
Shareholding in the Company	14,99,940 Equity Shares of Rs. 10/- each
List of Directorship held in other Companies	Nil
Committee Membership	Nil
Last Remuneration drawn (in the year 23-24)	Rs.1,36,50,000/- (Rupees One Crore Thirty Six Lac Fifty Thousand only)
Remuneration to be drawn after appointment/re-appointment	To be re-appointed as retire by rotation on the existing terms and conditions including remuneration.
Relationship with Directors, Managers or other KMP	Her husband Mr. Ketan Khant (DIN: 03506163) is Chairman, Managing Director and Promoter of the Company.
Number of Meeting of Board attended during the Year (F.Y. 2023-24)	2 (Two)
Terms and Conditions of Appointment/ re- appointment	To be re-appointed as retire by rotation on the existing terms and conditions including remuneration.

By the order of the Board of Directors of
Filtra Consultants and Engineers Limited,

Sd/-

Ketan Khant

Chairman and Managing Director

(DIN: 03506163)

Address: 17-34-A, Kutchi House, Brahmanwada Road, Matunga, Mumbai - 400019

Date: May 27, 2024

Place: Mumbai

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS MENTIONED IN THE NOTICE CALLING 13TH ANNUAL GENERAL MEETING OF THE MEMBERS OF FILTRA CONSULTANTS AND ENGINEERS LIMITED

Pursuant to provisions of Section 102(1) of the Companies Act, 2013 nature of concern and interest of Directors and Key Managerial Persons in resolutions mentioned at item nos. 4 to 6 of the notice calling this AGM are as follows:

Item No. 4:

This explanatory statement for item no. 4 is in compliance of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 only and not required under section 102 of the Act.

M/s. Krunal M. Shah & Co., existing Statutory Auditors of the Company, will be completing the second terms of 5 years as Statutory Auditors of the Company in the 13th Annual General Meeting. In terms of Section 139(2) of the Companies Act, 2013 read with Rules made thereunder, they are not eligible for re-appointment.

On the recommendation of the Audit Committee and subject to the approval of the Members of the Company, the Board, in its meeting held on May 27, 2024 has considered, approved and recommended to the Members appointment of M/s. Rajendra B. Shah & Co., Chartered Accountants, Mumbai (Firm Registration No: 112596W) as Statutory Auditors of the Company for a period of five consecutive years from the conclusion of the 13th Annual General Meeting ('AGM') till the conclusion of the 18th AGM to be held for the financial year 2028-29. The first year of audit will be of the financial statement for the financial year ending on March 31, 2025. The said firm expressed their eligibility and willingness to act as Auditors of the Company and consented to act as Auditors of the Company, if appointed by the Members. It is now proposed to appoint M/s. Rajendra B. Shah & Co. as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of the 13th AGM to be held on July 02, 2024 till the conclusion of the AGM of the Company to be held for the financial year 2028-29.

Brief:

M/s. Rajendra B. Shah & Co., Chartered Accountants (Proprietor CA Rajendra Shah Membership No.: 045812), is an experienced Chartered Accounting Proprietary Concern established in the year 1992. The said firm is a Peer Reviewed Firm and having more than 32 years of gruelling, hard-core and penetrating experience in the areas of Statutory Audits, Internal Audits, Company Law Matters, Direct Taxations, Charity Commissioner Work, Appeals and Indirect Taxation. The concern is predominantly in practice of Taxations & Audits of Private Limited & Limited Companies.

The terms and conditions of appointment of the Statutory Auditors and the proposed fees are as follows:

- a) **Term of appointment:** Appointment is for a period of 5 (Five) consecutive years from the conclusion of 13th AGM to be held on July 02, 2024 till the conclusion of the AGM of the Company to be held for the financial year 2028-29.
- b) **Proposed Fees payable to the Statutory Auditors:** The details of fees payable to the said firm in connection with the statutory audit of the Company for the year 2024-25 will be Rs. 7,00,000/- (Rupees Seven Lacs only).

Applicable taxes, travelling and other out-of-pocket expenses incurred by the said firm would be in addition to the above-mentioned remuneration.

The fees for services in the nature of statutory certifications and other permissible professional work will be in addition to the fees mentioned above and will be determined by the Board of Directors of the Company in consultation with the said Statutory Auditors as per the recommendations and approval of the Audit Committee.

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The proposed fees payable to the Statutory Auditors are based on knowledge, expertise, experience, time and effort required to be put in by them.

There is no material change in the fee payable to M/s. M/s. Rajendra B. Shah & Co., if appointed in the ensuing AGM, from that paid to the outgoing auditor, M/s. Krunal M Shah & Co.

- c) **Basis for recommendation for appointment:** Taking into account the credentials of the firm and based on the evaluation of the quality of the audit work, the Board of Directors of the Company, based on the recommendation of the Audit Committee, unanimously approved and recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for the approval of the Members of the Company.

All documents referred at item no. 4 of the accompanying Notice and the Explanatory Statement are open for inspection for the Members on all working days of the Company till the date of ensuing AGM in the manner provided in notes to the notice of the 13th AGM.

The above resolution is the statutory requirement that shareholders should approve the said resolution to appoint Statutory Auditors. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way interested or concerned in resolution given at item no. 4.

Item No. 5:

The Authorised Share Capital of the Company presently stands at Rs. 10 crore divided into 1,00,00,000 Equity Shares of Rs. 10/- each whereas the paid-up share capital of the Company stands at Rs. 8,22,30,000/- divided into 82,23,000 Equity Shares of Rs. 10/- each fully paid-up. So the Company has unissued authorized share capital of Rs. 1,77,70,000/- divided into 17,77,000 Equity Shares of Rs. 10/- each.

Since the Board of Directors of the Company in its meeting held on May 27, 2024 has proposed issue of Bonus Shares by way of capitalization of amount standing in Company's Profit and loss account credit balance/surplus accounts, as per the audited accounts of the Company as on March 31, 2024, which is subject to the approval of the shareholder, the Company needs to increase its Authorised Share Capital as the present unissued authorized capital is not sufficient to issue Bonus shares proposed.

Hence, the Board of Directors has proposed to increase the authorized share capital of the Company to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- each by creation of 1,00,00,000 Equity Shares of Rs. 10/- each.

Further, the increase in authorized share capital shall also require alteration in Capital Clause i.e. Clause V of the Memorandum of Association of the Company.

In terms of provisions of Section 13 and 61 of the Companies Act, 2013, increase in authorized share capital and amendment in Capital Clause of Memorandum of Association of the Company requires approval of the Shareholders by passing Ordinary Resolution. Thus, the Board recommends passing of the resolution at item no. 5 of the notice calling 13th AGM regarding proposal to increase the authorized share capital of the Company and consequent alteration in the Clause V (a) of the Memorandum of Association of the Company to the Members to be passed as an Ordinary Resolution.

All documents referred at item no. 5 of the accompanying Notice and the Explanatory Statement are open for inspection for the Members on all working days of the Company till the date of ensuing Annual General Meeting in the manner provided in notes to the notice of the 13th AGM.

The above resolution is the statutory requirement that shareholders should approve the said resolution which will enable the Board to issue further shares. None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way interested or concerned in resolution given at item no. 5. Thus, there is no such disclosure required under section 102(1) of the Companies Act, 2013.

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Item No. 6:

The Company has sufficient free reserves and profits to its credit. Therefore, the Board has decided that the Members of the Company be given the benefit of the reserves and surplus built by the Company. The Audited Financial Statement of the Company as on March 31, 2024 represents the sufficient balance standing to the credit of Profit and Loss account to issue Bonus Shares. In view of the above circumstances, Directors of the Company in their meeting held on May 27, 2024 have considered it desirable to issue Bonus Shares to the equity shareholders of the Company after capitalizing a sum of Rs. 2,74,10,000/- (Rupees Two Crores Seventy Four Lacs Ten Thousand Only) out of the Company's Profit and Loss account credit balance or such other accounts as are permissible to be utilized for the purpose, as per the audited financial statements of the Company as on March 31, 2024 distributed in the proportion of 1:3, i.e. 1 (One) fully paid equity share of Rs. 10/- each of the Company for every 3 (Three) existing fully paid equity shares of Rs. 10/- each of the Company held by them as on the Record date fixed by the Board in this regard, and that such new shares as and when issued shall rank pari-passu with the existing issued Equity Shares.

The issue of fully paid Bonus Equity Shares by way of capitalization of profits/ reserves is permitted under section 63 of the Companies Act, 2013. The proposed issue of Bonus Equity Shares also fulfills the conditions of the SEBI Regulations. Hence, applications will be made to the Stock Exchanges for permission to listing and dealing in such Bonus Equity Shares. The Article No. 167 of the Articles of Association of the Company permits capitalization of reserves by applying the same towards issue and distribution of fully paid shares to the Members after obtaining approval of the Members of Company by way of an Ordinary Resolution and hence the above resolution at item no. 6 is proposed for the approval of the Members as an Ordinary Resolution.

It is also necessary/expedient to authorize the Board of Directors of the Company or any Committee thereof, to complete all the regulatory formalities in connection with the issue of Bonus Shares that may be prescribed by the Companies Act, 2013, the SEBI Act and Regulations made thereunder, the Stock Exchange on which the Company's securities are listed or any other regulatory authority.

The above resolution is the statutory requirement that shareholders should approve the said resolution and there is no financial interest of the Directors of the Company in the said resolution, except to the extent of their shareholding in the Company and to the extent of shares which may be allotted to them by the Company by virtue of Bonus Issue. Other than as mentioned earlier, there is no other interest of the Directors or Key Managerial Person of the Company in resolution given at item no. 6.

The Board of Directors is of the opinion that aforesaid issuance of Bonus Shares is in the best interest of the Company and Investors and hence recommends passing of Resolution as set out at Item No. 6 of the accompanying notice as Ordinary Resolution for the approval of the Members.

All documents referred at item no. 6 of the accompanying Notice and the Explanatory Statement are open for inspection for the Members on all working days of the Company till the date of ensuing Annual General Meeting in the manner provided in notes to the notice of the 13th AGM.

By the order of the Board of Directors of
Filtra Consultants and Engineers Limited,

Sd/-

Ketan Khant

Chairman and Managing Director

(DIN: 03506163)

Address: 17-34-A, Kutchi House, Brahmanwada Road, Matunga, Mumbai - 400019

Date: May 27, 2024

Place: Mumbai

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BOARD'S REPORT

To
The Members,
Filtra Consultants and Engineers Limited

Your Directors have pleasure in presenting the 13th Annual Report of the Board on the performance of the Company and the Standalone Audited Financial Statement of the Company for the financial year ended March 31, 2024 together with the Auditor's Reports thereon.

1. Financial Results:

The summarized financial results for the financial year ending March 31, 2024, are highlighted as under:

Particulars	(Amount in Rs. Lacs)	
	March 31, 2024	March 31, 2023
Total Income	10,029.28	9,098.36
Less: Total Expenses excluding Depreciation	9,536.95	8,627.80
Profit/(Loss) before Depreciation, Exceptional Item and Tax	492.33	470.56
Less: Depreciation	23.77	17.83
Profit/ (Loss) before Tax and Exceptional Item	468.56	452.73
Less: Exceptional Item	0.00	0.00
Less: Tax Expenses	111.43	108.41
Profit/(Loss) after tax	357.14	344.32

2. Brief description of the Company's working during the year / State of Company's affairs and Operational Results:

The Company is trading in various water treatment products such as Multiport Valves, Dosing System, Electronic dosing pump, Pressure Vessels, Conductivity Meters, Rota Meters etc. Your Company is one stop solution for all water treatment components, providing wide range of components and spares, gives advantage and freedom to the clients to choose products and spares parts as per their requirement. In addition to that the Company also assemble the parts and sell the customized products as per the customer's needs. The Company runs business through its various branches as well as through its online portal where products are sold on B2B basis.

The Company has performed well in the year 2023-24 and crossed marked of Rs. 100 Crore of total income. The total income of the Company for the year 2023-24 increased to Rs. 10,029.28 Lac from Rs.9,098.36 Lac in previous year registering a growth of 10.23%. Further, the Profit after tax for the year 2023-24 was to Rs. 357.14 Lac as compared to Profit after tax of Rs. 344.32 Lac in previous year, registering a growth of 3.72%.

M/s Hydranautics USA, one of the leading manufacturers of RO and Process separation Membranes, has appointed our Company to sell its 4040 range of RO membranes and Specialized Process separation NF , UF and RO Membranes PAN India. These membranes find application in :

- i) Pharma Industry to remove endotoxins, in WFI;
- ii) Water Recycle in Sugar , Textile, Dye industry; and
- iii) Dairy Industry

Company has developed the ability to design and fabricate UF plants using Pentair Norit UF membranes and Norit Non Submerged MBR Membrane, which will give an advantage to the company to grow forward and contribute towards water recycle, water reuse and contribute in a better way towards environment conservation.

Company will also be promoting and using glass media for better and fine filtration instead of natural sand media, this step will give better filtration, will help in saving water used for backwashing. This step will contribute towards environment and water conservation.

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Company has sourced few new suppliers for components and accessories which are required when a high value product is sold, addition of these small value components will improve the customer service and more business for the company.

The Management is continuously working on increasing the revenue and to give better results in coming years by introducing new technologically advanced products at competitive rates, using IT system, hiring and training sales team, adding new customers by venturing into new market and area and also do better inventory management. The Management is also working on to increasing the online sale through digital marketing and making website user friendly.

3. Change in the nature of business, if any:

The Company is in the business of selling water treatment products and provides the related services. There was no change in nature of business during the period under report.

4. Reserves:

The Board does not propose to carry any amounts to reserves.

5. Dividend:

Your Directors are pleased to recommend a final dividend of Rs. 3/- (Rupees Three Only) per equity share of Rs. 10/- each fully paid up (i.e. @ 30% per share) for the financial year ended March 31, 2024 out of the profit of the Company for the year 2023-24 and accumulated profit. The total outflow on dividend account will be Rs. 2,46,69,000/- (Rupees Two Crore Forty Six Lac Sixty Nine Thousand Only).

The dividend payment is subject to the approval of the Members at the ensuing Annual General Meeting ('AGM') and be paid to the Members whose names appear in the Register of Members/Beneficial Holders as on Book Closure Date fixed for the said purpose.

The dividend, if declared at the AGM, would be paid/dispached within thirty days from the date of declaration of dividend to those persons or their mandates:

- a) whose names appear as beneficial owners as at the end of the business hours on Tuesday, June 25, 2024 in the list of the Beneficial Owners to be obtained from the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited, in respect of the shares held in electronic/dematerialized mode; and
- b) whose names appear as Members in the Register of Members of the Company as on Tuesday, June 25, 2024, after giving effect to valid transmission or transposition request lodged with the Company/R&TA, in respect of the shares held in physical mode.

Further, the details of unclaimed dividend and due dates for transfer of unclaimed dividend to IEPF account has been given in Notes to the Notice calling 13th AGM.

6. Bonus Issue:

The Company has sufficient Surplus to its credit. Hence, the Board decided that the Members of the Company be given the benefit of the reserves and surplus built by the Company and therefore, the Board recommends issue of 27,41,000 Equity Shares of Rs.10/- each as fully paid-up bonus Equity Shares in the ratio of 1:3 (i.e. One fully paid up Equity Share of Rs. 10/- each as bonus against every three fully paid up Equity Shares of Rs. 10/- each held by the Members) by capitalizing a sum of Rs. 2,74,10,000/- (Rupees Two Crore Seventy Four Lac Ten Thousand Only) out of the Company's surplus account as per the audited accounts of the Company for the financial year ended March 31, 2024. The Board recommends the issue of bonus shares by way of capitalization of surplus for Members approval in the 13th AGM. If approved by the Members, the Bonus Shares shall be allotted to those persons whose names are appearing in the Register of Members/ List of Beneficial owners as on Record date fixed for the same.

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7. Annual Return:

Pursuant to Section 92(3) and 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return is placed on website of the Company and which shall be treated as part of this Report. The link of the Annual Report is as follows: https://www.filtra.in/upload/investment/1716822236.Form_MGT_7_Web.pdf.

8. Auditors:

a) Statutory Auditors:

M/s. Krunal M. Shah & Co., existing Statutory Auditors of the Company, will be completing the second term of 5 years as Statutory Auditors of the Company in the ensuing AGM. In terms of Section 139(2) of the Companies Act, 2013 read with Rules made thereunder, they are not eligible for re-appointment.

In view of the provisions of Section 139 of the Companies Act, 2013 read with Rules made thereunder and based on the recommendation given by the Audit Committee, the Board, subject to the approval of Members, has approved appointment of M/s. Rajendra B. Shah & Co, Chartered Accountants, (FRN: 112596W) as the Statutory Auditor of the Company for a period of five years i.e. from the conclusion of the ensuing AGM till the conclusion of AGM to be held for the financial year 2028-29 and recommended the same to the Members for approval.

The Company has received a certificate from the said firm to the effect that their appointment, if made in ensuing AGM, would be in accordance with the provisions of Section 141 of the Companies Act, 2013 and expressed their willingness to act as Statutory Auditors of the Company.

b) Internal Auditors:

M/s. CNK & Associates LLP were Internal Auditors of the Company for the financial year 2023-24. In compliance with the provisions of Section 138 of the Companies Act, 2013, the Board, on the recommendation of the Audit Committee, has appointed M/s. CNK & Associates LLP as Internal Auditors of the Company for the financial year 2024-25.

c) Secretarial Auditors:

As required under section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board, on the recommendation of the Audit Committee, has appointed M/s. Hemanshu Kapadia & Associates (FCS: 3477 and C.P. No.: 2285), Practicing Company Secretaries, as the Secretarial Auditors of the Company for the financial year 2024-25 to undertake the Secretarial Audit of the Company for the financial year 2024-25 and issue Secretarial Audit Report as required under the Act.

9. Auditors Report:

a) Statutory Audit Report:

The Auditors' Report and annexure to the Auditors' Report are self-explanatory and does not contain any observation/qualification therefore, no explanations need to be provided for in this report.

b) Secretarial Audit Report:

The Secretarial Audit Report in form MR-3 issued by M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, who were appointed as the Secretarial Auditors of the Company for the financial year 2023-24, is appended as **Annexure - 1** to the Board's Report.

The Secretarial Audit Report for the financial year 2023-24 contains one observation. Observation of Secretarial Auditors and Management reply for the same is given as under:

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Sr. No.	Secretarial Auditors' Observation	Management reply
1	The Company is maintaining Structured Digital Database, as required under regulation 3 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. During the financial year, the Computer system (hardware), on which the software of Structured Digital Database was installed, was crashed. With the help of software vendor, the Company has reinstalled the software on the new Computer system (hardware). The back-up of the Structured Digital Database was not available.	The Company was maintaining Structured Digital Database in compliance of the SEBI (Prohibition of Insider Trading) Regulations, 2015. However, the system used to maintain Structured Digital Database was crashed which was beyond the Company's control. The Company has immediately connected to the Software provider and re-installed software on the newly purchased system with latest configuration. The Company is taking help of expert to retrieve the data.

10. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

A. Conservation of energy:

i. The steps taken or impact on conservation of energy:

As the Company is into Design, Service, Assembly, Repair and Service of water treatment Plants as well as trading of various water treatment products, it does not require much energy to operate. Your Company has always considered energy and natural resource conservation as a focus area and has been constantly making efforts towards its conservation. Even though the operations of the Company are not energy-intensive, the Company on continuous basis has taken several sustainable steps voluntarily to contribute towards better environment. Select few steps are listed below:

- a) Monitoring the Electricity Expenses on monthly basis,
- b) Reducing the wastage in transport by internal Branch Movement as well as the supply to clients. This is challenging but leads to less consumption of energy or Transportation which means less pollution and better Environment,
- c) The Company is planning to install Solar Electricity Generation in Head office of Filtra,
- d) Installation of LED lights in all the offices of the Company,
- e) Using Cross ventilation and time based auto light sensors for less electricity consumption,
- f) Use of energy efficient electric equipment,
- g) Educating employees and workers for energy conservation, and
- h) Provides small value spares and repair services for low value items also which extends the life of Products and reduce the wastage.

ii. The steps taken by the Company for utilizing alternate sources of energy:

The Company is using electricity as main source of its energy requirement. The Company is planning to install Solar Electricity Generation at its Head office.

iii. The capital investment on energy conservation equipment:

The Company has not made any capital investment on energy conservation equipment.

B. Technology absorption:

i. The efforts made towards technology absorption:

The Company main income is from trading activities hence; no efforts were made for technology absorption. However, the Company is keeping track worldwide on technological development of the products in which it deals to have competitive advantage.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.

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iii. **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):** No technology has been imported by the Company during the last three financial years.

iv. **The expenditure incurred on Research and Development:** Nil

C. Foreign exchange earnings and Outgo:

The Company is majorly engaged in activities relating to trading of water treatment component/equipment in India. The Company is also engaged in export activities and taking measures for increasing exports, developing new export markets and formulating export plans. Details of total foreign exchange used and earned on actual basis are given below:

(Amount in Rs. Lac)		
Particulars	2023-24	2022-23
Foreign exchange earned	77.26	237.10
Foreign exchange used	354.16	114.08

11. Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including material transactions entered at arms' length basis and in ordinary course of business, as provided under third proviso to Section 188(1), in prescribed Form No. AOC -2 is appended as **Annexure - 2** to the Board's Report.

The details of transactions entered into with related parties, as per Accounting Standards, are disclosed in the Note No. 26 of the Financial Statement.

12. Particulars of Loans, Guarantees or Investments under section 186:

During the year under report the Company has not given any loans or guarantees to any person, except employees of the Company details of which are given in Note No. 17 of the financial statements. Further, the Company does not have any investment falling within the preview of Section 186 of the Act. However the Company has invested surplus funds, which was not immediately required, in liquid funds/mutual funds details of which are given in Note No. 13 of the financial statements.

13. Directors and Key Managerial Personnel:

a) Directors and Key Managerial Personnel and changes therein:

As on the date of this Report, your Company has 6 (Six) Directors consisting of 3 (Three) Independent Directors and 3 (Three) Executive Directors (Promoters) including a Woman Director (Promoter).

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the applicable Rules thereto and Articles of Association of the Company, Ms. Anjali Khant (DIN: 03506175) retires by rotation at the ensuing AGM and, being eligible, offers herself for re-appointment. The Board recommends to the Members her re-appointment as Director of the Company.

At the 12th AGM Mr. Ashfak Mulla (DIN: 03506172) was liable to retire by rotation pursuant to Section 152 of the Act and, being eligible, offered himself for re-appointment, was re-appointed at the said AGM.

As tenure of Executive Directors, namely, Mr. Ketan Khant (DIN: 03506163), Mrs. Anjali Khant (DIN: 03506175) and Mr. Ashfak Mulla (DIN: 03506172), was expiring on March 31, 2024, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in its meeting held on August 18, 2023 has approved their re-appointment for a further period of three years w.e.f. April 01, 2024 to March 31, 2027, which was subject to the approval of the Members. The Members at its 12th AGM held on September 22, 2023 has approved their re-appointment.

Other than above there was no change in Directors or Key Managerial Personnel by way of appointment, resignation, death or cessation.

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At the time of the appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. The format of the letter of appointment is available on our website at http://filtra.in/upload/investment/1535001740.Appointment_letter_of_ID.pdf

As on March 31, 2024 following were the Directors and Key Managerial Personnel in the Company:

1. Mr. Ketan Khant (DIN: 03506163) Chairman & Managing Director - Key Managerial Personnel
2. Mrs. Anjali Khant (DIN: 03506175), Whole-Time Director
3. Mr. Ashfak Mulla (DIN: 03506172), Whole-Time Director
4. Mr. Abhay Nalawade (DIN: 00342055), Independent Director
5. Mr. Haresh Malusare (DIN: 02246773), Independent Director
6. Mr. Yogesh Tavkar (DIN: 07011793), Independent Director
7. Ms. Vaishali Pai (PAN: AOWPP3359K), Chief Financial Officer - Key Managerial Personnel
8. Ms. Keshmira Behram Behramkamdin (Membership No. A40724), Company Secretary & Compliance Officer - Key Managerial Personnel

Brief resume of the Director proposed to be re-appointed at the 13th AGM, relevant information as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 have been given in the Notice convening the 13th AGM.

Mr. Ketan Khant (DIN: 03506163) and Mrs. Anjali Khant (DIN: 03506175), Directors of the Company, are related to each other (*inter-se*).

b) Board Evaluation:

The Board evaluation process is carried through a structured questionnaire which was prepared after taking into consideration inputs received from the Directors, setting out parameters of evaluation; the questionnaire for evaluation are to be filled in, consolidated and then evaluation was carried out.

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and terms of reference of Nomination and Remuneration Committee, the Committee had decided that performance of the Board, Committee and all the Directors, excluding Independent Directors, would be carried by Independent Directors and performance evaluation of Independent Directors would be carried by the Board of Directors once in year. In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each Independent Director was evaluated by the entire Board of Directors in its meeting held on March 04, 2024 (wherein the Director getting evaluated was absent) on various parameters like engagement, leadership, analysis, decision making, communication, governance, interest of stakeholders, etc. The Board was of the unanimous view that every Independent Director was a reputed person and brought their rich experience to the deliberations of the Board and suggesting new system and process to improve performance of the Company.

The performance of all the Non-Independent Directors was evaluated by the Independent Directors at their separate meeting held on March 04, 2024. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance, stakeholders, etc. Independent Directors were of the unanimous view that all the Non-independent Directors were having good business and leadership skills. The Independent Directors also reviewed and discussed the performance of the Board as whole and flow of information from Management to the Directors. They were satisfied with the performance of the Board as a whole. Further, they have also evaluated the performance of the Chairman of the Company on various aspects such as Meeting dynamics, Leadership (business and people), Governance and Communication, etc. and expressed their satisfaction over the same.

c) Declaration by an Independent Director(s) and re-appointment, if any:

All the Independent Directors have provided declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013, there has been no change in the

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circumstances affecting their status as Independent Directors of the Company and that they are not disqualified to become Independent Directors under the Act. In the opinion of the Board of Directors, all the Independent Directors fulfill the criteria of independence as provided under the Act and that they are independent of the Management.

14. Number of meetings of the Board of Directors:

The Board of Directors met four (4) times during the financial year 2023-24. The intervening gap between any two meetings was not more than 120 days as prescribed by the Companies Act, 2013. Details of date of Board meeting held during the year and attendance of Directors are given in table below:

Name of the Director	25.05.2023	18.08.2023	06.11.2023	04.03.2024
Mr. Ketan Khant	Yes	Yes	Yes	Yes
Mrs. Anjali Khant	Yes	Yes	No	No
Mr. Ashfak Mulla	Yes	Yes	No	Yes
Mr. Abhay Nalawade	Yes	Yes	Yes	Yes
Mr. Yogesh Tavkar	Yes	Yes	Yes	Yes
Mr. Haresh Malusare	Yes	Yes	Yes	Yes

15. Details of Committees of the Board:

Currently the Board has 3 Committees: the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. The Composition of various Committees and other details are as follows:

A. Audit Committee:

The Board has an Audit Committee in conformity with the provisions of Section 177 of the Companies Act, 2013. As on March 31, 2024, the Audit Committee comprised of three Independent Directors namely, Mr. Haresh Malusare (DIN: 02246773), Mr. Abhay Nalawade (DIN: 00342055) and Mr. Yogesh Tavkar (DIN: 07011793), where Mr. Haresh Malusare (DIN: 02246773) acted as the Chairman of the Committee. Further, Ms. Keshmira Behram Behramkamdin, Company Secretary and Compliance Officer of the Company, acted as Secretary of the Committee.

All the Members of the Audit committee are financially literate and have accounting or related financial management expertise as required under the Companies Act, 2013.

All the major steps impacting the financials of the Company are undertaken only after the consultation of the Audit Committee. During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Audit Committee.

The details of number of Committee Meetings held during the year 2023-24 and attendance of Members of the Committee are given in table below:

Name of Committee Members	25.05.2023	18.08.2023	06.11.2023	04.03.2024
Mr. Haresh Malusare	Yes	Yes	Yes	Yes
Mr. Abhay Nalawade	Yes	Yes	Yes	Yes
Mr. Yogesh Tavkar	Yes	Yes	Yes	Yes

Details of establishment of Vigil mechanism cum Whistle Blower policy for Directors and employees:

The Company, pursuant to Section 177(9) of the Companies Act, 2013, has established Vigil Mechanism cum Whistle Blower Policy for Directors and Employees to report their concerns and has also taken steps to safeguard any person using this mechanism, from victimization. Further, in appropriate and exceptional cases, there is direct access to approach Mr. Haresh Malusare (DIN: 02246773), the Chairman of the Audit Committee. The Policy on vigil mechanism may be accessed on the Company's website at the link: <http://www.filtra.in/upload/investment/1529333294.16.pdf>

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B. Nomination & Remuneration Committee:

The Board has Nomination & Remuneration Committee in conformity with the provisions of Section 178 of the Companies Act, 2013. As on March 31, 2024, the Nomination and Remuneration Committee was comprised of three Independent Directors namely, Mr. Abhay Nalawade (DIN: 00342055), Mr. Haresh Malusare (DIN: 02246773) and Mr. Yogesh Tavkar (DIN: 07011793), where Mr. Abhay Nalawade (DIN: 00342055) acted as the Chairman of the Committee. Further, Ms. Keshmira Behram Behramkamdin, Company Secretary and Compliance Officer of the Company, acted as Secretary of the Committee.

The appointment of the Directors and Key Managerial Personnel is recommended by the Nomination & Remuneration Committee to the Board. Your Company has devised the Nomination and Remuneration Policy for the appointment of Directors and Key Managerial Personnel (KMPs) of the Company who have ability to lead the Company towards achieving sustainable development. The said Policy also covers the matters related to the remuneration of Directors, Key Managerial Personnel and Senior Managerial Personnel. A copy of the policy is appended as **Annexure - 3** to the Board's Report. The Nomination and Remuneration Policy may be accessed on the Company's website at the link: <https://www.filtra.in/upload/investment/1529333364.19.pdf>
The Details of remuneration paid to the Directors are given in form MGT-7 and also in annexures to the Board's Report.

Only one meeting of the Nomination & Remuneration Committee held during the year 2023-24 on August 18, 2023 which was attended by all the Committee Members.

C. Stakeholders' Relationship Committee:

The Company has always valued its investors and stakeholders. In order to ensure the proper and speedy redressal of shareholders'/investors' complaints, the Stakeholders' Relationship Committee was constituted. The role of the Committee is to consider and resolve security holders' complaint and to attend all the investors' request. The constitution and terms of reference of the Stakeholders' Relationship Committee is in conformity with the provisions of Section 178(5) of the Companies Act, 2013. As on March 31, 2024, the Stakeholders' Relationship Committee was comprised of Mr. Yogesh Tavkar (DIN: 07011793), Mr. Abhay Nalawade (DIN: 00342055) and Mr. Haresh Malusare (DIN: 02246773), where Mr. Yogesh Tavkar (DIN: 07011793) acted as the Chairman of the Committee.

The details of number of Committee Meetings held during the year 2023-24 and attendance of Members of the Committee are given in table below:

Name of Committee Members	25.05.2023	06.11.2023	04.03.2024
Mr. Yogesh Tavkar	Yes	Yes	Yes
Mr. Abhay Nalawade	No	Yes	Yes
Mr. Haresh Malusare	Yes	Yes	Yes

16. Management Discussion & Analysis Report:

In accordance with Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion & Analysis Report is appended as **Annexure - 4** of the Board's Report.

17. Directors' Responsibility Statement:

As stipulated under section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, your Directors subscribe to the Directors' Responsibility Statement and state that:

- in the preparation of the annual accounts for the financial year ended on March 31, 2024, the applicable accounting standards have been followed and that there are no material departures from the same;
- 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

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affairs of the Company at the end of the financial year ended on March 31, 2024 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 Companies Act, 2013 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 down internal financial controls for the Company and such internal financial controls are adequate and operating effectively during the financial year ended March 31, 2024; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively during the financial year ended March 31, 2024.

18. Managerial Remuneration:

The information required to be disclosed with respect to the remuneration of Directors and KMPs in the Board's Report pursuant to Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2023-24, is appended as **Annexure - 5** to the Board's Report.

The names of top ten employees of the Company in terms of remuneration drawn for the financial year 2023-24, as required pursuant to Section 197 of the Companies Act, 2013, read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure - 6** to the Board's Report.

19. Report on Corporate Governance:

Your Company is committed to maintain the highest standards of corporate governance. We believe sound corporate governance is critical to enhance and retain investor trust. We have implemented best corporate governance practices in the Company to enhance long-term shareholder value and respect minority rights in all our business decisions.

Being listed on SME Exchange of BSE Ltd., as per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions contained in the said Regulations are not applicable to your Company hence your Company is not required to give report on Corporate Governance. Even though the provisions of Corporate Governance are not applicable to the Company, the Company in words and spirit follows the most of the provisions of Corporate Governance.

20. Cost Records:

As the provisions of Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 was not applicable on the Company; the Company was not required to maintain Cost records.

21. Risk Assessment and Management:

Your Company has a well-defined Risk Management System in place, as a part of its good Corporate Governance practices. All the risks are identified at various levels and suitable mitigation measures are thereafter adopted. These are subjected to a quarterly review by the Audit Committee as well as the Board. Accordingly, management of risk has always been an integral part of the Company's 'Strategy of Organisation' and straddles its planning, execution and reporting processes and systems. Backed by strong internal control systems, the current Risk Management Framework consists of the following key elements:

- The Risk management policy of the Company clearly lays down the roles and responsibilities of the entity in relation to risk management covering a range of responsibilities, from the strategic to the operational. These role definitions, inter-alia, provides the foundation for your Company's Risk Management Policy and Framework that is endorsed by the Board and is aimed at ensuring

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formulation of appropriate risk management procedures, their effective implementation across your Company and independent monitoring and reporting by Internal Auditors.

- Appropriate structures are in place to proactively monitor and manage the inherent risks in businesses with unique / relatively high risk profiles.
- The Audit Committee of the Board reviews Internal Audit findings and provides strategic guidance on internal controls. The Audit Committee closely monitors the internal control environment within your Company including implementation of the action plans emerging out of internal audit findings.
- The Company has appointed Internal Auditors and Secretarial Auditors to comply with the various provisions and compliances under applicable laws.

22. Internal Control System and their Adequacy:

Adequate internal controls, systems and checks are in place, which commensurate with the size of the Company and the nature of its business. The Management exercises financial control on the operations through a well-defined budget monitoring process and other standard operating procedures. In addition to the above, the Audit Committee and the Board specifically reviews the Internal Control and Financial Reporting process prevalent in the Company. On a periodical basis, the Board also engages the services of professional experts in the said field in order to ensure that the financial controls and systems are in place. The Management also improvise the various Standard Operating Process (SoP) based on findings of Internal Auditors as well review of SoPs by the Management.

23. Disclosure under the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013:

The Company has Policy on Prevention of Sexual Harassment at work place. The Company has not received any complaints pertaining to sexual harassment during the financial year 2023-24. Your Directors state that Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. Secretarial Standards:

The Company has complied with the applicable Secretarial Standards, as issued by the Institute of Company Secretaries of India and notified by the Central Government.

25. Other Disclosures / Reporting:

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

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise as no such shares were issued;
- b) Issue of shares (including sweat equity shares) to employees of the Company as no such scheme was drawn;
- c) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013);
- d) 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;
- e) Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future;
- f) Details relating to deposits covered under Chapter V of the Act;
- g) Details of payment of remuneration or commission to Managing Director or Whole-time Director of the Company from any of its subsidiaries as the Company does not have any Subsidiaries/Joint Venture/Associate Company;

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- h) Details in respect of frauds reported by Auditors under sub-section (12) of Section 143 other than those which are reportable to the Central Government, as there was no such frauds reported by the Auditors;
- i) Reporting on Corporate Social Responsibility as the Company does not attract any of the criteria as mentioned in Section 135(1) of the Act;
- j) Details of Subsidiary/Associates/Joint Venture Company as the Company was not having any. Subsidiary/Associates/Joint Venture Company;
- k) The details of application made and proceeding pending under the Insolvency and Bankruptcy Code, 2016 as such there was no such application made or proceeding pending; and
- l) The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions as there was no one time settlement was made with the Banks or Financial Institutions.

26. Acknowledgments:

Your Directors take this opportunity to thank Filtra's customers, Members, suppliers, bankers, business partners and associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

Finally, your Directors would like to record sincere appreciation to the employees of the Company at all levels for their hard work and commitment.

For and on behalf of Board of Directors
Filtra Consultants and Engineers Limited,

Sd/-

Ketan Khant

Chairman and Managing Director

(DIN: 03506163)

Address: 17-34-A, Kutchi House, Brahmanwada Road, Matunga, Mumbai - 400019

Date: May 27, 2024

Place: Mumbai

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Annexure 1

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial year ended March 31, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Filtra Consultants and Engineers Limited
CIN: L41000PN2011PLC209700
W-27, T Block, MIDC Bhosari,
Haveli, Pune - 411 026

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Filtra Consultants and Engineers Limited** (hereinafter called "the Company"). 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.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 ("the audit period") 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 hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company as during the Audit period there were no Foreign Direct Investments, Overseas Direct Investments in the Company and no External Commercial Borrowings were made by the Company);**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the Audit period);**
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit period as the Company has not issued any Debt instruments/ Securities);**

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- f. 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit period as delisting of securities did not take place)**; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit period as the Company has not bought back its securities)**.
- vi. As per the Management and discussed with Audit Committee, there is no Industry specific Act applicable to the Company.

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

- a. Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India and notified by the Government.
- b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above (wherever applicable); subject to following observation:

1. *The Company is maintaining Structured Digital Database, as required under regulation 3 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. During the financial year, the Computer system (hardware), on which the software of Structured Digital Database was installed, was crashed. With the help of software vendor, the Company has reinstalled the software on the new Computer system (hardware). The back-up of the Structured Digital Database was not available.*

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notices of the Board/Committee Meetings were given to all the Directors along with the agenda and detailed notes on agenda at least seven days in advance, except where meeting was called and held at shorter notice, in compliance with the provisions of the Companies Act, 2013, 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.

As per the minutes of the meetings held during the year and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded. Further, as confirmed by the Management, mechanism to capture and record the dissenting Members' views as a part of the minutes, exist.

We further report that there are adequate systems and processes in the Company which commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, Regulations and guidelines.

We further report that during the audit period there were no instances of:

- (i) Public/Rights/Preferential issue of shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/amalgamation /reconstruction, etc.

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(iv) Foreign technical collaborations.

For **Hemanshu Kapadia & Associates**

Practicing Company Secretaries

Peer Review Certificate No.: 1620/2021

Sd/-

Hemanshu Kapadia

Proprietor

UDIN: F003477F000454235

C.P. No.: 2285 Membership No.: 3477

Date: May 27, 2024 | Place: Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,

The Members,

Filtra Consultants and Engineers Limited

CIN: L41000PN2011PLC209700

W-27, T Block, MIDC Bhosari,

Haveli, Pune - 411 026

Our report of even date is to be read along with the letter.

1. Maintenance of secretarial record 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 processes 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 processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. 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 **Hemanshu Kapadia & Associates**

Practicing Company Secretaries

Peer Review Certificate No.: 1620/2021

Sd/-

Hemanshu Kapadia

Proprietor

UDIN: F003477F000454235

C.P. No.: 2285 Membership No.: 3477

Date: May 27, 2024 | Place: Mumbai

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Annexure 2

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This form pertains to disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

- a. Name(s) of the related party and nature of relationship: **Ms. Sania Mulla, who is daughter of Mr. Ashfak Mulla (DIN: 03506172), Promoter and Whole-time Director of the Company.**
- b. Nature of contracts/arrangements/transactions: **The transaction is relating to appointment of Ms. Sania Mulla at Office and Place of Profit in the Company, who is appointed as Digital and Online Marketing Executive of the Company.**
- c. Duration of the contracts / arrangements/transactions: **She was appointed as Digital and Online Marketing Executive of the Company w.e.f. April 01, 2023 till she attends the age of retirement as per Company's Policy or ceases to be employee of the Company, whichever is earlier.**
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: **She is Digital and Online Marketing Executive of the Company drawing a monthly remuneration of Rs. 62,442/- per month during the year 2023-24 and other benefits and perquisite as per approved terms of appointment.**
- e. Justification for entering into such contracts or arrangements or transactions: **The Company has launched its online portal for sell of products on B2B. Further, as per the present market practice, business houses are using digital means to promote its business and increase its sale. In order to adopt and use digital marketing strategy to increase the sale, the Management has appointed her as Digital and Online Marketing Executive. Since this is the new position created in the Company, no comparable salary is available, but the Management felt that the salary proposed is reasonable. However, the salary paid to her is little higher than those given to other employees of the Company of the same grade.**
- f. Date(s) of approval by the Board: **August 18, 2023**
- g. Amount paid as advances, if any: **Nil**
- h. Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: **Not Required as the amount paid is less than the limit given in Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.**

2. Details of material contracts or arrangement or transactions at arm's length basis

Not applicable as the Company has entered into transactions with Related Parties which are on Arms' Length Basis and in ordinary course of business but not material in nature.

For and on behalf of Board of Directors
Filtra Consultants and Engineers Limited,
Sd/-

Ketan Khant

Chairman and Managing Director
(DIN: 03506163)

Address: 17-34-A, Kutchi House, Brahmanwada Road, Matunga, Mumbai - 400019

Date: May 27, 2024 | Place: Mumbai



NOMINATION AND REMUNERATION POLICY

(As approved by the Board of Directors of the Company at its Meeting held on May 30, 2015)

I. OBJECTIVE:

The Nomination and Remuneration Committee and this Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Sub clause 2 of Annexure I D of Clause 52 under the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors at its Meeting held on May 30, 2015.

The objective of the policy is to ensure that

- ❖ To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management including Department head;
- ❖ the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
- ❖ relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- ❖ remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

II. DEFINITIONS

Key definitions of terms used in this Policy are as follows:

1. **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
2. **Listing Agreement** means agreement executed with the Stock Exchanges on which securities of the Company are listed.
3. **Board** means Board of Directors of the Company.
4. **Directors** mean Directors of the Company.
5. **Key Managerial Personnel** means
 - i. Chief Executive Officer or the Managing Director or the Manager;
 - ii. Whole-time director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary; and
 - v. Such other officer as may be prescribed.
6. **Senior Management** means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.



III. ROLE OF COMMITTEE

1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- i. Periodically review the size and composition of the Board to ensure that it is structured in such a manner which enables to take appropriate decision in the best interest of the Company as a whole.
- ii. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommending candidates to the Board as and when need arises keeping in view the Board structure and expertise/experience required.
- iii. Establish and on regular basis review the succession plan of the Board, KMPs and Senior Executives.
- iv. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- v. To formulate criteria for evaluation of Independent Directors and the Board;
- vi. Recommend to the Board performance criteria for the Directors, KMPs and Senior Management.
- vii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel and their remuneration.
- viii. Help the Board to formulate and ensure the Board nomination process keeping in mind the diversity of gender, expertise, experience and Board structure.
- ix. Review and recommend to the Board:
 - a) The Remuneration Policy for all employees including KMPs and Senior Management including various components of remuneration whether fix or variable, performance reward, retirement benefits,
 - b) Remuneration of the Executive Directors and KMPs,
 - c) Remuneration of Non Executive Directors including Chairman, as a whole and individually and sitting fees to be paid for attending the meeting of the Board and Committee thereof, and
 - d) Equity based incentive Schemes.
- x. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage; and
- xi. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- xii. To perform such other functions as may be necessary or appropriate for the performance of its duties.

2. Policy for appointment and removal of Director, KMP and Senior Management

i. Appointment criteria and qualifications

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment, as per Company's Policy.
- b. A person to be recommended to the Board should be a man with integrity, possess adequate qualification, expertise and experience for the position he / she is considered for appointment and industry in which the Company operates. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.

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- d. The Company shall not appoint or continue the employment of any person as Managing Director and/or Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- e. A whole-time KMP of the Company shall not hold office in more than one Company except in its Subsidiary Company at the same time. However, a whole-time KMP can be appointed as a Director in any Company with the permission of the Board of Directors of the Company.

ii. Term/Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its, Managing Director and CEO or Executive/Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven Listed Companies as an Independent Director and three Listed Companies as an Independent Director in case such person is serving as a Whole-time Director of a Listed Company or such other number as may be prescribed under the Act.

iii. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly) or at such intervals as may be considered necessary.

iv. Removal

The Committee may recommend to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act, rules and regulations and the policy of the Company.

v. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the term of appointment, provisions of the Act, Listing Agreement and the Policies of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company subject to compliance of provisions of the Act, Listing Agreement.

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3. Policy relating to the Remuneration for the Managing Director, Whole-time Director, KMP and Senior Management Personnel

i. General:

- a) The remuneration / compensation / commission / fees etc. to be paid to the Managing Director, Whole-time Director, other Directors, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval which shall be subject to the prior/post approval of the shareholders of the Company or Central Government, wherever required.
- b) The remuneration and commission to be paid to the Managing Director, Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director, Whole-time Director.
- d) Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration.

ii. Remuneration to Managing Director/Whole-time Directors:

a) Fixed pay:

The Managing Director/ Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee, subject to the approval of the shareholders or Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director, Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Managing Director, Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the approval of the shareholders or the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the shareholder or Central Government.

**iii. Remuneration to Non- Executive / Independent Director:****a) Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof provided that the amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. However, the amount of such fees shall not exceed Rs. 1 Lac per meeting of the Board or Committee attended by Director or such other amount as may be prescribed by the Central Government from time to time.

b) Remuneration / Commission:

All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) Stock Options:

An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

d) Remuneration for services of Professional Nature:

Any remuneration paid to Non- Executive Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

- i) The Services are rendered by such Director in his/her capacity as the professional; and
- ii) In the opinion of the Committee, the Director possesses the requisite qualification for the practice of that profession.

iv. Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Nomination and Remuneration Committee or any other Committee to be constituted by the Company for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
- d) The Incentive pay/performance linked pay shall be decided based on the extent of achievement of the individual target/objective or performance of the Key Managerial Personnel and Senior Management and performance of the Company which will be decided annually or at such intervals as may be considered appropriate.

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4. Policy Review:

The Policy is framed based on the provisions of the Companies Act, 2013 and rules made there under and the requirement of the Clause 52 of the Listing Agreement with the Stock Exchange. In case of any subsequent changes in the provisions of the Act or any other Regulations which makes any of the provisions of this Policy inconsistent with the Act or any such Regulation or the Listing Agreement, then the provisions of the Act or such Regulation or Agreement would prevail over the Policy and the provisions in the Policy would be modified in due course to make it in consistent with the Act or such Regulation or Agreement.

The Committee shall review the Policy as and when any changes are to be incorporated in the Policy due to changes in the Act or such Regulation or Agreement or felt necessary by the Committee. Any changes in the Policy shall be recommended by the Committee to the Board and shall be effective on approval of the Board.

IV. Implementation:

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****A. INDUSTRY STRUCTURE AND DEVELOPMENT****Global Economy:**

The Economy since 2019 has been eventful, starting with COVID-19 pandemic impacting supply-chain disruptions, then war between Russia-Ukraine followed by war between Israel and Palestine and growing tension between China and Taiwan, change in weather conditions, all of which has impacted the global economy and triggered global energy and food crisis which in turn increased the inflation and trend of recession in many part of the worlds.

The baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies – where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025 – will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now – at 3.1 percent – is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually.

Indian Economy:

Over the course of the last decade, India has showcased a robust and resilient growth story driven by perseverance, ingenuity and vision. In the face of unprecedented challenges such as the Covid pandemic and geopolitical conflicts, the Indian economy has demonstrated a remarkable ability to bounce back and convert challenges into opportunities while striving to achieve strong, sustainable, balanced, and inclusive growth.

The Indian economy is set to achieve nearly 7% growth in the financial year 2024-25, according to a report released by the Ministry of Finance. The report attributes this positive outlook to the robust domestic demand that has propelled the country to a growth rate exceeding 7% over the past three years. The financial year 2023-24 witnessed a growth rate of 7.3%, securing India's position as the fastest-growing major economy.

As per IMF Report, growth in India is projected to remain strong at 6.8 per cent in 2024 (FY25) and 6.5 per cent in 2025 (FY26), with the robustness reflecting continuing strength in domestic demand and a rising working-age population.

Global Water treatment industry:

Water and waste water treatment is necessary to meet the growing demand for clean water resources, serving municipal, agricultural and critical industrial processes. Currently, over 40% of the global population resides in regions experiencing acute water stress. With only about 1% of the Earth's water being fresh water, countries grappling with severe water scarcity are compelled to carry out treatment to convert sea water into freshwater via the desalination process.

Wastewater treatment is the removal of impurities from wastewater or sewage before it reaches bodies of water such as rivers, lakes, oceans, or aquifers. Water pollution is generally occasioned by human activities. Discharge of contaminated water into surface water or groundwater is one of the activities. The burgeoning population is a major menace to the environment and ecology. As a result, water and wastewater treatment companies have to be more responsible.

One major element driving the market expansion of wastewater treatment chemicals is the growing worry about the depletion of freshwater resources and health concern due to contaminated water. In order to prevent and resolve such issues and improve the reusability of wastewater in the process,



governments of many nations throughout the world are putting tight laws and regulations into place. A number of governments are also actively interested in enhancing municipal water infrastructure in both urban and rural locations. The demand for water & wastewater treatment chemicals is anticipated to increase as a result of such advancements in industrial and domestic/municipal water treatment. Rapid industrialization is also contributing to rising groundwater pollution, particularly in developing nations. Because of this, governments in many nations are launching programs to use wastewater effectively, which are predicted to increase demand for chemicals used in wastewater treatment.

Advanced exploration technologies give a boost to water and wastewater treatment companies. Many governments have introduced stringent regulations regarding water pollution. This is done to create awareness among people of its harmful consequences. Consciousness-raising initiatives have been taken to acquaint people. Biodiversity conservation and ecotourism is a *sine qua non*. Therefore, water and wastewater treatment companies prove to be a boon for the planet.

The global water and wastewater treatment market size was estimated at USD 328.74 billion in 2023 and is expected to hit around USD 576.43 billion by 2032, growing at a CAGR of 6.4% during the forecast period from 2024 to 2032.

Indian Water treatment Industry:

With large size of population in India is not having access to safe drinking water, cases of people falling severely ill or losing their lives to waterborne diseases have been hitting the news daily. In India, these diseases are estimated to add an economic burden of \$600 million annually.

More people, especially in the post-pandemic era, are re-evaluating their lifestyle, becoming health conscious and aware of the water they are consuming. The increased awareness coupled with the modern lifestyle changes has led to most Indians wanting a water purifier in their homes leading to an increase in the water purifier market size. The trend can be compared to that of past trends in cities like Delhi where they witnessed a surge in the demand for air purifiers due to continuous air quality deterioration. Similarly, water purifiers are now no longer seen as a luxury. They have become a necessity.

The India Water And Wastewater Treatment Technology Market size is expected to reach USD 1.02 billion in 2024 and grow at a CAGR of 10.78% to reach USD 1.71 billion by 2029.

Water treatment include those chemicals that are used to remove waste particles such as solid waste, bacteria, fungi, and other contaminated minerals from wastewater for the purification of water. The chemicals used for the treatment of water is mainly used for treatments of equipment such as boiler water treatment, cooling water treatment, purification of water, and treatment of wastewater effluent in the industries. Water treatment improves the quality of water to make it appropriate for the specific end-use.

Wastewater treatment is necessary and used across India in different cities. The significant applications of treatment technologies include preliminary treatment, primary and secondary treatment, tertiary treatment, biological nutrient removal (BNR), resource recovery, and energy generation. Municipal wastewater treatment involves a lot of biomass. Therefore, biological treatment is a significant step used to treat bio-waste.

B. OPPORTUNITIES AND THREATS

Opportunities:

In most developing countries, water pollution is becoming worse every day as a result of industry and urbanization and sanitization issues are getting worse as well. In the manufacturing sector, where water demand has expanded, waste water production has increased as well. The waste water includes toxic chemicals and sludge which are separated through the water treatment and then

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discharge it in the water bodies by industries. Various chemicals are used by the industries for the treatment of the waste water which is generated during the manufacturing.

Various governmental initiatives, such as the Atal Mission for Rejuvenation and Urban Transformation, National Mission for Clean Ganga, Jal Jeevan Mission and Community Drinking Water Schemes, contribute to the growth of the Indian water and wastewater treatment market. In May 2019, the Indian government created the Jal Shakti Ministry, bringing all water-related agencies under one ministry to provide safe drinking water to the people of India.

This ambitious project, Jal Jeevan Mission, is creating opportunities for suppliers of water meters, water quality monitoring systems, water treatment products, Water purifiers, tertiary treatment technology and water-related Engineering, Procurement, and Construction companies

Investments or funding from companies or organizations offers potential growth opportunities for water & wastewater treatment companies. Pollution/contamination of freshwater resources and increasing demand from industries are the significant factors driving the growth of the water and wastewater treatment market. Funding/investments for infrastructure development and urban water sanitation & water supply are providing opportunities to the water and wastewater treatment market. The high cost of water treatment solutions and stringent regulations for the adoption of treatment solutions are hampering the overall market.

From global warming to the COVID-19 pandemic, the water treatment industry faces several long- and short-term challenges – which are also creating opportunities. The long-term macro trends are positive. The population is growing, and there are concentrations of people in areas where water is becoming scarcer, especially as climate change affects supply in arid regions. Even if important and necessary conservation efforts are successful, demand for water and the need for water and wastewater investments will clearly increase. Seawater desalination, which is very expensive and a last resort, will become a bigger part of the equation in the future in coastal areas because demand will be so great. And greater demand will come from fast-growing, less-developed economies as governments will become more able to afford investments in clean water and pollution control.

Threats:

The chance of intentional contamination of water by undesirable person is a strong possibility in present times. Water infrastructure can be targeted directly or water can be contaminated through the introduction of poison or disease causing agents. The damage is aimed at inflicting human casualties, rendering water unusable, or destroying purification and supply infrastructure. Although, massive casualties from attacking water systems are difficult to produce, yet the risk of societal disruptions, disarray and panic are high. Water contamination can disrupt the entire supply of purified water which can be of following types:

- Chemical contamination
- Biological contamination
- Radiological contamination
- Nuclear contamination

Water purifiers require timely maintenance every 6 to 12 months for optimally filtering water. The replacement cost of filters is expensive. Although it varies from manufacturer to manufacturer, a common overall rate is pretty high for maintenance. It is a notable challenge for the India Water Purifier Market growth that might restrain the adoption of water purifiers across rural areas or among the low-income population in the country.

C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company deals in only water treatment equipments. Therefore there are no different segments or products of the Company.

**D. OUTLOOK****Global Outlook:**

Water is the driving force of nature; however, sources are now running dry at an alarming rate. The global population continues to soar, but freshwater supplies have not increased similarly. Rapidly diminishing fresh water resources, increasing industrial activity, inefficient irrigation practices in agriculture, growing world population and stringent legislation on used waste discharge are driving the market for wastewater treatment technologies worldwide. Six billion people are expected to face a scarcity of clean water by 2050 due to the rising water demand, reducing water resources, and increasing water pollution, driven by the exponential growth in the world population and rapid industrialization.

Demographic pressures, the rate of economic development, urbanization, and pollution are creating unprecedented pressure on the world's water resources. The water demand is growing rapidly mainly due to poor sanitation and water management.

Taking just the technology into account, dissolved solids removal hold the largest share of the water treatment technologies market, with municipal water treatment being the largest end-user industry. In terms of growth, food & beverage industry, pharma Industry and pulp & paper industry would fuel the amount of growth in the demand for water treatment technologies in the region.

In North America, United States occupies the highest market share, in the value. Asian Countries like China and India, due to their large population, show exciting prospect for future market for wastewater treatment industry establishments, and is expected to lead the market.

Indian Outlook:

India's GDP in FY 2022-23 was 7.2%, against 9.1% in the earlier fiscal year, outpacing major economies. India's nominal gross domestic product will likely outstrip Japan's in 2025 to become the world's fourth-largest economy, according to an International Monetary Fund estimate, a year earlier than the previous projection.

The growth was driven by broad-based investment in domestic drivers such as private consumption, public consumption, investments and increased government expenditure. India remains the world's fifth-largest economy, underpinned by strong investment activity bolstered by the government's capex push and buoyant private consumption. IMF has projected that India will be the fastest growing economy in the world, despite considerable challenges such as inflationary pressures, effects of the war in various parts of world, etc.

The rising prevalence of waterborne diseases in the country, along with the introduction of product variants that can remove inorganic compounds effectively, the implementation of favorable government initiatives promoting safe drinking water, and the emerging technological advancements in water purification technology are some of the major factors driving the India water purifier market.

Moreover, several advancements in water purification technology have made systems more affordable, efficient, and user-friendly representing another major growth-inducing factor. As these technologies become more accessible, consumers are inclined to invest in water purification solutions that cater to their specific requirements. Besides this, government initiatives and regulations promoting clean water access with campaigns such as the Swachh Bharat Abhiyan and efforts to improve rural water infrastructure resulted in the adoption of water purifiers, thus accelerating the market growth. Furthermore, rapid urbanization and industrialization led to increased pollution of water sources, further emphasizing the need for effective water purification systems, thus creating a positive market outlook.

**RISKS AND CONCERNS**

The last year started on an encouraging note only to run into more turbulence with the developments arising from the conflict in Europe. Supply chain disruptions, a weaker rupee, higher interest rates and extreme challenges of inflation globally are key concerns for the ongoing financial year.

Water and waste water management, which also includes wastewater treatment plants (WWTPs), are considered essential elements critical infrastructure. A disruption of their operation can result in the discharge of wastewater into the environment without having been adequately treated. This can cause health problems, contamination of soil, groundwater and surface water, etc.

Following are the major Risk and concerns:

- Changes in economic and relevant regulatory policies, lower GDP growth, scaling back of government initiatives and termination of government contracts with little or no prior notice, insufficiency of funds and the reluctance of government departments to make quick decisions may adversely impact opportunities from a specific country or region.
- Disruptive geopolitical scenario (includes political shifts, such as major policy changes, coups, revolutions and wars) and changes in governments or unstable political regimes in the geographies where the Company is present, can delay project execution.
- Rising competition from other global players and also un-organized sectors in the Industry may compel the Company to lower prices to win contracts and maintain market share. This may lead to substantial margin pressure.
- Poor credit worthiness of customers can cause multiple setbacks in the midst of an order execution and lead to project delays.
- Inconsistent commodity supply and price volatility of specific commodities/raw materials could affect project cost and gross margins.
- FILTRA depends on vendors for supply of key products. Therefore, it is exposed to uncertainty in the quality of their services, equipment and supply including timely delivery. This can cause operational delays and increased costs.

E. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board and the Audit Committee are responsible for maintaining and reviewing the risk management framework and internal control processes and policies. The Board assesses and approves its overall risk appetite, monitors the risk exposure and sets limits, which are periodically reviewed. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together form a system of internal control that governs how it conducts its businesses and manages associated risks.

The Company continues to strongly believe that effective internal controls are critical for good corporate governance and that the operational freedom in conducting business should be exercised within the framework of appropriate checks and restraints, subject to adherence to applicable laws of the land.

The Company has a system of internal controls to ensure that all its assets are properly safeguarded and not exposed to risks arising out of unauthorized use or disposal. The Internal Control system is supplemented by programs of internal audit to ensure that the assets are properly accounted for and the business operations are conducted in adherence to the laid down policies and procedures. The internal control system also focuses on processes to ensure integrity of the Company's financial accounting and reporting processes.

The effectiveness of the internal control mechanism is reviewed by an independent professional Internal Auditor and by the Statutory Auditors. The Audit Committee of the Board periodically reviews the functioning of the internal audit and the implementation of the recommended measures to improve the internal control mechanism.

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The Management were regularly exploring on new systems and processes to have better controls. In addition to the external auditors, the Company's Management also carries out Audits and analysis of its various functions and reporting to check working of internal control systems and their adequacy.

F. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The year 2023-24 has shown reasonable increase in every aspect of the business. The sales of the Company increased from Rs. 90.66 Crores to Rs. 99.76 Crores, registering a growth of 10.04%. EBT has been increased by 3.49% in F.Y. 2023-24 and was at Rs. 4.69 Crores as against Rs. 4.53 Crores in previous year. Net profits after tax of the Company stood at Rs. 3.57 Crores in the F.Y. 2023-24 as against Rs. 3.44 Crores in the F.Y. 2023-24, recording an increase of 3.78%.

G. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company promotes positive workplace environment through its policies and best practices for all its employees. The Company policy prohibits harassment of any kind, including harassment based on age, race, religion, caste, creed, color, sex, marital status or any other basis protected by law. During the year, the Company's Internal Complaints Committee did not receive any complaint. Total numbers of employees on pay roll as on March 31, 2024 were 73.

Health, Safety and Environment:

The Company takes timely measures to protect the health and safety of its employees and minimize pollution to preserve the internal as well as the surrounding environment. The Company also conducts safety induction trainings for its employees and workers to make them aware of the system, safety rules and the procedure to report any incident to their supervisors. The training programmes also give them an overview of the do's and don'ts during emergency situations.

H. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor:

Sr. No.	Particulars	2022-23	2023-24	Changes (in %)
1	Debtors Turnover ratio	12.63	11.57	-1.06
2	Inventory Turnover ratio	5.32	5.9	0.58
3	Interest Coverage Ratio	755.07	170.29	-584.78
4	Current Ratio	2.36	2.49	0.13
5	Debt Equity Ratio	0.01	0	-0.01
6	Operating Profit Margin (%)	16.09	16.35	0.26
7	Net Profit Margin (%)	3.80	3.58	-5.74

- **Interest Coverage Ratio:** Interest Coverage Ratio has decreased from 755.07 in the year 2022-23 to 170.29 in the year 2023-24 due to increase in the interest amount from Rs. 0.60 Lakhs to Rs. 2.77 Lakhs.

I. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

Sr. No.	Particulars	2022-23	2023-24	Changes (in %)
1	Return on Net Worth	17.08	15.05	-2.03

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- **Return on Net Worth:** The return on Net Worth decreased from 17.08 in Financial Year 2022-23 to 15.05 in Financial Year 2023-24. This decrease was due to increase in share-holders fund from Rs. 2015.66 Lakhs to Rs. 2372.80 Lakhs.

Cautionary Statement

Certain statements under 'Management Discussion and Analysis' describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events

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Annexure 5

DETAILS OF REMUNERATION

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The percentage increase in remuneration of each Director during the Financial Year 2023-24 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for the financial year 2023-24 (In Rs.)	% Increase in Remuneration in the Financial Year 2023-24	Ratio of remuneration of each Director to median remuneration of employees
1.	Mr. Ketan Khant (DIN: 03506163) Managing Director	1,36,50,000	64.14%	36.41
2.	Mrs. Anjali Khant (DIN: 03506175) Whole-time Director	1,36,50,000	91.31%	36.41
3.	Mr. Ashfak Mulla (DIN: 03506172) Whole-time Director	60,26,000	28.87%	16.07
4.	Mr. Abhay Nalawade (DIN:00342055) Independent Director [@]	1,20,000	166.67%	0.32
5.	Mr. Yogesh Tavkar (DIN: 07011793) Independent Director [@]	1,20,000	41.18%	0.32
6.	Mr. Haresh Malusare (DIN:02246773) Independent Director [@]	1,20,000	41.18%	0.32
7.	Ms. Vaishali Pai Chief Financial Officer	8,95,897	-5.86%	NA
8.	Ms. Keshmira Behram Behramkamdin* Company Secretary	4,20,048	NA	NA

[@]Remuneration of Independent Director includes only sitting fees.

*Ms. Keshmira Behram Behramkamdin was appointed w.e.f November 12, 2022, hence percentage increase for her cannot be provided.

i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year:

The median remuneration of employees of the Company during the Financial Year was Rs. 3,74,899/- and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year is provided in the above table.

ii. The percentage increase in the median remuneration of employees in the Financial Year:

In the Financial Year, there was an increase of 9.87% in the remuneration of median employee.

iii. The number of permanent employees on the rolls of Company:

There were 73 (Including KMPs) permanent employees on the rolls of the Company as on March 31, 2024.

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- iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile increase made in the salaries of employees other than the managerial personnel in the last Financial Year i.e. 2023-24 was 1.42% whereas the average percentile increase in the managerial remuneration for the Financial Year 2023-24 was 50.43%.

Justification: Since the Managerial Personnel working round the clock to expand the business, introduce new technologically advanced products, introduce innovation in business and process, etc. increase was justified and accordingly, increase in their remuneration was recommended by the Nomination and Remuneration Committee and approved by the Members. The remuneration paid to Managerial Personnel was within the limit approved by the Members.

- v. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees.

For and on behalf of Board of Directors
Filtra Consultants and Engineers Limited,

Sd/-

Ketan Khant

Chairman and Managing Director

(DIN: 03506163)

Address: 17-34-A, Kutchi House, Brahmanwada Road, Matunga, Mumbai - 400019

Date: May 27, 2024

Place: Mumbai

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Annexure- 6

Information as per Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The details of top ten employees and specified employees of the Company as per Rule 5:

Particulars	1	2
Name	Ketan Bhupendra Khant*	Anjali Ketan Khant*
Designation	Managing Director	Whole Time Director
Remuneration paid	Rs. 1,36,50,000/-	Rs. 1,36,50,000/-
Nature of employment	Executive Director	Executive Director
Qualifications and Experience	Diploma in Chemical Engineering & Diploma in Marketing Management and approx 30 years of experience	Diploma in Chemical Engineering & approx 21 years of vast experience
Date of commencement of employment	01.04.2012	01.04.2012
Age (In years)	55	54
Previous Employment	Filtra Consultants & Engineers	Filtra Consultants & Engineers
% of Equity Shares	72.23%	72.23%
Whether relative of Director or employee	His spouse Mrs. Anjali Khant is Whole-time Director	Herself spouse Mr. Ketan Khant is Managing Director

Particulars	3	4
Name	Ashfak Hanif Mulla	Ankur Sunil Chandra Bakhai
Designation	Whole Time Director	Vice President Sales, Gujarat
Remuneration paid	Rs. 60,26,000/-	Rs. 56,00,000/-
Nature of employment	Executive Director	Permanent
Qualifications and Experience	Mechanical Engineering and approx 28 years of experience	BE in Chemical Engineering and approx of 20 years of experience
Date of commencement of employment	01.04.2012	01.04.2014
Age (In years)	56	45
Previous Employment	Filtra Consultants & Engineers	Filtra Consultants & Engineers
% of Equity Shares	0.22%	0.00%
Whether relative of Director or employee	Himself is Whole-time Director, wife is Manager Administration and HR and daughter is Digital and Online Marketing Executive	NA

Particulars	5	6
Name	Damodar Phayde	Rehanna Mulla
Designation	VP - SALES	Manager HR and Admin
Remuneration paid	Rs. 23,09,899/-	Rs. 13,94,452/-
Nature of employment	Permanent	Permanent
Qualifications and Experience	Diploma in Mechanical Engineering/ BBA/PGDBA and having approx 26 years of experience	B.A. and approx 30 years of experience
Date of commencement of employment	01.06.2023	24.05.2011
Age (In years)	46	51
Previous Employment	Pentair Water India Pvt. Ltd	Filtra Consultants & Engineers
% of Equity Shares	NA	0.22% (held by spouse)
Whether relative of Director or employee	NA	Her spouse Mr. Ashfak Mulla is Whole-time Director and her daughter is Digital and Online Marketing Executive

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

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Particulars	7	8
Name	Vijay Francis D Britto	Krishnadas Shreedharan Nair
Designation	Manager	Manager
Remuneration paid	Rs. 11,92,596/-	Rs. 11,39,496/-
Nature of employment	Technical services	Permanent
Qualifications and Experience	Mechanical Engineer and approx 26 years of experience	B.Com and approx 25 years of experience
Date of commencement of employment	01.08.2016	01.12.2011
Age (In years)	55	50
Previous Employment	Ion Exchange India Ltd	Filtra Consultants & Engineers
% of Equity Shares	1.75% (held by dependent children)	0.00%
Whether relative of Director or employee	NA	NA

Particulars	9	10
Name	Sunil Shankar Rao Gadge	Sudarshan Zade
Designation	Manager, Nagpur Branch	Manager Sales
Remuneration paid	Rs. 9,97,564/-	Rs. 9,87,708/-
Nature of employment	Permanent	Permanent
Qualifications and Experience	B.Sc. and approx 24 years of experience	MSc Chemistry, MBA in Marketing and 13 years of experience.
Date of commencement of employment	01.12.2011	01.12.2016
Age (In years)	53	39
Previous Employment	ION Exchange India Ltd	Fivebro International Pvt. Ltd.
% of Equity Shares	0.00%	NA
Whether relative of Director or employee	NA	NA

**Falls within the limit specified under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.*

For and on behalf of Board of Directors
Filtra Consultants and Engineers Limited,

Sd/-

Ketan Khant

Chairman and Managing Director

(DIN: 03506163)

Address: 17-34-A, Kutchi House, Brahmanwada Road, Matunga, Mumbai – 400019

Date: May 27, 2024

Place: Mumbai

FILTRA CONSULTANTS AND ENGINEERS LIMITED

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INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF FILTRA CONSULTANTS AND ENGINEERS LIMITED

Report on the Audit of the Financial Statement

Opinion

We have audited the financial statements of FILTRA CONSULTANTS AND ENGINEERS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2024, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 thereunder, 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 scepticism 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in

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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 auditors' 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.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Statement.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results 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 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.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act. We give in the "Annexure A" statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law relating to the preparation of aforesaid financial statements have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the **cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2024 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2024 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in

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"Annexure B".

- (g) In our opinion, the managerial remuneration for the year ended 31/03/2024 has been paid/provided by the company to its directors in accordance with the provisions of section 197 read with Schedule V of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any litigations pending whose impact required to disclose on its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has neither advanced, loaned or invested any funds nor received any funds from any persons or entities during the financial year and hence, the reporting under this clause is not applicable; and
 - v. The Board of Directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing annual general meeting. The amount of dividend proposed is in accordance with the section 123 of the Act, as applicable.
 - vi. Based on our Examination, which include test checks, the company has used accounting software for maintain its books of accounts for the financial year ended March 31, 2024 which has feature of recording audit trail(edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on the preservation of audit trail as per statutory requirements for the record retention is not applicable for financial year ended March 31, 2024.

Date : 27.05.2024
Place : MUMBAI

FOR KRUNAL M. SHAH AND CO.
(Chartered Accountants)
Reg No. :131794W

Sd/-
KRUNAL M. SHAH
Partner
M.No. : 115075
UDIN: 24115075BKCMTQ6218

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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of FILTRA CONSULTANTS AND ENGINEERS LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. Reporting on Property, Plant and Equipment's and Intangible Assets

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. Reporting on Inventory

- (a) Physical verification of inventory, except goods-in-transit, has been conducted at reasonable intervals by the management, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its Inventory. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (b) The Company has not been sanctioned working capital limits in excess of 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. Reporting on Loans, Investments, Guarantees, Securities and Advances In nature of Loan

The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which,

- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

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- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv. Reporting of Compliance under section 185 and 186 of The Companies Act, 2013

The Company has not entered into any transaction for loans, investments, guarantees, and security under provisions of section 185 and 186 of the Companies Act, 2013 during the year. Hence, reporting under clause 3(iv) is not applicable.

v. Reporting of Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. Reporting on Maintenance of cost records

The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. Reporting on payment of Statutory Dues

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) There is no dispute with the revenue authorities regarding any duty or tax payable.

viii. Reporting on Unrecorded Incomes

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. Reporting on Repayment and usage of Borrowing

- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon from any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not

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taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

- (f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies, during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable
- x. Reporting on Moneys raised
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. Reporting on Fraud
- (a) No fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) During the year, the company has not received whistle-blower complaints. hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. Reporting on Nidhi Company
The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. Related party compliance with Section 177 and 188 of companies Act - 2013
In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. Reporting on Internal Audit
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. Reporting of Compliance under section 192 of Companies Act - 2013
In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act,2013 are not applicable to the Company.
- xvi. Reporting on registration u/s 45-IA of RBI Act
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. Reporting on Cash Losses

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The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. Reporting on Auditor`s Resignation

There has been no resignation of the statutory auditors of the Company during the year.

xix. Reporting on Financial Position

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Reporting on CSR

According to the information and explanations given to us and on the basis of our examinations of the records, provision of section 135 of the Companies Act, 2013 is not applicable to the company. Hence, reporting under clause 3(xx)(a) and (b) of the Order is not applicable to the company.

xxi. Applicability on Consolidated Financial Statement

The Company do not have any subsidiary company and hence reporting under clause 3(xxi) of the Order is not applicable.

Date : 27.05.2024

Place : MUMBAI

FOR KRUNAL M. SHAH AND CO.

(Chartered Accountants)

Reg No. :131794W

Sd/-

KRUNAL M. SHAH

Partner

M.No. : 115075

UDIN: 24115075BKCMTQ6218

FILTRA CONSULTANTS AND ENGINEERS LIMITED

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“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of FILTRA CONSULTANTS AND ENGINEERS LIMITED for the year ended 31st March 2024

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 FILTRA CONSULTANTS AND ENGINEERS LIMITED (“The Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls 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. 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.

Auditors’ 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence 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 with reference to these financial statements.

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 issues by the Institute of Chartered Accountants of India.

Date : 27.05.2024

Place : MUMBAI

FOR KRUNAL M. SHAH AND CO.

(Chartered Accountants)

Reg No. :131794W

Sd/-

KRUNAL M. SHAH

Partner

M.No. : 115075

UDIN: 24115075BKCMTQ6218

FILTRA CONSULTANTS AND ENGINEERS LIMITED

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FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN:L41000PN2011PLC209700)

Balance Sheet as at 31 March, 2024

(Rs. in Lakh)

	Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share capital	3	822.30	822.30
	(b) Reserves and surplus	4	1,550.50	1,193.36
	(c) Money receive against share warrant		-	-
			2,372.80	2,015.66
2	Share Application Money Pending Allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities		-	-
	(c) Other Long- Term liabilities	5	58.33	70.14
	(d) Long term provisions		-	-
			58.33	70.14
4	Current liabilities			
	(a) Short Term Borrowings	6	-	26.15
	(b) Trade Payable	7	1,279.87	926.94
	(c) Other Current Liabilities	8	181.08	143.74
	(d) Short Term Provisions	9	11.25	9.00
			1,472.20	1,105.83
	TOTAL		3,903.32	3,191.63
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	10	390.72	404.40
	(ii) Intangible assets		-	-
	(iii) Capital Work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
			390.72	404.40
	(b) Non-current investment		-	-
	(c) Deferred tax assets	11	28.72	28.15
	(d) Long- term loans and advances		-	-
	(e) Other non-current assets	12	9.50	9.50
			38.22	37.65
2	Current assets			
	(a) Current investment	13	319.77	168.89
	(b) Inventories	14	1,468.36	1,379.84
	(c) Trade receivables	15	1,196.18	826.32
	(d) Cash and cash equivalents	16	436.82	357.77
	(e) Short-term loans and advances	17	53.25	16.76
	(f) Other current assets		-	-
			3,474.37	2,749.57
	TOTAL		3,903.32	3,191.63

See accompanying notes forming part of financial statement 1 TO 29

In terms of our report attached.

For Krunal M Shah & Co.

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah

Partner

Membership No:- 115075

UDIN: 24115075BKCMTQ6218

Place : Mumbai

Date : 27/05/2024

For and on behalf of the Board of Directors

Sd/-

Ketan Khant

Managing Director

(DIN: 03506163)

Sd/-

Keshmira Behramkamdin

(Company Secretary)

Place : Mumbai

Date : 27/05/2024

Sd/-

Anjali Khant

Whole Time Director

(DIN: 03506175)

Sd/-

Vaishali Pai

(Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Thirteenth Annual Report - 2023-24



FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN:L41000PN2011PLC209700)

Statement of Profit and Loss for the year ended 31 March, 2024

(Rs. in Lakh)

	Particulars	Note No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	18	11,741.71	10,609.30
	Less :- GST		-1,765.51	-1,543.28
	Revenue from operations (net)		9,976.20	9,066.02
2	Other Income	19	53.08	32.34
3	Total revenue (1+2)		10,029.28	9,098.36
4	Expenses			
	(a) Cost of Materials Consumed		-	-
	(b) Purchase of goods	20	8,472.40	7,489.75
	(c) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	21	-88.52	145.50
	(d) Employee benefits expenses	22	719.09	549.37
	(e) Financial Costs	23	9.43	3.88
	(f) Depreciation and amortisation expenses	10	23.77	17.83
	(g) Other expenses	24	424.55	439.30
	Total expenses		9,560.72	8,645.63
5	Profit/(Loss) before exceptional and extraordinary items and tax (3 - 4)		468.56	452.73
6	Exceptional item		-	-
7	Profit/(Loss) before extraordinary items and tax (5-6)		468.56	452.73
8	Extra ordinary items		-	-
9	Profit/(Loss) before tax (7 - 8)		468.56	452.73
10	Tax expense:			
	(a) Current tax expense for current year		115.00	116.10
	(b) Current tax expense relating to prior years		-3.00	-5.18
	(c) Deferred Tax Assets/Liabilities		-0.57	-2.51
			111.43	108.41
11	Profit / (Loss) after Tax (9-10)		357.14	344.32
	Earnings per share (of Rs.10/- each):	25		
	(a) Basic		4.34	4.19
	(b) Diluted		4.34	4.19

See accompanying notes forming part of financial statement

1 TO 29

In terms of our report attached.

For Krunal M Shah & Co.

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah
Partner

Membership No:- 115075

UDIN: 24115075BKCMTO6218

Place : Mumbai

Date : 27/05/2024

For and on behalf of the Board of Directors

Sd/-

Ketan Khant
Managing Director
(DIN: 03506163)

Sd/-

Keshmira Behramkamdin
(Company Secretary)

Place : Mumbai

Date : 27/05/2024

Sd/-

Anjali Khant
Whole Time Director
(DIN: 03506175)

Sd/-

Vaishali Pai
(Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Thirteenth Annual Report - 2023-24



FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN:L41000PN2011PLC209700)

Cash Flow Statement for the year ended 31 March, 2024

(Rs. in Lakh)

Particulars	For the year ended 31 March, 2024		For the year ended 31 March, 2023	
A. Cash flow from operating activities				
Net Profit before tax		468.56		452.73
<i>Adjustments for:</i>				
Depreciation and amortisation	23.77		17.83	
Profit on Sale of Fixed Assets	-		(1.66)	
Financial Cost	9.43	33.20	3.88	20.05
Operating profit / (loss) before working capital changes		501.76		472.78
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
(Increase)/Decrease stock	(88.52)		145.50	
(Increase)/Decrease Trade Receivable	(369.86)		20.03	
(Increase)/Decrease Short Term Loans & Advances	(36.48)		(34.94)	
(Increase)/Decrease Other Non Current Assets	-		4.19	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Increase/(Decrease) in Trade payables	352.93		(232.92)	
Increase/(Decrease) in Provisions	(112.75)		(115.00)	
Increase/(Decrease) in long Term Liabilities	(11.81)		10.94	
Increase/(Decrease) in other current liabilities	37.33	(229.16)	50.65	(151.54)
		272.60		321.23
Cash flow from extraordinary items				
Cash generated from operations		272.60		321.23
Net income tax (paid) / refunds		3.00		5.18
Net cash flow from / (used in) operating activities (A)		275.60		326.41
B. Cash flow from investing activities				
Proceeds from sale of Fixed Assets	-		2.09	
Purchase of Property, Plant and Equipments	(10.09)		(80.60)	
Increase in Current Investment	(150.88)		(95.00)	
		(160.97)		(173.51)
		(160.97)		(173.51)
Net income tax (paid) / refund		-		-
Net cash flow from/(used in) investing activities(B)		(160.97)		(173.51)
C. Cash flow from financing activities				
Net increase/ (decrease) in working capital borrowings	(26.15)		26.15	
Financial Costs	(9.43)	(35.58)	(3.88)	22.27
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		(35.58)		22.27
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		79.05		175.17
Cash and cash equivalents at the beginning of the year				
Cash in hand	2.69		1.61	
Bank Balance	305.45		133.54	
Fixed Deposit with Bank	49.63	357.77	47.44	182.59
Cash and cash equivalents at the end of the year		436.82		357.77
Reconciliation of Cash and cash equivalents				
Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand		6.00		2.69
(b) Balances with banks		356.86		305.45
(c) Fixed Deposit with Bank		73.97		49.63
		436.82		357.77

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Thirteenth Annual Report - 2023-24



NOTES: (i) The cash flow statement reflects the combined cash flow pertaining to continuing and discounting operations.

(ii) These enmarkes account balance with bank can be utilised for the specific identified purpose.

See accompanying notes forming part of financial statement

In terms of our report attached.

For Krunal M Shah & Co.

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah

Partner

Membership No:- 115075

UDIN: 24115075BKCMTQ6218

Place : Mumbai

Date : 27/05/2024

For and on behalf of the Board of Directors

Sd/-

Ketan Khant

Managing Director

(DIN: 03506163)

Sd/-

Keshmira Behramkamdin

(Company Secretary)

Place : Mumbai

Date : 27/05/2024

Sd/-

Anjali Khant

Whole Time Director

(DIN: 03506175)

Sd/-

Vaishali Pai

(Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Thirteenth Annual Report - 2023-24



FILTRA CONSULTANTS AND ENGINEERS LIMITED (CIN:L41000PN2011PLC209700) Notes forming part of the financial statements											
Note	Particulars										
1	<p><u>Nature of Operations</u></p> <p>The Company was Incorporated on 24th May, 2011. The Company Mainly in Trading and Manufacturing Activity of Water Treatment system Business such as Membrane, Multi port Valve, Cartridge, Vessels, Tank, Pump, Ph Meter, Orp Meter, Conductivity Meter UV Purifiers, High pressure pumps, pressure switch, level switch and such other items which used for the purpose of Industrial watertreatment plant. The Company Operates through its Business in Mumbai, Pune, Nagpur, Indore and Ahmedabad.</p>										
2	<p><u>Significant accounting policies</u></p>										
2.1	<p><u>Basis of accounting and preparation of financial statements</u></p> <p>The financial statements are prepared under the historical cost convention on the accrual basis of accounting and in accordance with the generally accepted accounting principles in India. The financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act, to the extent applicable.</p> <p>All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be less than 12 months.</p>										
2.2	<p><u>Use of estimates</u></p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>										
2.3	<p><u>Cash and cash equivalents (for purposes of Cash Flow Statement)</u></p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>										
2.4	<p><u>Cash flow statement</u></p> <p>Cash flows are reported using the indirect method, whereby loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.</p>										
2.5	<p><u>Depreciation and amortisation</u></p> <p>Depreciation has been provided on the written down value method as per the rates prescribed in Schedule II of the Companies Act, 2013 and Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. The depreciable amount of an asset is the cost of an asset or other amount substituted for cost, less its residual value. The useful life of an asset is the period over which an asset is expected to be available for use by an entity, or the number of production or similar units expected to be obtained from the asset by the entity. The useful life of an asset shall not ordinarily different from the useful life specified in Part C and the residual value of an asset shall not be more than five per cent of the original cost of the asset.'</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Asset</th> <th style="text-align: left;">Useful life</th> </tr> </thead> <tbody> <tr> <td>Office equipment</td> <td>5 years</td> </tr> <tr> <td>Computers</td> <td>3 years</td> </tr> <tr> <td>Furniture & fixtures</td> <td>10 years</td> </tr> <tr> <td>Motor vehicles</td> <td>8 years</td> </tr> </tbody> </table>	Asset	Useful life	Office equipment	5 years	Computers	3 years	Furniture & fixtures	10 years	Motor vehicles	8 years
Asset	Useful life										
Office equipment	5 years										
Computers	3 years										
Furniture & fixtures	10 years										
Motor vehicles	8 years										
2.6	<p><u>Revenue recognition</u></p> <p>(a) 'Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.</p> <p>(b) Gross Sales (net of Return) include GST, Wherever applicable.</p> <p>(c) Other Income is recognized on accrual basis.</p> <p>(d) Dividend Income is recognized when right to receive dividend is established.</p> <p>(e) Interest Income is recognized when no significant uncertainty as to its realization exists and is accounted for on time proportion basis at contracted rates.</p> <p>(f) Scrap, Salvage/Waste materials and sweepings are accounted for on realization.</p> <p>(g) Insurance and other miscellaneous claims are recognized on receipt/acceptance of claim. Contractual pass through incentives, benefits, etc. are recognized on receipt basis.</p>										

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Thirteenth Annual Report - 2023-24



2.7	Tangible Property, Plant and Equipment, Intangible assets and work-in-progress
	Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until Property, Plant and Equipment are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.
2.8	Investments
	(i) Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. (ii) Long term investments are stated at cost. Provision for diminution is made to recognise a decline, other than temporary, in value of each long term investment, where applicable. (iii) Current investments are stated at lower of cost and fair value and the resultant decline, if any, is charged to revenue.
2.9	Borrowing costs
	Borrowing costs relating to the acquisition / construction of qualifying assets are capitalised until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.
2.10	Inventories
	Traded Goods and Finished goods are valued at the lower of cost and net realisable value.
2.11	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 extraordinary 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 the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.
2.12	Taxes on income
	'Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.
2.13	Provisions and contingencies
	A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.
2.14	Retirement benefits
	(i) Short Term Employee Benefits All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages etc. and the expected cost of bonus, exgratia, incentives are recognized in the period during which the employee renders the related service.

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Thirteenth Annual Report - 2023-24



(ii) Post-Employment Benefits

(a) Defined Contribution Plans

State Government Provident Fund Scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognized in the profit & loss account during the period during which the employee renders the related service.

(b) Defined Benefit Plans

The employee Gratuity Fund Scheme managed by a trust is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation under the projected unit credit method which recognizes each period of service as giving rise to additional unit of employees benefits entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans is based on the market yields on government securities as at balance plans the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on net basis.

(c) The obligation for leave encashment is provided for and paid on yearly basis.

(d) Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

2.15 Foreign currency transactions

Foreign currency transactions are recorded on the basis of exchange rates prevailing on the date of the transactions. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Exchange differences arising on foreign exchange transactions during the year and on restatement of monetary assets and liability are recognized in the profit and loss account of the year.

2.16 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable account in subsequent period.

2.17 Identification of segments

The operations of the company predominantly comprises of Trading and Manufacturing Activity of Water Treatment system. This activity constitutes the primary segment and is the only reportable segment.

As per our report attached.

For Krunal M Shah & Co.

For and on behalf of the Board of Directors

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah

Partner

Membership No:- 115075

UDIN: 24115075BKCMQTQ6218

Sd/-

Ketan Khant

Managing Director

(DIN: 03506163)

Sd/-

Anjali Khant

Whole Time Director

(DIN: 03506175)

Sd/-

Keshmira Behramkamdin

(Company Secretary)

Sd/-

Vaishali Pai

(Chief Financial Officer)

Place : Mumbai

Date : 27/05/2024

Place : Mumbai

Date : 27/05/2024

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Thirteenth Annual Report - 2023-24



FILTRA CONSULTANTS AND ENGINEERS LIMITED

Notes forming part of the financial statements

(CIN: L41000PN2011PLC209700)

Note 3.1 Share capital

(Rs.in lakh)

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs. 10/- each	10,000,000.00	1,000.00	10,000,000.00	1,000.00
(b) Issued Equity shares of Rs.10/- each	8,223,000.00	822.30	8,223,000.00	822.30
(c) Subscribed and fully paid up Equity shares of Rs.10/- each	8,223,000.00	822.30	8,223,000.00	822.30
Total	8,223,000.00	822.30	8,223,000.00	822.30

Note :- The Company has only one class of shares referred to as equity shares having par value Rs. 10/- per share. Each shareholder is eligible for one vote per share. All share issued without any preferences and restrictions attaching the same

Note 3.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Buy Back	Closing Balance
Equity shares with voting rights Year ended 31 March, 2024				
- Number of shares	8,223,000.00	-	-	8,223,000.00
- Amount	822.30	-	-	822.30
Year ended 31 March, 2023				
- Number of shares	8,223,000.00	-	-	8,223,000.00
- Amount	822.30	-	-	822.30

Note 3.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2024			As at 31 March, 2023		
	Number of shares held	% holding in that class of shares	% change During the year	Number of shares held	% holding in that class of shares	% change During the year
Equity shares:-						
Mr. Ketan Khant	44,40,000.00	53.99	-	44,40,000.00	53.99	- 071
Mrs. Anjali Khant	14,99,940.00	18.24	-	14,99,940.00	18.24	- 0.71

Note 3.4 Details of Promoters Shareholding

Name of shareholder	As at 31 March, 2024			As at 31 March, 2023		
	Number of shares held	% holding in that class of shares	% change During the Year	Number of shares held	% holding in that class of shares	% change During the Year
Equity shares:-						
Mr. Ketan Khant	4,440,000	53.99	-	4,440,000	53.99	-
Mrs. Anjali Khant	1,499,940	18.24	-	1,499,940	18.24	-
Mr. Ashfak Mulla	18,012	0.22	-	18,012	0.22	-

Note 3.5 During the period of five years immediately preceding the date of balance sheet:

- The Company has issue bonus shares in the month of Oct 2018 in the ratio of 5:1
- No allotment on conversion/surrender of Debentures and Bonds, conversion of Term Loans, exercise of warrants, etc.
- No allotment of shares without voting rights.

In terms of our report attached.

For Krunal M Shah & Co.
Chartered Accountants
Firm Registration No:- 131794W
Sd/-
CA Krunal Shah
Partner
Membership No:- 115075
UDIN: 24115075BKCMQT6218
Place : Mumbai
Date : 27/05/2024

For and on behalf of the Board of Directors
Sd/-
Ketan Khant
Managing Director
(DIN: 03506163)
Sd/-
Keshmira Behramkamdin
(Company Secretary)
Place : Mumbai
Date : 27/05/2024

Sd/-
Anjali Khant
Whole Time Director
(DIN: 03506175)
Sd/-
Vaishali Pai
(Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Thirteenth Annual Report - 2023-24



FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN:L41000PN2011PLC209700)

Notes forming part of the financial statements

Note:- 4 Reserves and Surplus

(Rs. In Lakh)

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Surplus/(deficit) in Statement of Profit and Loss		
Opening balance	1,193.36	849.04
Add: Profit for the year	357.14	344.32
Total	1,550.50	1,193.36

Note:- 5 Other Long Term Liabilities

(Rs. In Lakh)

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Provisions for Employee Benefits		
(i) Provision for Gratuity	58.33	70.14
Total	58.33	70.14

Note:- 6 Short Term Borrowings

(Rs. In Lakh)

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Loan from Bank		
(i) Flexi Loan Account from Standard Chartered Bank	-	26.15
Total	-	26.15

Nature of Security and terms of repayment for Short Term Secured Borrowings :- HDFC Bank Ltd

Primary Security :

(i) Hypothecation on current assets including stock and book debts of Company

Rate of Interest 9.50% (MCLR rate +1.05% Current MCLR rate is 8.45% for one year period)

Collateral Security:

(i) Equitable Mortgage of the Plot No W 27, T-Block, Bhosari, MIDC, Taluka-Haveli, Pune 411026

Note : The company has not utilised Cash Credit facility from HDFC Bank Ltd at the end of the year.

Nature of Security and terms of repayment for Short Term Borrowings :- Standard Chartered Bank

Personal Guarantee of 3 Directors has been provided

Rate of Interest 9.73% (1 Month MIBOR +311 BPS p.a. (Currently 9.73 % p.a.))

During the year, the company has Closed/Surrender Flexi Loan Account (Channel Financing) facility with Standard Chartered Bank

Note:- 7 Trade Payables

(Rs. In Lakh)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Creditors for Goods and Services		
(i) total outstanding dues of Micro, Small and Medium enterprises	605.20	364.86
(ii) total outstanding dues of creditors other than Micro, small and Medium enterprises.	674.67	562.08
Total	1,279.87	926.94

(i) The year end balance of sundry creditors are subject to confirmation and reconciliation.

Trade Payables ageing schedule: As at 31st March, 2024

(Rs. In Lakh)

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i)MSME	605.20	-	-	-	605.20
(ii)Others	672.69	0.29	0.95	0.71	674.65
(iii)Disputed dues – MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	0.02	0.02

Trade Payables ageing schedule: As at 31st March 2023

(Rs. In Lakh)

Particulars	Outstanding for the following periods from the due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i)MSME	364.86	-	-	-	364.86
(ii)Others	559.29	1.86	0.90	-	562.05
(iii)Disputed dues – MSME	-	-	-	-	-
(iv)Disputed dues – Others	-	-	-	0.02	0.02

FILTRA CONSULTANTS AND ENGINEERS LIMITED

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(Rs. In Lakh)						
Note:- 8 Other Current Liabilities						
Particulars	As at 31 March, 2024	As at 31 March, 2023				
(a) Other payables						
Statutory remittances	88.38	32.13				
Advance Received From Customers	57.15	60.87				
Other Expenses	35.55	50.74				
Total	181.08	143.74				
Note:- 9 Short Term Provisions						
(Rs. In Lakh)						
Particulars	As at 31 March, 2024	As at 31 March, 2023				
Provision for Audit Fees	11.25	9.00				
Total	11.25	9.00				
Note:- 11 Deferred Tax Assets						
(Rs. In Lakh)						
Particulars	As at 31 March, 2024	As at 31 March, 2023				
Deferred tax (liability) / asset						
<u>Tax effect of items constituting deferred tax Assets</u>						
<u>Opening Balance</u>	28.15	25.63				
Related to Fixed Assets and Others	0.57	2.51				
Tax effect of items constituting deferred tax Assets	28.72	28.15				
<u>Tax effect of items constituting deferred tax liability</u>	-	-				
Net deferred tax (liability) / asset	28.72	28.15				
Note:- 12 Other non-current assets						
(Rs. In Lakh)						
Particulars	As at 31 March, 2024	As at 31 March, 2023				
(a) Security Deposit :						
Unsecured, Consider Good	9.50	9.50				
Total	9.50	9.50				
Note:- 13 Current Investment						
(Rs. In Lakh)						
Particulars	As at 31 March, 2024	As at 31 March, 2023				
ABSL Liquid Fund- Growth-Direct	319.77	168.89				
Units 87,278.996 (Previous year Units 48,517.820)						
Less: Provision for diminution in value of investments	-	-				
	319.77	168.89				
Aggregate amount of quoted investments	319.77	168.89				
Aggregate market value of listed and quoted investments	340.11	176.16				
Note:- 14 Inventories						
(Rs. In Lakh)						
Particulars	As at 31 March, 2024	As at 31 March, 2023				
Stock in Trade	1,468.36	1,379.84				
Total	1,468.36	1,379.84				
Note:- 15 Trade Receivable						
(Rs. In Lakh)						
Particulars	As at 31 March, 2024	As at 31 March, 2023				
(a) Trade Receivable outstanding for a period exceeding six months from the date they were due for payment						
	32.98	21.48				
(b) Others Trade Receivable :						
Unsecured, Considered Good	1,163.19	804.84				
Total	1,196.18	826.32				
(i) The year end balance of Trade Receivable are subject to confirmation and reconciliation.						
Trade Receivables ageing schedule as at 31st March, 2024						
(Rs. In Lakhs)						
Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables -considered good	1,157.13	6.98	6.25	7.96	0.04	1,178.37
(ii) Undisputed Trade receivables -considered doubtful	6.06	5.77	0.30	3.26	2.41	17.81
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

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Trade Receivables ageing schedule as at 31st March, 2023						(Rs. In Lakhs)
Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables -considered good	808.84	4.81	10.35	0.01	0.24	820.24
(ii) Undisputed Trade receivables -considered doubtful	-	1.07	2.49	0.20	2.32	6.08
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note:- 16 Cash and Cash Equivalents

(Rs. In Lakh)

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Cash in hand	6.00	2.69
(b) Balances with Banks	356.86	305.45
(c) Fixed Deposit with Bank and Accrued Interest thereon (Margin against LC/BG issued)	73.97	49.63
Total	436.82	357.77

Note:- 17 Short Term Loans and Advances

(Rs. In Lakh)

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Loan & Advances To Employees	15.19	6.32
(b) Balance With Government Authorities	0.04	0.04
(c) Advance income tax, TDS & TCS (Net off Provision for income tax)	6.08	4.92
(d) Advance to Suppliers and others	29.68	4.98
(e) Prepaid Expenses	2.25	0.50
Total	53.25	16.76

In terms of our report attached.

<p>For Krunal M Shah & Co. Chartered Accountants Firm Registration No:- 131794W</p> <p>Sd/- CA Krunal Shah Partner</p> <p>Membership No:- 115075 UDIN: 24115075BKCMQTQ6218 Place : Mumbai Date : 27/05/2024</p>	<p style="text-align: center;">For and on behalf of the Board of Directors</p> <p>Sd/- Ketan Khant Managing Director (DIN: 03506163)</p> <p>Sd/- Keshmira Behramkamdin (Company Secretary) Place : Mumbai Date : 27/05/2024</p>	<p>Sd/- Anjali Khant Whole Time Director (DIN: 03506175)</p> <p>Sd/- Vaishali Pai (Chief Financial Officer)</p>
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FILTRA CONSULTANTS AND ENGINEERS LIMITED

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Note No. 10 Property, Plant and Equipment and Intangible Assets

Depreciation as per Companies Act, 2013

(Rs. In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01-Apr-23	Additions during the year	Deductions / Adjustments During the year	As at 31-Mar-24	Upto 31-Mar-23	For the Year	Deductions/ Adjustments	Upto 31-Mar- 24	As at 31- Mar-24	As at 31- Mar- 23
Motor Car	40.48	-	-	40.48	7.78	6.41	-	14.19	26.29	32.70
	(24.93)	(22.28)	(6.73)	(40.48)	(9.91)	(4.18)	(6.30)	(7.78)	(32.70)	(15.03)
Computer	21.26	2.53	-	23.79	16.63	2.15	-	18.78	5.01	4.63
	(18.44)	(2.82)	-	(21.26)	(14.82)	(1.81)	-	(16.63)	(4.63)	(3.62)
Furniture & Fittings	126.14	1.77	-	127.91	66.54	10.17	-	76.71	51.21	59.60
	(101.07)	(25.07)	-	(126.14)	(58.54)	(8.00)	-	(66.54)	(59.60)	(42.52)
Office Equipments	44.09	5.41	-	49.50	31.87	3.42	-	35.29	14.21	12.22
	(35.82)	(8.27)	-	(44.09)	(29.35)	(2.52)	-	(31.87)	(12.22)	(6.46)
Land (Leasehold)	260.44	-	-	260.44	0.00	-	-	0.00	260.44	260.44
	(260.44)	-	-	(260.44)	0.00	-	-	0.00	(260.44)	(260.44)
Building	32.32	0.38	-	32.70	1.95	1.03	-	2.98	29.72	30.37
	(10.17)	(22.16)	-	(32.32)	(1.21)	(0.74)	-	(1.95)	(30.37)	(8.95)
Plant and Machinery	6.24	-	-	6.24	1.80	0.59	-	2.39	3.85	4.44
	(6.24)	-	-	(6.24)	(1.20)	(0.59)	-	(1.80)	(4.44)	(5.03)
Total As At 31 March, 2024	530.97	10.09	0.00	541.06	126.57	23.77	0.00	150.34	390.72	404.40
Total As At 31 March, 2023	(457.10)	(80.60)	(6.73)	(530.97)	(115.04)	(17.83)	(6.30)	(126.57)	(404.40)	(342.07)

(Figures given in the brackets are the Previous year)

(i)The title Deeds in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(ii)The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(iii)The Company does not have any Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD) during the year.

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FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Notes forming part of the financial statements

Note:- 18 Revenue from operations (Rs. In Lakh)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(a) Sale of Goods	11,693.21	10,571.43
(b) Sale of Services	48.49	37.87
Less: -GST	-1,765.51	-1,543.28
Total	9,976.20	9,066.02
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(a) Sale of Goods		
<u>Trading Goods</u>		
Filter Items	11,378.20	10,243.84
<u>Manufacturing Goods</u>		
Filter Items	315.01	327.59
Total- Sale of Traded Goods	11,693.21	10,571.43

Note:- 19 Other Income (Rs. In Lakh)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Operational Income		
Discount Received	34.78	24.99
Round Off	0.01	0.01
Miscellaneous Receipt	0.11	0.22
Incentives from Suppliers	-	1.90
Gain due to Exchange Fluctuation	3.75	1.11
	38.64	28.24
Non Operational Income		
Interest Received	3.56	2.44
Profit on Sale of Investments	10.88	-
Profit on Sale of Fixed Assets	-	1.66
	14.44	4.10
Total	53.08	32.34

Note:- 20 Purchase of Goods (Rs. In lakh)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Traded Goods	8,472.40	7,489.75
Total	8,472.40	7,489.75

Note:- 21 Changes in Inventories of Finished goods, Work in Progress and Stock in Trade (Rs. In Lakh)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
<u>Inventories at the end of the year</u>		
Stock in Trade	1,461.18	1,347.64
Stock in Transit	7.18	32.20
	1,468.36	1,379.84
<u>Less:- Inventories at the beginning of the year</u>		
Stock in Trade	1,379.84	1,525.34
	1,379.84	1,525.34
Net (Increase)/ Decrease	-88.52	145.50

Note:- 22 Employee Benefits expense (Rs. In Lakh)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Salaries and wages	701.08	529.90
Contribution to PF and Gratuity	10.26	13.09
Staff welfare expenses	7.75	6.38
Total	719.09	549.37

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Note:- 23 Financial Costs		(Rs. In lakh)
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Bank Charges and Interest Expenses	9.43	3.88
Total	9.43	3.88

Note:- 24 Other expenses		(Rs. In lakh)
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Loss by fire	1.61	-
Baddebts	-	26.56
Repairs & Maintenance	22.53	29.61
Conveyance Expenses	13.59	12.60
Electricity Charges	4.83	5.37
Legal & Professional Charges	53.37	48.28
Postage, Courier & Transportation Charges	82.25	77.91
Printing & Stationery	3.06	4.00
Office Expenses	6.10	7.72
Rent, Rates & Taxes	92.97	96.56
Telephone Expenses	3.05	2.85
Travelling Expenses (Including Foreign Travelling)	7.69	14.24
Insurance	2.37	1.79
Books & Periodicals	0.54	0.44
Audit Fees	12.50	10.00
Miscellaneous Expenses	14.12	10.48
E commerce	1.55	1.19
Advertisement Expenses	1.94	1.44
Sales Promotion Expenses	5.82	3.94
Commission	90.52	81.19
Discount Allowed	3.78	2.88
Donation	0.01	0.01
Listing Fees	0.34	0.25
Total	424.55	439.30

Notes: 24(i)		(Rs. In Lakh)
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(i) Payments to the auditors comprises (net of GST input credit, where applicable):		
As auditors - statutory audit	7.00	7.00
For taxation matters	5.50	3.00
Total	12.50	10.00

In terms of our report attached.		
For Krunal M Shah & Co. Chartered Accountants Firm Registration No:- 131794W Sd/- CA Krunal Shah Partner Membership No:- 115075 UDIN: 24115075BKCMTQ6218 Place : Mumbai Date : 27/05/2024	For and on behalf of the Board of Directors Sd/- Ketan Khant Managing Director (DIN: 03506163) Sd/- Keshmira Behramkamdin (Company Secretary) Place : Mumbai Date : 27/05/2024	Sd/- Anjali Khant Whole Time Director (DIN: 03506175) Sd/- Vaishali Pai (Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

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FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Notes forming part of the financial statements

Note:- 25 Earning per share

(Rs. In Lakh)

Note	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
25	Earnings per share		
	<u>Basic</u>		
25.a	<u>Continuing operations</u>		
	Net profit/(Loss) for the year from continuing operations	357.14	344.32
	Less: Preference dividend and tax thereon	-	-
	Net profit /(Loss) for the year from continuing operations attributable to the equity shareholders	357.14	344.32
	Weighted average number of equity shares	82,23,000	82,23,000
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	4.34	4.19
25.b	<u>Total operations</u>		
	Net profit/(Loss) for the year	357.14	344.32
	Less: Preference dividend and tax thereon	-	-
	Net profit/(Loss) for the year attributable to the equity shareholders	357.14	344.32
	Weighted average number of equity shares	82,23,000	82,23,000
	Par value per share	10	10
	Earnings per share – Basic	4.34	4.19
25.c	<u>Basic Earnings per share (excluding extraordinary items)</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	357.14	344.32
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	357.14	344.32
	Weighted average number of equity shares	82,23,000	82,23,000
	Par value per share	10	10
	Earnings per share from continuing operations, excluding extraordinary items – Basic	4.34	4.19
25.d	<u>Total operations</u>		
	Net profit / (loss) for the year	357.14	344.32
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	357.14	344.32
	Weighted average number of equity shares	82,23,000	82,23,000
	Par value per share	10	10
	Earnings per share, excluding extraordinary items – Basic	4.34	4.19
25.e	<u>Diluted Earnings per share</u>		
	Details are not provided since The Company does not have outstanding Warrants, Stock Options and Convertible bonds outstanding at the end of the year.	4.34	4.19

In terms of our report attached.

For Krunal M Shah & Co.

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah

Partner

Membership No:- 115075

UDIN: 24115075BKCMTQ6218

Place : Mumbai

Date : 27/05/2024

For and on behalf of the Board of Directors

Sd/-

Ketan Khant

Managing Director

(DIN: 03506163)

Sd/-

Keshmira Behramkamdin

(Company Secretary)

Place : Mumbai

Date : 27/05/2024

Sd/-

Anjali Khant

Whole Time Director

(DIN: 03506175)

Sd/-

Vaishali Pai

(Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

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FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Notes forming part of the financial statements

Note:- 26 Related Party Disclosures

Note	Particulars		
26	Related party transactions		
26.1.a	Details of related parties:		(Rs. In Lakh)
	Description of relationship	Names of related parties	
	Key Management Personnel (KMP)	Ketan Khant	
	Key Management Personnel (KMP)	Anjali Khant	
	Key Management Personnel (KMP)	Ashfak Mulla	
	Key Management Personnel (KMP)	Vaishali Pai	
	Key Management Personnel (KMP)	Keshmira Behramkamdin	
	Relatives of KMP	Sania Ashfak Mulla	
	Relatives of KMP	Rehana Mulla	
	Note: Related parties have been identified by the Management.		
	Details of related party transactions during the year ended 31 March, 2024 and balances outstanding as at 31 March, 2024:		
26.1.b	Transaction during the year	KMP	Relative of KMP
	Salary	346.42	21.79
		(212.42)	(15.24)
	Rent	-	-
		(8.10)	(8.10)
	Balances outstanding at the end of the year	KMP	Relative of KMP
	Salary	12.06	1.24
		(14.70)	(1.65)
	Total		
			368.21
			(227.66)
			-
			(8.10)
			13.29
			(16.35)
	Note: Figures in bracket relates to the previous year		

In terms of our report attached.

For Krunal M Shah & Co.

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah

Partner

Membership No:- 115075

UDIN: 24115075BKCMQTQ6218

Place : Mumbai

Date : 27/05/2024

For and on behalf of the Board of Directors

Sd/-

Ketan Khant

Managing Director

(DIN: 03506163)

Sd/-

Keshmira Behramkamdin

(Company Secretary)

Place : Mumbai

Date : 27/05/2024

Sd/-

Anjali Khant

Whole Time Director

(DIN: 03506175)

Sd/-

Vaishali Pai

(Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

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FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

Notes forming part of the financial statements

Note:- 27

(Rs. In Lakhs)

27.1	<p>Employee benefit plans</p> <p><u>Defined benefit plans</u></p> <p>The Company offers the following employee benefit schemes to its employees:</p> <p>i. Gratuity</p> <p>The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:</p>		
	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Components of employer expense		
	Current service cost	8.20	10.60
	Interest cost	7.14	5.92
	Expected return on plan assets	-2.25	-2.18
	Curtailement cost / (credit)	-	-
	Settlement cost / (credit)	-	-
	Past service cost	-	-
	Actuarial losses/(gains)	-4.90	-3.40
	Total expense recognised in the Statement of Profit and Loss	8.19	10.94
	Actual contribution and benefit payments for year		
	Actual benefit payments	-	-
	Actual contributions	-	-
	Net asset / (liability) recognised in the Balance Sheet		
	Present value of defined benefit obligation	106.42	98.37
	Fair value of plan assets	48.09	28.23
	Funded status [Surplus / (Deficit)]	-58.33	-70.14
	Unrecognised past service costs	-	-
	Net asset / (liability) recognised in the Balance Sheet	-58.33	-70.14
	Change in defined benefit obligations (DBO) during the year		
	Present value of DBO at beginning of the year	98.37	86.69
	Current service cost	8.20	10.60
	Interest cost	7.14	5.92
	Curtailement cost / (credit)	-	-
	Settlement cost / (credit)	-	-
	Plan amendments	-	-
	Acquisitions	-	-
	Actuarial (gains) / losses	-3.81	-4.85
	Past service cost	-	-
	Benefits paid	-3.48	-
	Present value of DBO at the end of the year	106.42	98.37
	Change in fair value of assets during the year		
	Plan assets at beginning of the year	28.23	27.49
	Acquisition adjustment	-	-
	Expected return on plan assets	2.25	2.18
	Actual company contributions	20.00	-
	Actuarial gain / (loss)	1.09	-1.45
	Benefits paid	-3.48	-
	Plan assets at the end of the year	48.09	28.23

FILTRA CONSULTANTS AND ENGINEERS LIMITED

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Actual return on plan assets		
Actuarial assumptions		
Discount rate	7.20%	7.40%
Expected return on plan assets	7.20%	7.40%
Salary escalation	7.00%	7.00%
Withdrawal Rates	5.00% p.a. at younger ages reducing to 1.00% p.a. at older ages	5.00% p.a. at younger ages reducing to 1.00% p.a. at older ages

In terms of our report attached.

For Krunal M Shah & Co.

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah

Partner

Membership No:- 115075

UDIN: 24115075BKCMTQ6218

Place : Mumbai

Date : 27/05/2024

For and on behalf of the Board of Directors

Sd/-

Ketan Khant

Managing Director

(DIN: 03506163)

Sd/-

Keshmira Behramkamdin

(Company Secretary)

Place : Mumbai

Date : 27/05/2024

Sd/-

Anjali Khant

Whole Time Director

(DIN: 03506175)

Sd/-

Vaishali Pai

(Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

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FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN:L41000PN2011PLC209700)

Note:- 28 Notes forming part of the financial statements

28.1 Contingent liabilities and commitments (to the extent not provided for)		(Rs. In Lakh)	
Note	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
i	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	-	-
	(b) Guarantees	40.00	40.00
	(c) Letter of Credit issued to supplier	52.28	33.67
	TOTAL	92.28	73.67
ii	Commitments		
	The Company has not provided any contractual commitment as on date which will have material effect on the financial statement of the company		
28.2 Details of Transaction in foreign Currency on account of:		(Rs. In Lakh)	
Note	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	(i) Export	77.27	237.10
	(ii) Foreign Travelling	1.09	2.23
	(iii) Import	501.09	114.08
	TOTAL	579.45	353.41
28.3 Previous year's figures			
Note	Particulars		
	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
28.4	The Board of Directors has recommended final dividend of Rs.3/- per equity share of Rs. 10/- each fully paid up (30%) for financial year 2023-24 aggregating to Rs. 246.69 Lacs subject to the approval of Members in the ensuing Annual General Meeting		
28.5	The Board of Directors has recommended the issue of Bonus shares in the ratio of 1:3 (One fully paid up Equity Share of Rs. 10/- each as bonus against every three equity share fully paid up of Rs. 10/- each held) during the year subject to the approval of Members in the ensuing Annual General Meeting		
28.6 BALANCES OF TRADE DEBTORS, CREDITORS AND LOANS & ADVANCES			
Note	Sundry Debtors and Creditors, Loans and advances are subject to confirmation and reconciliation No provision has been made for the doubtful Debts, Loans and Advances as they are considered good for recovery.		
28.7 Note	In terms of Section 22 of the Micro,small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. The amounts due to such suppliers if any, have been identified to the extent such information is provided by the supplier.		
28.8	In the opinion of the Board		
a)	The realization value of all assets other than fixed and non current investments in the ordinary course of business, would not be less than the amount at which they are stated		
b)	Adequate Provisions have been made for all known liabilities and there is no other undisclosed liabilities and there is no other undisclosed liabilities of contingent nature.		
c)	All the expenses paid/provided have been incurred for the purpose of the business of the company.		
In terms of our report attached.			
For Krunal M Shah & Co.		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Registration No:- 131794W		Sd/-	Sd/-
		Ketan Khant	Anjali Khant
Sd/-		Managing Director	Whole Time Director
CA Krunal Shah		(DIN: 03506163)	(DIN: 03506175)
Partner		Sd/-	Sd/-
Membership No:- 115075		Keshmira Behramkamdin	Vaishali Pai
UDIN: 24115075BKCMTQ6218		(Company Secretary)	(Chief Financial Officer)
Place : Mumbai		Place : Mumbai	
Date : 27/05/2024		Date : 27/05/2024	

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(CIN: L41000PN2011PLC209700)

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29	Notes forming part of the financial statements
29.1	The Company has not given any Loans to Promoters, Directors, KMPS and the related Parties during the Year.
29.2	As per the Information and explanations provided to us, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
29.3	The company do not have any transaction with the companies which has been struckoff during the year.
29.4	Compliance with number of layers of companies The Company has complied with the number of layers prescribed under (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
29.5	The Company has not entered into any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013,
29.6	The Company has not traded or invested in Crypto currency or Virtual currency during the financials year.
29.7	(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) during the year which. (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; (B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) during the year which. (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
29.8	There is no transactions which are recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961.

In terms of our report attached.

For Krunal M Shah & Co.

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah

Partner

Membership No:- 115075

UDIN: 24115075BKCMQTQ6218

Place : Mumbai

Date : 27/05/2024

For and on behalf of the Board of Directors

Sd/-

Ketan Khant

Managing Director

(DIN: 03506163)

Sd/-

Keshmira Behramkamdin

(Company Secretary)

Place : Mumbai

Date : 27/05/2024

Sd/-

Anjali Khant

Whole Time Director

(DIN: 03506175)

Sd/-

Vaishali Pai

(Chief Financial Officer)

FILTRA CONSULTANTS AND ENGINEERS LIMITED

(CIN: L41000PN2011PLC209700)

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29.9 RATIO ANALYSIS

	Ratio Analysis	Numerator	Denominator	For the year ended 31 March, 2024	For the year ended 31 March, 2023	% variance	Reason for Variance
1	Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposable Investments Any other current assets	Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities				
		TOTAL	TOTAL	2.36	2.49	-5.09	
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	Shareholder's Equity Total Shareholders Equity	-	0.01	-100.00	Debt Equity Ratio improved due to repayment of outside liability
3	Debt service Coverage Ratio	Net operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of fixed assets, etc.	Debt Service Current Debt Obligation (Interest + Installments)	142.17	13.56	948.39	Debt Service Coverage Ratio improved due to repayment of outside liability
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	0.16	0.19	-12.86	
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	Average Inventory (Opening Stock + Closing Stock)/2	5.90	5.32	11.04	
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	11.57	12.63	-8.44	
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	8.77	8.23	6.53	

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8	Net Working Capital Turnover Ratio	Net Sales Total Sales - Sales Return	Working Capital Current Assets - Current Liabilities	4.98	5.52	-9.66	
9	Net Profit Ratio	Net Profit Profit After Tax	Net Sales Sales	3.58	3.80	-5.74	
10	Return on Capital employed	EBIT Profit before Interest and Taxes	Capital Employed Total Assets - Current Liabilities	0.20	0.22	-10.18	

In terms of our report attached.

For Krunal M Shah & Co.

Chartered Accountants

Firm Registration No:- 131794W

Sd/-

CA Krunal Shah

Partner

Membership No:- 115075

UDIN: 24115075BKCMTQ6218

Place : Mumbai

Date : 27/05/2024

For and on behalf of the Board of Directors

Sd/-

Ketan Khant

Managing Director

(DIN: 03506163)

Sd/-

Keshmira Behramkamdin

(Company Secretary)

Place : Mumbai

Date : 27/05/2024

Sd/-

Anjali Khant

Whole Time Director

(DIN: 03506175)

Sd/-

Vaishali Pai

(Chief Financial Officer)

If undelivered please return to
FILTRA CONSULTANTS AND ENGINEERS LIMITED
W-27, T BLOCK, MIDC BHOSARI, HAVELI, PUNE – 411 026