



SAMPANN UTPADAN INDIA LIMITED

(FORMERLY KNOWN AS S E POWER LTD)

CIN NO. L40106GJ2010PLC091880

Date: 31/08/2024

The Manager
Department of Corporate Relationship
BSE Limited
25 P.J. Towers, Dalal Street, Mumbai-400001
Ref.: Scrip Code: 534598

The Asstt. Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai-400051
Scrip Symbol: SAMPANN

Sub: Submission of Annual Report for the Financial Year 2023-24 and Notice of 14th Annual General Meeting of the Company under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Sir/Madam,

This is to inform that the 14th Annual General Meeting ("AGM") of the Members of the Company will be held on Friday, September 27, 2024 at 12:30 P.M. (IST) through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company has fixed Friday, September 20, 2024 as the "Cut-off Date" for the purpose of determining the members eligible to vote through remote e-voting on the resolutions set out in the Notice of the AGM or to attend the AGM and cast their vote thereat.

Register of Members and Share Transfer Books of the Company shall remain close from September 21, 2024 to September 27, 2024 (both days inclusive) for the purpose of 14th AGM of Company for the Financial Year ended March 31, 2024.

Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015, Annual Report for the Financial Year 2023-24, including the Notice of 14th Annual General Meeting, being sent to the Members through electronic mode, is enclosed herewith and also available on the Company's website at www.suil.in

Please take the same on record and acknowledge.

For Sampann Utpadan India Limited
(Formerly Known as S.E. Power Limited)

Saurabh Agrawal
(Company Secretary)

Encl. As above

Copy to:

1. National Securities Depository Ltd.
2. Central Depository Services (India) Ltd.
3. Alankit Assignments Limited

Registered Office & Works

54/B, Pratapnagar, Jarod-Savli Road, Samlaya, Vadodara, Gujarat, India 391520

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www.suil.in

Sales @suil.in

SAMPANN UTPADAN INDIA LIMITED

(FORMERLY KNOWN AS S. E. POWER LIMITED)



**14TH ANNUAL REPORT
2023-24**

COMPANY INFORMATION

Board of Directors

Mr. Sachin Agarwal	Managing Director
Mr. Sanjeetkumar Gourishankar Rath	Executive Director
Mrs. Anshu Gupta	Independent Director
Mr. Ashok Jolly	Independent Director
Mr. Pramod Agarwal	Independent Director
Mr. Rajesh Kumar Jain	Independent Director
Mr. Harvinder Kumar Arora	Independent Director
Mr. Vijay Kumar Gangal	Independent Director
Mr. Shiv Kumar	Independent Director
Mr. Naresh Kumar Jain	Additional Independent Director
Dr. Anuradha Sunil	Additional Independent Director

Chief Financial Officer

Mr. Rutvij Ramchandra Khangiware

Company Secretary

CS Saurabh Agrawal

Registered Office

Survey No. 54/B, Pratapnagar Jarod-Savli Road, Samlaya,
Vadodara -391520 (Gujarat)

Plant Location

Survey No. 54/B, Pratapnagar Jarod-Savli Road, Samlaya,
Vadodara -391520 (Gujarat)

Company Identification No.

L40106GJ2010PLC091880

Statutory Auditors

M/s D. Tayal & Jain Chartered Accountants

Listing of Equity Shares

BSE Limited (BSE) National Stock Exchange of India Limited (NSE)

Website & E-Mail

www.suil.in
info@suil.in

Registrar and Transfer Agent

Alankit Assignments Ltd.
Alankit Hosue
4E/2, Jhandewalan Extension, New Delhi-110055
Tel: +91-11-4254 1955
E-mail: ramap@alankit.com,
Website: www.alankit.com

14th Annual General Meeting scheduled to be held on Friday, September 27, 2024 at 12:30 PM (IST) Through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)

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LETTER TO THE SHAREHOLDERS

Dear Fellow Shareholders

I hope this letter finds you well. It is with immense pleasure and gratitude that to you the 14th Annual Report of the Company.

In FY 2023-24, your Company has continued on its path to deliver steady performances. I am delighted to share with you that your company has crossed consolidated annual revenues of Rs. 71.45 crore. The Growth in the Turnover of the company is almost 23% as compare with the last year Consolidate Revenue. These numbers are a testament to the hard work and dedication of our team members across the country who strive harder with each passing day to improve our offering be it in terms of product or service.

To stay on course required a constant rebalancing between growth, affordability, and meeting our commitments to shareholders and other stakeholders. We are working hard to improve the performance of the Company in terms of revenue from operations and profit after tax. Detailed financials of the Company are given under the financial segment of the Annual Report for FY 2023-24.

Consumers are increasingly becoming more aware regarding the impact of their actions and consumption on the environment. This in turn has driven recent trends such as sustainability, recycling existing products, reusing old goods and reducing environmental impact & pollution. Such factors have proven highly conducive to the growth of the reclaimed rubber market, since it primarily thrives on creating new products from disposed consumer goods such as automobile tyres.

I feel pleasure to show that we are contributing towards the environment and society through waste management by recycling rubber that reduce pollution and also through our business activity of electricity generation through non-conventional means. We continued to develop sustainable-material options that deliver product performance while meeting our high standards of quality and safety.

As I look ahead, given the trust of our clients, the dedication of our employees, the strength of our capabilities, and the guidance of our Board, I remain confident of our ability to serve our clients and continue to create impact for them. We continue to deepen our engagement with our clients. We remain committed to the communities we live and operate in.

Acknowledgement

I would like to thank our employees, our customers, supply chain partners for their contribution, directly and indirectly, to our growth. I also thank my fellow Board Members for their invaluable support in guiding the Company through turbulent times. My special thanks to all our shareholders for the trust you have reposed in us. You remain an invaluable pillar of strength, and I look forward to your continued support in our journey towards setting higher levels of excellence.

I wish you and your families the very best of health and happiness for the year ahead. Stay safe and healthy!
With my warmest regards,

Thanking you

Sachin Agarwal
Managing Director

SAMPANN UTPADAN INDIA LIMITED

NOTICE OF

14TH

**ANNUAL
GENERAL
MEETING**

**Fourteen Annual General Meeting scheduled to be
held on Friday, September 27, 2024 at 12:30 PM (IST)**

**Through Video Conferencing (VC)/ Other
Audio-Visual Means (OAVM)**

NOTICE OF THE 14th ANNUAL GENERAL MEETING

NOTICE is hereby given that 14th Annual General Meeting of the Members of Sampann Utpadan India Limited (Formerly Known as S. E. Power Limited) will be held on Friday September 27th, 2024 at 12:30 P.M., through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS

1 Adoption of Audited Standalone and Consolidated Financial Statements

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

"RESOLVED THAT the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2 Appointment of Mr. Sanjeetkumar Gourishankar Rath (DIN: 08140999) as a Director, liable to retire by rotation and being eligible, offers himself for re-appointment

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sanjeetkumar Gourishankar Rath (DIN: 08140999), who retires by rotation at this meeting and being eligible, offers himself for re-appointment be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

3 To appoint Mr. Naresh Kumar Jain, (DIN: 01281538) as an Independent Director of the Company

In this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on August 12, 2024 and pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Naresh Kumar Jain (DIN: 01281538), who was appointed by the Board of Directors as an Additional Non-Executive Independent Director under Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this meeting and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time and in respect of whom a notice in writing pursuant to Section 160 of the Act, as amended, has been received by the Company in the prescribed manner, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from August 12, 2024 to August 11, 2029.

"RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

4 To appoint Dr. Anuradha Sunil (DIN: 03399975) as an Independent Director of the Company

In this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on August 12, 2024 and pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Anuradha Sunil (DIN: 03399975), who was appointed by the Board of Directors as an Additional Non-Executive Independent Director under Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this meeting and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time and in respect of whom a notice in writing pursuant to Section 160 of the Act, as amended, has been received by the Company in the prescribed manner, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from August 12, 2024 to August 11, 2029.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

**Place: New Delhi
Date: August 12, 2024**

**By Order of the Board of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)
Sd/
CS Saurabh Agrawal
Membership No. A32635**

NOTES

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Act") in respect of the Ordinary and Special Businesses specified above is annexed hereto
2. The Ministry of Corporate Affairs had issued General Circulars bearing Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 28/2020 dated August 17, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and latest Circular being, General Circular No. 09/2023 dated September 25, 2023 (hereinafter collectively referred to as "MCA Circulars") and any updates thereto issued by the Ministry of Corporate Affairs ("MCA") read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular number SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "SEBI Circulars"), companies are permitted to conduct the Annual General Meeting which are due in the year 2024 through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM") on or before September 30, 2024, in accordance with the requirements in accordance to MCA Circulars without the physical presence of Members at a common venue. Hence, in accordance with the MCA Circulars, provisions of the Act and SEBI LODR Regulations, the Annual General Meeting ("AGM") of the Members of the Company is scheduled to be held through VC / OAVM facility on Friday September 27, 2024 at 12:30 P. M. (IST). Hence, the Members can attend and participate in the AGM through VC / OAVM only. In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with guidance/ clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. The detailed procedure for participating in the meeting through VC / OAVM is appended herewith.
3. Company is convening 14th Annual General Meeting (AGM) through VC / OAVM and no physical presence of members, directors, auditors and other eligible persons shall be required for this 14th Annual General Meeting.
4. Item mentioned in this AGM Notice are considered unavoidable and forms part of this Notice. Further, a statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is forms a part of this Notice.
5. As required under regulation 36(3) of the Listing Regulations and the provisions of the Secretarial Standard on General Meetings, details of the Director, who is being appointed/re-appointed is annexed hereto.
6. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
7. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
8. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from Saturday, September 21, 2024 to Friday, September 27, 2024, both days inclusive.

9. The Company has fixed Friday, September 20, 2024 as the 'Cut-off Date' for determining eligibility of Members who will be eligible to attend and vote at the Meeting. Members of the Company whose names appear on the Register of Members/list of Beneficial Owners, as received from the Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on Cut-Off Date shall be entitled to vote on the resolutions set forth in this Notice.

DISPATCH OF NOTICE OF AGM AND ANNUAL REPORT THROUGH ELECTRONIC MODE:

10. In terms of Sections 101 and 136 of the Companies Act, 2013 (the "Act") read with the rules made thereunder, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") and in terms of MCA circular dated December 28, 2022 and SEBI circular dated January 5, 2023, the listed companies may send the notice of AGM and the Annual Report, including financial statements, Boards' Report, etc. by electronic mode in case the meeting is conducted through VC/OAVM. Accordingly, notice of 14th AGM along with the Annual Report for financial year ended March 31, 2024 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of the 14th AGM and Annual Report for financial year ended March 31, 2024 will also be available on the Company's website at www.suil.in website of the Stock Exchanges i.e., BSE Ltd. ('BSE') at www.bseindia.com and National Stock Exchange of India Ltd. ('NSE') at www.nseindia.com and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.
11. In this notice, the term member(s) or shareholder(s) are used interchangeably.
12. For receiving all communication (including Annual Report) from the Company electronically:
- Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at cs@suil.in or to Registrar and Transfer Agent of the Company M/s Alankit Assignments Limited at ramap@alankit.com.
 - Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

PROCEDURE FOR E-VOTING AT THE AGM:

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting and e-voting during the AGM (collectively referred as "electronic voting") to its members to cast their votes in respect of the resolutions listed in this Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating VC and electronic voting, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the evoting system on the date of the AGM will be provided by NSDL.
14. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, September 20, 2024.
15. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e Friday, September 20, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company's Registrar and Transfer Agent, M/s Alankit Assignments Limited (RTA).
16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting on the day of AGM.

17. 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.
18. The remote e-voting period begins on Tuesday, September 24 2024 at 9:00 A.M. and ends on Thursday, September 26, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
19. The details of the process and manner for remote e-voting are explained herein below:
The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:
Step 1 : Access to the NSDL e-voting system
Step 2 : Cast your vote electronically on NSDL e-voting system.





Step 1 : Access to NSDL e-voting system

Login method for e-voting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs 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"> 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. 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.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoating.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 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.

	<p>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.</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> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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. 2. 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. 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. 3. 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. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN 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.

Individual Shareholders (holding securities in demat mode) login through their depository participants	<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.</p> <p>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.</p>
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Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 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 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?

- i.** 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.
- ii.** Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- iii.** 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.
- iv.** 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.

v. 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 130165 then user ID is 130165001***

vi. 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 e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii.** If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.

vii. 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, PAN, name and registered address.
- d.** Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

viii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

- ix. Now, you will have to click on "Login" button.
- x. After you click on the "Login" button, home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

- i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle.
 - ii. Select "EVEN" of Company Sampann Utpadan India Limited, which is 130165 for which you wish to cast your vote during the remote e-voting period.
 - iii. Now you are ready for e-voting as the voting page opens.
 - iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - v. Upon confirmation, the message "Vote cast successfully" will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
 - vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- 20.** 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:
- i. 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@suil.in
 - ii. 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@suil.in If you are an Individual shareholder 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 or Individual shareholders holding securities in demat mode.
 - iii. 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.
 - iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

21. General Guidelines for shareholders

- i. 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 scrutinizer.suil@gmail.com with a copy marked to evoting@nsdl.co.in.
- ii. 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.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 102 0990; 1800 22 4430 or send a request to Ms. Pallavi Mhatre, Senior Manager, at evoting@nsdl.co.in.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

22. 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 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.
23. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM is having a capacity to allow participation at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
24. Members are encouraged to join the Meeting through Laptops for better experience.
25. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
26. Members are requested to 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.

- 27.** Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at cs@suil.in. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 28.** For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance to cs@suil.in on or before September 24 2024 mentioning their name, DP ID Client ID/Folio no., e-mail ID, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

PROCEDURE FOR e-VOTING ON THE DAY OF AGM:

- 29.** The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 30.** 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.
- 31.** 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.
- 32.** 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.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

- 33.** The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
- 34.** All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to cs@suil.in
- 35.** Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 7 working days through email on cs@suil.in The same will be replied by the Company suitably.

SCRUTINISER FOR ANNUAL GENERAL MEETING:

- 36.** The Board of Directors has appointed Mr. Shubham Arora, (Membership No. A49178) Proprietor of M/s Shubham Arora & Associates, Practicing Company Secretaries, as the Scrutinizer for the remote e-voting process and voting during the Annual General Meeting in a fair and transparent manner.
- 37.** The Scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least 2 (two) witnesses, not in the employment of the Company and make, not later than 2 (Two) days from the conclusion of the meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Company, who shall countersign the same.

- 38.** The results declared along with the Scrutiniser's report shall be placed on the Company's website www.suil.in and on the website of NSDL <https://evoting.nsdl.co.in> and shall also be communicated to the Stock Exchanges.
- 39.** The Resolutions shall be deemed to be passed at the Annual General Meeting of the Company scheduled to be held on Friday, September 27, 2024.

OTHER INFORMATION:

- 40.** Securities and Exchange Board of India (SEBI) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company / RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
- 41.** Further, as an on-going measure to enhance ease of dealing in security markets by investors Securities and Exchange Board of India (SEBI) vide its circular having reference no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialized form only while processing the following service request:
- 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
- 42.** Pursuant to SEBI circulars, the Company has sent communication to the members holding shares in physical form requesting them to furnish the required details.
- 43.** Members holding shares in physical mode are:
- a) required to submit their Permanent Account Number (PAN) and bank account details to the Company / RTA, if not registered with the Company/ RTA, as mandated by SEBI, by writing to the Company at cs@suil.in or to RTA at ramap@alankit.com along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.
 - b) pursuant to section 72 of the Companies Act, 2013, are advised to file nomination in the prescribed Form SH- 13 with the Company's share transfer agent. In respect of shares held in electronic/demat form, the Members may please contact their respective Depository Participants
- 44.** Members holding shares in electronic mode are:
- a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.
 - b) advised to contact their respective DPs for registering nomination.
- 45.** Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
- a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

EXPLANATORY STATEMENT

Pursuant to provisions of Section 102 of the Companies Act, 2013

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 149 and 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, appointed Mr. Naresh Kumar Jain as an Additional Independent Director of the Company with effect from August 12, 2024.

Considering his expertise and knowledge, the Board considers that the appointment of Mr. Naresh Kumar Jain as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Mr. Naresh Kumar Jain as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. August 12, 2024 to August 11, 2029.

Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Mr. Naresh Kumar Jain is not disqualified for being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director of the Company. The Company has received a requisite notice in writing from the member under Section 160 of the Companies Act, 2013 proposing candidature of Mr. Naresh Kumar Jain for the office of Non-Executive Independent Director of the Company.

Details of Mr. Naresh Kumar Jain are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. Therefore, the Board commends the resolution as set out in item no. 3 of the accompanying notice for the approval of the Members to appoint Mr. Naresh Kumar Jain as an Independent Director of the Company for a term of 5 (five) consecutive years from August 12, 2024 to August 11, 2029.

Except Mr. Naresh Jain and his relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 149 and 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, appointed Dr. Anuradha Sunil as an Additional Independent Director of the Company with effect from August 12, 2024.

Considering her expertise and knowledge, the Board considers that the appointment of Dr. Anuradha Sunil as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Dr. Anuradha Sunil as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. August 12, 2024 to August 11, 2029.

Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Dr. Anuradha Sunil is not disqualified for being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as an Independent Director of the Company. The Company has received a requisite notice in writing from the member under Section 160 of the Companies Act, 2013 proposing candidature of Dr. Anuradha Sunil for the office of Non-Executive Independent Director of the Company.

Details of Dr. Anuradha Sunil are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. Therefore, the Board commends the resolution as set out in item no. 4 of the accompanying notice for the approval of the Members to appoint Dr. Anuradha Sunil as an Independent Director of the Company for a term of 5 (five) consecutive years from August 12, 2024 to August 11, 2029.

Except Dr. Anuradha Sunil and her relatives, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

**ANNEXURE TO THE NOTICE
DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT VIDE NOTICE
DATED AUGUST 12, 2024.**

**THE DETAILS OF DIRECTORS IN ACCORDANCE WITH THE SECRETARIAL STANDARDS ("SS-2") AND
REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 ARE AS UNDER:**

1. Mr. Sanjeetkumar Gourishankar Rath

Name of Director	Sanjeet Kumar Gourishankar Rath
DIN	08140999
Date of Birth	April 4, 1985
Age	Aged about 39 Years
Qualification	Degree of Bachelor of Engineering
Expertise in Specific Functional Areas / Experience	His areas of expertise include designing, developing, installing, managing and maintaining equipments which are used to monitor and control engineering systems, machinery and processes
Designation (at which appointment to be made)	Executive Director
Shareholding in the Company as on the date of this Notice	Nil
Remuneration last drawn	Rs. 2,31,000/- P. M.
Number of meetings of the Board attended during the financial year (2023-24)	Six
List of Other companies in which Directorship on the Date of this Notice	Shubham Electrochem Limited
Chairman / Member of the Committee of the Board across all other public companies of which he is a director as on the date of this Notice	Nil
Relationship between Directors inter-se	No Relationship with other Directors

2. Mr. Naresh Kumar Jain

Name of Director	Naresh Kumar Jain
DIN	01281538
Date of Birth	January 01, 1953
Age	Aged about 71 Years
Qualification	Fello Member of Institute of Company Secretaries of India having Membership No. F-1698.
Expertise in Specific Functional Areas / Experience	Mr. Naresh Kumar Jain, is a Fellow Member of Institute of Company Secretaries of India and Law Graduate with rich experience in the areas of Legal Compliances, Legal Management, Secretarial Functions, Statutory Compliances, Listing and Corporate Governance. He is well-versed with the provisions of Companies Act, SEBI Regulations, FEMA, NBFC and other statutory laws. He has also been the Secretary and Chief Executive Officer of the Institute of Company Secretaries of India. His appointment as an Independent Director strengthens the Company's Board with his vast experience and specialization in Legal and Compliance matters.

Designation (at which appointment to be made)	Non-Executive Independent Director	
Shareholding in the Company as on the date of this Notice	Nil	
Remuneration last drawn	Nil	
Number of meetings of the Board attended during the financial year (2023-24)	Nil	
List of Other Companies/LLP in which Directorship on the Date of this Notice	<ol style="list-style-type: none"> 1. Asian Hotels (North) Limited 2. Optiemus Infracom Limited 3. Paisalo Digital Limited 4. Model Economic Township Limited 5. Global Finserve LLP 	
Chairman / Member of the Committee of the Board across all other Listed/Public companies of which he is a director as on the date of this Notice	Sr. No.	Name of the Company
	1	Paisalo Digital Limited
	2	Paisalo Digital Limited
	3	Model Economic Township Limited
	4	Model Economic Township Limited
	5	Model Economic Township Limited
	6	Optiemus Infracom Limited
	7	Optiemus Infracom Limited
	8	Optiemus Infracom Limited
	9	Asian Hotels (North) Limited
	Committee Name and Designation	
		Audit Committee (Member)
		Stake Holder Relationship Committee (Chairman)
		Nomination and Remuneration Committee (Member)
		Audit Committee (Member)
		Corporate Social Responsibility Committee (Member)
		Audit Committee (Member)
		Nomination and Remuneration Committee (Member)
		Corporate Social Responsibility Committee (Chairman)
		Stake Holder Relationship Committee (Member)
Relationship between Directors inter-se	No Relationship with other Directors	
Remuneration proposed to be paid	Nil	

3. Dr. Anuradha Sunil

Name of Director	Dr. Anuradha Sunil
DIN	03399975
Date of Birth	June 11, 1972
Age	Aged about 52 years
Qualification	MBBS, MRCGP (UK), DFSRH (UK)
Expertise in Specific Functional Areas / Experience	Dr. Anuradha Khairnar serves as the Co-Founder and Chairperson of the W Shakti Foundation (WSF) and is also a co-founder of Indicare Health Solutions Private Limited. Additionally, she holds the position of Co-Chair for the health vertical of the Co-live Coalition. Dr. Anuradha's professional interests encompass women entrepreneurship, the development of technology-driven solutions in healthcare, and the design and implementation of innovative healthcare models. She is passionate about mentoring health-tech startups and serves as a mentor with the Indigram Labs Foundation, a technology business incubator.

	<p>Her extensive experience includes serving as a managing partner in a group medical practice, where she gained significant expertise in health administration. Dr. Anuradha has practical experience in competitive bidding, strategic planning, and the implementation of health projects, as well as involvement in successful mergers and acquisitions of general practitioner practices in the UK.</p> <p>Before her tenure abroad, she worked in India on various national health programs and state-sponsored health initiatives with the Governments of Tamil Nadu and Delhi, where she engaged extensively at the grassroots level</p>
Designation (at which appointment to be made)	Non-Executive Independent Director
Shareholding in the Company as on the date of this Notice	Nil
Remuneration last drawn	Nil
Number of meetings of the Board attended during the financial year (2023-24)	Nil
List of Other companies in which Directorship on the Date of this Notice	<p>9 (Nine)</p> <ol style="list-style-type: none"> 1. Yuvagram Advisors Private Limited 2. Indicare Health Services Private Limited 3. Indicare Health Solutions Private Limited 4. Indigram Consulting Services Private Limited 5. Indigram Labs Foundation 6. Indigram Social Development Projects Private Limited 7. W Shakti Development Services Private Limited 8. W Shakti Foundation 9. Lastmile Market Research Private Limited
Chairman / Member of the Committee of the Board across all other Listed/Public companies of which he is a director as on the date of this Notice	Nil
Relationship between Directors inter-se	No Relationship with other Directors
Remuneration proposed to be paid	Nil

BOARD'S REPORT

To,
The Members of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)

Your Board of Directors take pleasure in presenting the 14th Board's Report, along with the summary of Standalone and Consolidated Financial Statements for the year ended March 31, 2024. Your Company has been working to improve the value proposition for all stakeholders. This report read with Corporate Governance Report and Management Discussion & Analysis includes governance philosophy, financial performance of the Company, business overview, opportunity and threats and various initiative taken by the Company.

FINANCIAL HIGHLIGHTS

The Standalone financial performance of the Company for the Financial Year 2023–24 as compared to previous financial year is summarized below:

Particulars	(Figures In Lakhs)	
	FY 2023-24	FY2022-23
Revenue from Operations	7,145.33	5,774.17
Other Income	36.77	50.94
Total Revenue	7,182.10	5,825.11
Less: Expenditure except Financial Cost and Depreciation	6,667.80	5,468.63
Profit/Loss before Financial Cost, Depreciation and Tax	514.30	356.48
Less: Financial Cost	100.49	97.64
Less: Depreciation and amortization	500.94	481.57
Less: Exceptional Items	--	--
Profit/Loss before Tax (PBT)	(87.13)	(222.73)
Less: Tax Expenses	(1.85)	(56.02)
Profit/Loss after Tax (PAT)	(85.27)	(166.71)
Balance carried to Balance Sheet	(4,476.69)	(4,391.41)

MAJOR HIGHLIGHTS OF FY'24

The Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, have been prepared in accordance with the Indian Accounting Standards (Ind AS).

- (i) our Company's Revenue from Operations on a consolidated basis, increased to Rs. 7,145.33 Lakhs for the current year as against 5,774.17 Lakhs in the previous year, recorded an increase of 23.29%. Your Company's net loss decreased to Rs 86.78 Lakhs for the current year as against Rs. 168.52 Lakhs in the previous year.
- (ii) Your Company's sales on a standalone basis, increased to Rs. 7,145.33 Lakhs for the current year as against 5,774.17 Lakhs in the previous year, an increase of 23.29%. Your Company's net loss decreased to Rs. 85.27 Lakhs for the current year as against Rs. 166.71 Lakhs in the previous year.

SUBSIDIARY COMPANY

The Company has only one Wholly Owned Subsidiary viz. Shubham Electrochem Limited. During the reporting period the subsidiary reported income of Rs. Nil and Profit Before Tax (PBT) and Profit After Tax (PAT) at Rs. (1.31) Lakhs and Rs. (1.50) Lakhs respectively.

DEMATERIALIZATION OF EQUITY SHARES

Equity Shares of the Company are compulsorily tradable in demat form. As on March 31, 2024, 99.95% of the Equity Shares are held in demat form and only 21,006 Equity Shares of Rs. 10/- each out of total Equity Shares were held in physical form.

DIVIDEND

In the fiscal year being assessed, the Company did not generate profits. As a result, the Board of Directors expresses their regret for being unable to propose any dividends for the present year.

DEPOSITS

The Company has refrained from receiving any public deposits as defined by Section 73 of the Companies Act, 2013, in conjunction with the Companies (Acceptance of Deposit) Rules, 2014. Consequently, there were no outstanding amounts of principal or interest on public deposits as of the balance sheet date.

CHANGE IN THE NATURE OF BUSINESS

During under review there was no change in the nature of business of the Company.

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.

No significant alterations or obligations or material changes occurred that would impact the Company's financial status have taken place between the conclusion of the relevant financial year and the report date.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT

There was no revision in Financial Statement or the Report in respect of any of the three preceding financial years.

SHARE CAPITAL

There was no change in the Company's share capital during the year under review. The Company's paid-up equity share capital remained at Rs. 40,61,00,000/- comprising of 4,06,10,000 Equity Shares of Rs 10/- each.

CREDIT RATING

M/s Infomeric Valuation and Rating Pvt. Ltd. assigned following rating to Company's instruments:

Rating Agency	Instrument Type	Rating	Date on which Credit Rating obtained
Infomeric Valuation and Rating Private Limited	Long Term Bank Facilities	IVR BB-/Stable (IVR Double B with Stable Outlook)	January, 23 2024
	Short Term Bank Facilities	IVR A4 (IVR A Four)	

CHANGE IN NAME OF THE COMPANY

The Company is engaged in the business of manufacturing of reclaimed rubber from 2012 and most of the Company's Income is derived from Reclaimed Rubber Division. The mission and vision of the Company is to do well production for its stakeholders. So, to reflect its activity, mission and vision the name of the Company was changed to "Sampann Utpadan India Limited" which in itself reflects the word "**Sampann**" which means "**Well-to-do**" and "**Utpadan**" which means "**Production**".

Consequent to the postal ballot exercise and Company's application for name change, the Registrar of Companies, Ahmedabad, Ministry of Corporate Affairs had issued the fresh certificate of incorporation dated July 27, 2023 confirming change in the name of the Company from "S. E. Power Limited" to "Sampann Utpadan India Limited" effective from July 27, 2023. This change in name also involved consequent amendment of Memorandum of Association and Articles of Association of the Company.

SCRIP CODE

Pursuant to the change of name of the Company the security name of the Company on BSE Limited and National Stock Exchange of India Limited is changed from S. E. Power Limited to Sampann Utpadan India Limited with BSE scrip code '534598' and NSE scrip symbol 'SAMPANN'.

BOARD OF DIRECTORS, BOARD MEETINGS AND KEY MANAGERIAL PERSONNEL

The Company's Board is duly constituted and is in compliance with the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable on the Company and provisions of the Articles of Association of the Company. The Company's Board has been constituted with requisite diversity, wisdom and experience commensurate to the business of your Company.

As on March 31, 2024 there are Nine (9) Directors on the Board of the Company, includes two Executive and Seven Independent Directors including one Independent Woman Director on its Board.

The Directors on the Board have experience in the field of finance, legal, statutory compliance, engineering and accounts. None of the Directors are disqualified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as at March 31, 2024.

APPOINTMENT/REAPPOINTMENT OF DIRECTORS OR KMP

In terms of Section 152 of Companies Act, 2013, Mr. Sanjeetkumar Gourishankar Rath, Executive Director (DIN 08140999), is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible for re-appointment, he has expressed his willingness to be re-appointed as Director.

Brief particulars of Mr. Sanjeetkumar Gourishankar Rath as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Notice convening the 14th Annual General Meeting of the Company.

On August 22, 2023, Mr. Arun Gopal Agarwal, Non-Independent Non-Executive Director and Chairman of the Company, resigned from both the Board and his position as Chairman due to his ongoing health issues. This was confirmed by his resignation letter. No other reasons were cited beyond those mentioned in the letter.

On February 2, 2024, via postal ballot, the Shareholders of the Company appointed Mr. Vijay Kumar Gangal and Mr. Shiv Kumar as Independent Directors for a five-year term each. Mr. Vijay Kumar Gangal's term as Independent Director is effective from 08.11.2023 till 07.11.2028, while Mr. Shiv Kumar's term is effective from 02.02.2024 till 01.02.2029.

Mr. Naresh Kumar Jain and Dr. Anuradha Sunil were appointed as Additional Independent Director for the Company in the Board Meeting held on August 12, 2024 who will be appointed as Independent Director for the term of 5 years commencing from August 12, 2024, to August 11, 2029 subject to the approval of the shareholders at the forthcoming Annual General Meeting.

Brief particulars of Mr. Naresh Kumar Jain Dr. Anuradha Sunil as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Notice convening the 14th Annual General Meeting of the Company.

In accordance with Section 149 of the Companies Act, the Independent Directors have submitted declarations affirming that they meet the independence criteria outlined in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There have been no changes in circumstances affecting their status as Independent Directors of the Company.

During the year under review, the Non-Executive Directors of the Company had no financial relationships or transactions with the Company, other than sitting fees, commission, and reimbursement of expenses incurred for attending Board or Committee meetings.

None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013.

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting, as required under clause 36 of SEBI (LODR) Regulations, 2015, is enclosed with the notice of Annual General Meeting.

RETIREMENT OF MRS. ANSHU GUPTA AS AN INDEPENDENT DIRECTOR

Section 149 (11) of the Companies Act, 2013 provides that no person can hold office of Independent Director for more than two consecutive terms. Accordingly, whereas Mrs. Anshu Gupta whose two consecutive terms of ten years as Independent Director is being completing on August 13, 2024 and pursuant to Section 149 (11) of the Companies Act, 2013, she cannot be re-appointed for further term, hence her current association with the Company as Independent Director will end on August 13, 2024. The Board of Directors appreciate the valuable services rendered by her and is grateful for her advices and guidance to the Board and Management of the Company during her tenure as an Independent Director and wishes her for her healthy and prosperous life ahead.

BOARD MEETINGS

During the year under review, a total of Seven Meetings of the Board of Directors of the Company were held, i.e., on May 08, 2023, June 13, 2023, August 11, 2023, August 29, 2023, November 08, 2023, January 02, 2024 and February 12, 2024. Details of Board composition and Board Meetings held during the financial year 2023-24 have been provided in the Corporate Governance Report which forms part of this Report.

AUDIT COMMITTEE

The Audit Committee of the Board consists of Independent Directors namely Mr. Ashok Jolly, as Chairperson, Mrs. Anshu Gupta and Mr. Pramod Agarwal as Members. The composition, terms of reference and details of meetings held during the year are disclosed in the Report on Corporate Governance. All the recommendations made by the Audit Committee were accepted by the Board of Directors and hence no disclosure is required under Section 177(8) of the Companies Act, 2013 with respect to rejection of any recommendations of Audit Committee by Board.

The Audit Committee has been duly reconstituted by the Board.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted as per Section 178 (5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations. The Stakeholders Relationship Committee consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of dividend etc. The Stakeholders Relationship committee consists of Executive and Non-Executive directors chaired by Mrs. Anshu Gupta (Independent Director), Mr. Pramod Agarwal (Independent Director) and Mr. Sachin Agarwal (Managing Director) of the Company, as the Members of the committee.

The Stakeholders Relationship Committee has been duly reconstituted by the Board.

NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee of the Board has been constituted as per Section 178 of the Companies Act, 2013 and rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and read with Regulation 19 of the Listing Regulations. The Nomination and Remuneration Committee determines qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Managerial Personnel and other employees. The Nomination and Remuneration Committee of the Board consists of Independent Directors namely Mrs. Anshu Gupta, as Chairperson, Mr. Ashok Jolly and Mr. Pramod Agarwal as Members.

The Nomination and Remuneration Committee has been duly reconstituted by the Board.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company strives to maintain an appropriate combination of Executive, Non-Executive and Independent Directors subject to a minimum of 6 (six) and maximum of 15 (fifteen) Directors, including at least one-woman Director.

The Nomination & Remuneration Committee of the Company leads the process for Board appointments in accordance with the requirements of Companies Act, 2013, Listing Regulations and other applicable rules or guidelines. All the Board appointments are based on meritocracy. Generally, the Managing Director and Whole-time Directors (Executive Directors) are appointed for a period of five years. Independent Directors of the Company are appointed to hold their office for a term of up to five consecutive years on the Board of your Company. Based on their eligibility for re-appointment, the outcome of their performance evaluation and the recommendation by the Nomination and Remuneration Committee, the Independent Directors may be re-appointed by the Board for another term of five consecutive years, subject to approval of the Shareholders of the Company. The Directors, Key Managerial Personnel and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the policy of the Company.

The potential candidates for appointment to the Board are inter-alia evaluated on the basis of personal and professional ethics, standing, integrity, values and character; appreciation of the Company's vision, mission, values; prominence in business, institutions or professions; professional skill, knowledge and expertise; financial literacy and such other competencies and skills as may be considered necessary.

In addition to the above, the candidature of an Independent Director is also evaluated in terms of the criteria for determining independence as stipulated under Companies Act, 2013, Listing Regulations, other applicable regulations or guidelines. In case of re-appointment of Director, the Board shall take into consideration the results of the performance evaluation of the Directors and their engagement level.

The Company has Remuneration Policy for Directors, KMPs and other employees, which is reviewed by the Board of Directors of the Company, time to time, the policy represents the overarching approach of the Company for the remuneration of Director, KMPs and other employees.

Company conducts a Board Evaluation process for the Board of Directors as a whole, Board Committees and also for the Directors individually through self-assessment and peer assessment.

BOARD EVALUATION

In line with the provisions of the Companies Act, 2013 and SEBI Guidance Note on Board evaluation issued on January 5, 2017 read with relevant provisions of the SEBI Listing Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its committees and individual Directors through the separate meeting of independent directors and the Board as a whole. The Board evaluated the effectiveness of its functioning, that of the Committees and of individual directors, after taking feedback from the directors and committee members. The performance of the independent directors was evaluated by the entire Board except the person being evaluated, in their meeting held on February 12, 2024.

A separate meeting of Independent Directors was held on March 30, 2024, to review the performance of Non-Independent Directors', performance of the Board and Committee as a whole and performance of the Chairman of the Company, taking into account the views of Executive Directors and the Non-Executive Directors.

The performance evaluation of the Board and its constituents was conducted on the basis of functions, responsibilities, competencies, strategy, tone at the top, risk identification and its control, diversity, and nature of business. A structured questionnaire was circulated to the members of the Board covering various aspects of the Board's functioning, Board culture, execution and performance of specific duties, professional obligations and governance. The questionnaire is designed to judge knowledge of directors, their independence while taking business decisions; their participation in formulation of business plans; their constructive engagement with colleagues and understanding the risk profile of the company, etc. In addition to the above, the Chairman of the Board and / or committee is evaluated on the basis of his leadership, coordination and steering skills.

In the Board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

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

The Board of Directors and Senior Management of the Company have complied with the Company's Code of Conduct applicable to Board of Directors and Senior Management. In this regard Declaration signed by the Managing Director is annexed and forms part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Directors, to the best of their knowledge and belief, hereby confirm that your Directors confirm that:

- a) in the preparation of the annual accounts for the FY ended 31st March, 2024, the applicable accounting standards have been followed and that no material departure has been made in following the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit of the Company for the year ended on that date;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS & AUDIT REPORTS

STATUTORY AUDITOR AND STATUTORY AUDIT REPORT

M/s D Tayal & Jain, Chartered Accountants, (Firm Registration No. 011181C), was appointed as Statutory Auditors of the Company at the 11th Annual General Meeting for a term of five years from the conclusion of 11th AGM till the conclusion of the 16th AGM.

Statutory Auditors M/s D Tayal & Jain, Chartered Accountants, (Firm Registration No. 011181C) has audited the books of accounts of the Company for the financial year ended March 31, 2024 and has issued the Auditors' Report thereon.

The Report given by the Statutory Auditors on the financial statements of the Company forms part of this Annual Report. There is no qualification, reservation or adverse remark made by the Auditor in their report.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and as a measure of good Corporate Governance practice, Board of Directors in their Meeting held on 12th February, 2024 has appointed M/s. Satish Jadon & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company to conduct Secretarial Audit of the Company for financial year ended March 31, 2024 and to submit Secretarial Audit Report in Form No. MR-3.

A copy of the Secretarial Audit Report received from M/s. Satish Jadon & Associates in the prescribed Form No. MR-3 is annexed to this Board's Report and marked as **Annexure A**.

Pursuant to circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, issued by the Securities and Exchanges Board of India and Regulation 24A(2) of SEBI (LODR) Regulations, 2015, the Company has obtained Secretarial Compliance Report for financial year ended March 31, 2024, from Practicing Company Secretary on compliance of all applicable SEBI Regulations and circular/ guidelines issued thereunder, and the copy of the same has been submitted with the Stock Exchanges within the prescribed due date.

The Report of Secretarial Auditor is self-explanatory and no explanation is required thereon from the Board of Directors of the Company.

FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12)

During the period under review, neither the Statutory Auditors nor the Secretarial Auditors have reported to the Audit Committee/ Board or Central Government any instances of fraud in the Company by its officers or employees under Section 143(12) of the Companies Act, 2013 and therefore, no detail is required to be disclosed under Section 134(3)(ca) of the Act.

MAINTENANCE OF COST RECORDS

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, is required, and accordingly, such accounts and records are made and maintained by the Company.

COMPLIANCE OF SECRETARIAL STANDARDS

During the FY under review, the Company has complied with all the applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, there were no materially significant related party transactions which could have had a potential conflict with the interests of the Company and do not attract the provisions of Section 188(1) of the Companies Act, 2013. The related party transactions were periodically placed before the Audit Committee and/or Board for its approvals or review as and when required. The policy on Material Related Party Transactions is available on the Company's website www.suil.in.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

Adequate Internal Financial Control systems, commensurate with the nature of the Company's business, size and complexity of its operations, are in place and have been operating satisfactorily and effectively. During the FY under review, no material weaknesses in the design or operation of Internal Financial Control system was reported

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year, there were no significant and material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FY TILL THE DATE OF THE REPORT

There have been no material changes, which have occurred between the end of FY till the date of this report, affecting the financial position of the Company.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars pursuant to Section 134(3)(m) of Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 to the extent applicable are as under:

(A) Conservation of energy-

- i. Company has been continually working on energy conservation and has taken and implemented various measures towards this in production, domestic lightning and cooling facilities. Company has installed significant numbers of powerless turbo ventilators in the entire working shed for ventilation using 'zero' power. Building have been designed to ingress adequate natural light thus requiring no artificial lightning during the day time. Many provisions have been made in various machines for consuming energy. During processing line, losses has been maintained close to 'zero' by adequate design of cables and other systems.
- ii. Company has installed solar power plant at its rubber reclamation plant for captive consumption and Company at its non-conventional energy division, generate electricity by wind energy and transfer the same to power grids.

(B) Technology absorption-

i. The efforts made towards technology absorption	It's a continual process and the drive for reaching and adapting new technology is always under progress.
ii. The benefits derived like production improvement, cost reduction, product development or import substitution	Performance improvement is a continual process with respect to productivity, delivery, quantity cost and safety. Company is regularly following this and each department has set its own objective for performance improvement, which is closely monitored and regulated. With continued improvement in technology our production rate has been improved.
iii. In case imported technology (imported during last 3 years reckoned from the beginning of the financial year)	
(a) The details of technology imported	Company is using imported machines in its reclaimed rubber division.
(b) The year of import	2013
(c) Whether technology been fully absorbed	Yes
(d) Research and developments	The company seeks regular technical support from experts in this field and undertake appropriate R&D activities depending upon future requirements.

(Figures In Lakhs)**(C) Foreign exchange earnings and Outgo-**

The details of the foreign exchange exposure during the period under review are as under:

Particulars	2023-2024	2022-2023
Total Foreign Exchange Earnings	30.80	10.63
Total Foreign Exchange Outgo (Imported Raw material)	757.99	474.13
Total Foreign Exchange Outgo (Foreign Travel expense)	7.85	0.71

INTERNAL FINANCIAL CONTROLS

Internal Financial Control System is an integral component of the Risk Management System of the Company. The internal financial control policies and internal audit program adopted by the Company plays an important role in safeguarding the Company's assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Board has adopted procedures for ensuring the orderly and efficient conduct of its business, including risk management feedback loop, in which the information generated in the internal control process is reported back to Board and Management.

A firm of Competent Chartered Accountants has been engaged by the Company for conducting internal audit, to examine and evaluate the adequacy and effectiveness of internal financial control system of the Company. The Audit Committee of Board of Directors, Statutory Auditor and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken.

The Audit Committee of Board of Directors actively reviews the adequacy and effectiveness of internal financial control system and suggests improvements for strengthening them. Internal Financial Control System of the Company is adequate with the respect to the operations of the Company.

STATEMENT ON RISK MANAGEMENT

The Board identified and reviewed the various elements of risk which the Company has to face and laid out the procedures and measures for mitigating those risks. The elements of risk threatening the Company's existence are minimal. The company does not face any risks other than those that are prevalent in the industry and is taking all possible steps to overcome such risks. The main concerns are volatilizing in raw material prices, maintenance of machineries, market pressure, etc.

As a part of the overall risk management strategy, all assets are appropriately insured.

HUMAN RESOURCE DEVELOPMENT

Throughout the reviewed period, the Company maintained positive industrial relations, fostering a collaborative and cooperative atmosphere.

The Company remains dedicated to offering a conducive workplace that encourages growth and exploration, ensuring a consistently harmonious and cordial environment across all levels.

REMUNERATION RECEIVED BY MANAGING/EXECUTIVE DIRECTOR NEITHER FROM SUBSIDIARY COMPANY

Neither the Managing Director nor the Executive Director of the Company receive any remuneration or commission from the Subsidiary Company.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. The Directors of the Company state that during the year under review there was no case filed pursuant to Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Every new Independent Director of the Board attends an orientation program, which is to familiarize the new Non-Executive Director with the strategy, operations and functions of the Company. The Executive Directors / Senior Managerial Personnel conduct meetings with the Non-Executive Directors to make them understand the Company's strategy, operations, product and organization structure, human resources, facilities and risk management. Through meetings and interaction among Managements and Non- Executive Directors and Independent Directors, Company has made its best effort to ensure that the Non- Executive Directors understand their roles, rights, responsibilities in the Company.

Further, at the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as an Independent Director. The format of the letter of appointment is available on Company's website.

DISCLOSURES AS PER THE PROVISION OF SECTION 197 (12) OF COMPANIES ACT, 2013

In accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 information regarding employees is annexed as **Annexure-B** to this report.

ANNUAL RETURN

In accordance with the provisions of Section 92(3) read with Section 134(3) (a) of the Act and the applicable rules, Annual Return of the Company as on March 31, 2024 is hosted on website of the Company at <https://www.suil.in>

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of the Listing Regulations, 2015 read with other applicable provisions, the detailed review of the operations, performance and future outlook of the Company and its business is given in the Management's Discussion and Analysis Report which forms part of this Board Report as **Annexure-C**

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The vigil mechanism as envisaged in the Companies Act, 2013, the rules prescribed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is implemented through the Company's Whistle Blower Policy to enable the Directors and Employees of the Company to report genuine concerns, to provide for adequate safeguards against victimization and make provision for direct access to the Chairman of the Audit Committee. Details of vigil mechanism/whistle blower are included in the Corporate Governance Report, forming part of this Report.

During the financial year 2023-24, no cases under this mechanism have been reported.

CORPORATE GOVERNANCE

The Company is committed to maintain the good standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company continues to benchmark its corporate governance policies in its true sense. The report on Corporate Governance as stipulated under the Listing Regulations forms an integral part of this report as **Annexure-D**.

The requisite certificate from Secretarial Auditor M/s Satish Jadon & Associates, Company Secretaries confirming compliance with the conditions of corporate governance is annexed to the report on Corporate Governance.

CERTIFICATE FROM THE MANAGING DIRECTORS AND CHIEF FINANCIAL OFFICER

The certificate received from Mr. Sachin Agarwal, Managing Director and Mr. Rutvij Ramchandra Khangiwale Chief Financial Officer with respect to the financial statements and other matters as required under Part B of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 forms part of this Report.

ACKNOWLEDGEMENTS

The Board of Directors extend they're thanks to customers, vendors, dealers, investors, business associates, and bankers for their ongoing backing throughout the year. We acknowledge the dedication and input of employees across all tiers, whose hard work, unity, cooperation, and support enabled us to overcome challenges.

We are grateful to the Government of India, State Governments, statutory authorities, and other government agencies for their assistance and anticipate their continued support going forward.

Place: - New Delhi
Date: -August 12,2024

For and on behalf of Board of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)

Sd/-
(Sachin Agarwal)
Managing Director
DIN: -00007047

FORM NO. MR-3**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st March, 2024**

[Pursuant to section 204(1) of the Companies Act, 2013
and rule No.9 of the Companies (Appointment and Remuneration Personnel Rules), 2014]

To,
The Members,
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited),
Survey No. 54/B, Pratapnagar Jarod-Savli Road,
Samlaya, Vadodara- 391520 (Gujarat)

We, Satish Jadon & Associates, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sampann Utpadan India Limited (Formerly Known as S. E. Power Limited) [CIN: L40106GJ2010PLC091880]** (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of record based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about the compliance with applicable laws and maintenance of records.

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 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported 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 applicable provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment,
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - (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, 2009**(Not applicable to the Company during the Audit period);**
 - (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 Debentures) Regulations, 2021**(Not applicable to the Company during the Audit period);**
 - (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulation, 1993regarding the Companies Act and dealing with the client..;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;**(Not applicable to the Company during the Audit period);**
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;and.
 - (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;
- (vi) As informed to us the following other Laws specifically applicable to the Company as under:
- a) Factories Act, 1948
 - b) Industrial Disputes Act, 1947
 - c) The Payment of Wages (Amendment) Act 2017
 - d) The Minimum Wages Act, 1948
 - e) Workmen's compensation Act 1923
 - f) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
 - g) The Contract Labour (Regulation & Abolition) Act, 1970
 - h) The Child Labour (Prohibition & Regulation) Act, 1986
 - i) The Industrial Employment (Standing Order) Act, 1946
 - j) The Employees' Compensation (Amendment) Act 2017
 - k) Equal Remuneration Act,1976
 - l) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
 - m) Water (Prevention and Control of Pollution) Act, 1974
 - n) Water (Prevention and Control of Pollution) Cess Act, 1977
 - o) Air (Prevention and Control of Pollution) Act, 1981
 - p) Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008.
 - q) Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013.
 - r) The Rubber Act 1947
 - s) The Gujarat Labour Welfare Fund Act, 1953
 - t) The Contract Labour (R & A) Act, 1970 and Rules
 - u) The Payment of Bonus (Amendment) Act 2015
 - v) The Environment (Protection) Act, 1986 and Rules
 - w) The Noise Pollution (Regulation & Control) Rules, 2000

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

We report that:

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

On 14 December 2023 Company has received a Mail from NSE regarding not submitting the Full Quarterly Results with Stock Exchange for the Quarter ended 30th September 2023. NSE Imposed the Penalty of Rs. 171,100/- including GST. On 15th December 2023 Company has received a Mail from BSE regarding not submitting the Full Quarterly Results with Stock Exchange for the Quarter ended 30th September 2023. BSE Imposed the Penalty of Rs. 47,200/-

Company moves the applications for the waiver of the fine to both the Exchanges, on 24th April 2024 Company has received a mail from NSE regarding waiver of the penalty of Rs. 171,100/- and the matter before BSE is still pending .

We further report that:

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Decisions were taken according to the majority rule and subject to the requirement of the Act and other applicable laws.

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

We further report that during the audit period no specific events/actions having a major bearing on the Company's affairs has been taken by the Company in pursuance to above referred laws, rules, regulations, guidelines, standards.

Date : -05.08.2024
Place : Agra

For Satish Jadon & Associates
Company Secretaries

Sd/-
(SATISH KUMAR JADON)
Proprietor
Membership No. F9512
CoP No. 9810
P. R. UIN : 1028/2020
UDIN: F009512F000897773

Annexure – A

To,
The Members,
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited),
Survey No. 54/B, Pratapnagar Jarod-Savli Road,
Samlaya, Vadodara- 391520 (Gujarat)

Our report of even data is to be read along with this 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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that the process and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the management representation about the Compliance of the laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company not of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date : -05.08.2024

Place : Agra

**For Satish Jadon & Associates
Company Secretaries**

**Sd/-
(SATISH KUMAR JADON)
Proprietor
Membership No. F9512
CoP No. 9810
P. R. UIN : 1028/2020
UDIN: F009512F000897773**

REMUNERATION OF DIRECTORS/EMPLOYEES

[Disclosure as per Section 197(12) of the Companies Act, 2013 read with rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

S. No.	Details	Mr. Sachin Agarwal (MD)	Mr. Sanjeet Kumar Gourishankar Rath (ED)	Mr. Rutvij Ramchandra Khangiware (CFO)	Mr. Saurabh Agrawal (CS)
1	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	13.35 : 1	12.33 : 1	6.53 : 1	3.17 : 1
2	Percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in financial year	NIL	20.00%	10%	NIL
3	Percentage increase in the median remuneration of employees in the financial year	8%			
4	The number of permanent employees on the rolls of Company	85 (incl. workers)			
5	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.	Managerial Remuneration has increased by 9% over previous year as against Employees Remuneration increased by 8% over the previous year figure. The Increase in remuneration was in line with the industrial standards and individual employee's performance. There is no exceptional circumstances for increase in the Managerial Remuneration. The Remuneration paid as above was as per the Remuneration policy of the company.			
6	Name of top ten employee in terms of remuneration drawn	Mr. Sachin Agarwal (Managing Director), Mr. Sanjeetkumar Gourishankar Rath (Executive Director), Mr. Aanjanayae Agarwal (CDO), Mr. Rutvij Khangiware (CFO), Mr. Chirag Shah (Marketing Manager), Mr. Rakesh Chaudhary (AGM), Mr. Pushpendra Sharma (DGM – Production), Mr. Saurabh Agrawal (CS), Mr. Jaysukh Akhja (Maintenance Head), Mr. Madan Mohan Behera (Manager – Production), Mr. Binson Koshy (HSE Manager), Mr. Aditya Mehta (HR Manager)			
7	Name of every employee of the company, who have remuneration more than 8.50 lac in month and 120 lacs in year	No			
8	Name of every employee of the company, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company	No			

It is hereby affirmed that remuneration is as per the remuneration policy.

Place: - New Delhi
Date: -August 12, 2024

For and on behalf of Board of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)

Sd/-
(Sachin Agarwal)
Managing Director
DIN: -00007047

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of Listing Regulations, read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statement of the Company for FY 2023-24 and should be read in conjunction with the respective Financial Statements and notes thereon.

COMPANY OVERVIEW

Our journey started with a vision to revolutionize the energy sector by employing cutting-edge technology and an out-of-the-box approach. We operate through the following segments: Non-Conventional Energy and Reclaimed Rubber. The Non-Conventional Energy segment generates electricity by wind energy and transfers the same to power grids. The Reclaimed Rubber segment has become a global supplier of crumb rubber, Whole tyre reclaim rubber and steel scrap obtained from tyres recycled.

Our focus is to engage in producing, manufacturing, supplying, distributing, transforming, converting, transmitting, processing, developing, storing, and procuring all forms of non-conventional and renewable power and energy and any such products and by-products derived from such business.

Through the years, Sampann Utpadan India (Formerly Known as S. E. Power) has become one of the leading suppliers of reclaimed rubber in the country. Our ensemble of dedicated professionals has helped the company to grow exponentially, catering to a staunch set of domestic and international clientele. Our team is constantly cooperating with various rubber research experts, and has been working closely towards improving rubber processing methods with our experience and technology know-how of the modern reclaiming process and the end product application requirement, Sampann Utpadan India's (Formerly Known as S. E. Power) Rubber recycling segment is producing consistent, excellent quality reclaimed rubber with our modern process and quality control systems.

At Sampann Utpadan India (Formerly Known as S. E. Power), We constantly feel that resources are limited and that protecting the natural environment is one of humanity's most pressing concerns. We are committed to reusing and recycling rubbish with the use of non-conventional energy in order to protect the environment. As community members, we are responsible for ensuring a healthy and pollution-free environment for future generations.

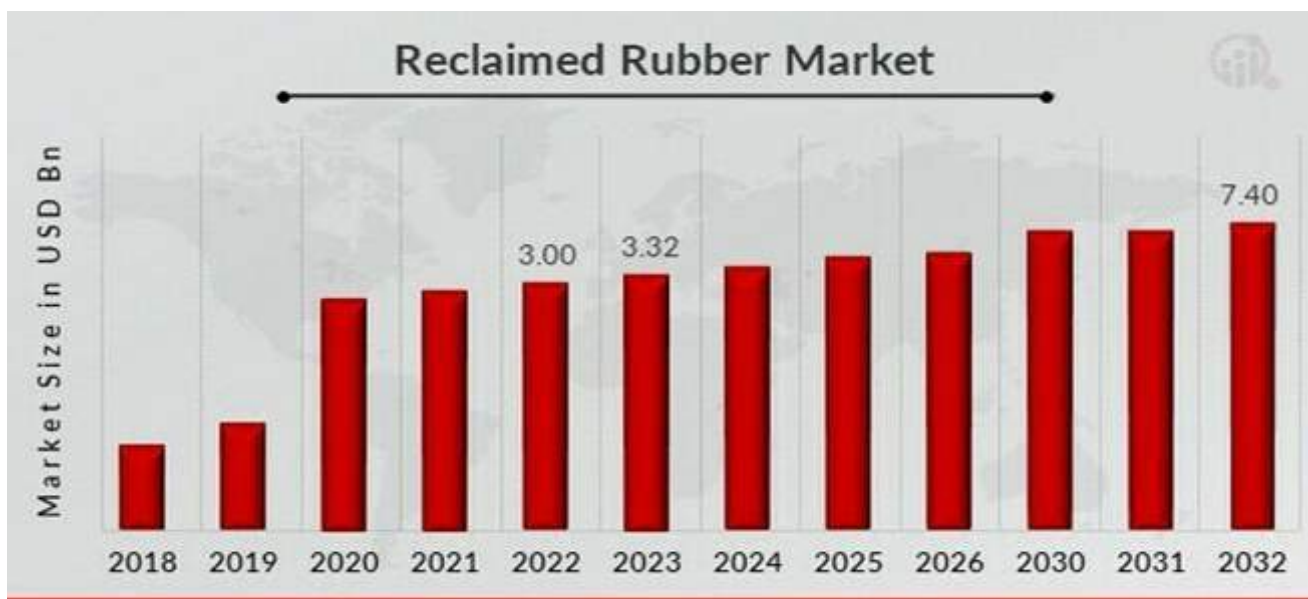
During the year under review, your company focused on international markets, your company witnessed volatility in logistics costs and, due to geopolitical uncertainties in sensitive geographies, experienced demand-supply imbalances. Compared to previous years, your company reported an improvement in key performance metrics.

Particulars	FY 2023-24	FY2022-23
Total Income (₹ Lakhs)	7,182.10	5,825.17
Profit/Loss Before Tax (PBT) (₹ Lakhs)	(87.13)	(222.73)
Profit after Tax (₹ Lakhs)	(85.28)	(166.70)

RECLAIM RUBBER (RR):

Global Reclaimed Market Industry

The reclaimed rubber market size was valued at USD 3.48 Billion in 2023. The reclaimed rubber industry is projected to grow from USD 4.05 Billion in 2024 to USD 7.40 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 10.56% during the forecast period (2024 - 2032). Surging consumer awareness regarding the cost-effective and eco-friendly alternatives for virgin rubber, the growing demand for whole tire reclaim (WTR), and the rising demand for ethylene propylene diene monomer in aircraft and automotive tires are the key market drivers enhancing the market growth.



Reclaimed Rubber Market Trends

Increasing adoption in the automotive industry is driving the market growth.

The market CAGR for reclaimed rubber is driven by the growing adoption in the automotive sector. The rising need for vehicle tires and tubing is prominent in the reclaimed rubber market. With the expansion of the automotive industry in growing economies, there has been a significant increase in interest in crude materials, particularly reclaimed rubber such as butyl reclaim, ethylene propylene diene monomer, and whole Tire Reclaim. As per the Department for Promotion of Industry and Internal Trade, the Indian automotive industry has drawn Foreign Direct Investment (FDI) worth US\$ 22.35 billion from April 2000 to June 2019. Furthermore, the Automotive Mission Plan 2016-26 initiative is established by the Indian government to further promote the automotive industry in the country.

Additionally, with the growing requirement for OEM tires, the market is expected to grow over the forecast period. With the growth of the automotive industry in evolving economies, there has been a considerable expansion in interest in crude materials, such as reclaimed rubber. Because of their growing purchasing power, nations such as Mexico, China, and India see a surge in travel and company car sales. Furthermore, the increase in the tire-recycling industry in these nations has also boosted the advertising industry.

The need for reclaimed rubber has been driven by favorable regulations enforced by governments around the globe to deliver sustainable materials as a substitute for conventional pure rubber and the growing demand for reclaimed rubber from end-use verticals such as retreading, footwear, automotive & aircraft tires, belts & hoses, and molded rubber goods manufacturing. Moreover, the market collaborates with end-users and chemical manufacturers to develop unique products from used tires. For instance, in December 2021, Ralf Bohle GmbH, TH Köln University and Pyrum Innovations AG collaborated to make unique bicycle tires from old tires. Initiatives like these are expected to support firms that source raw materials and manufacture recycled rubber at economical prices.

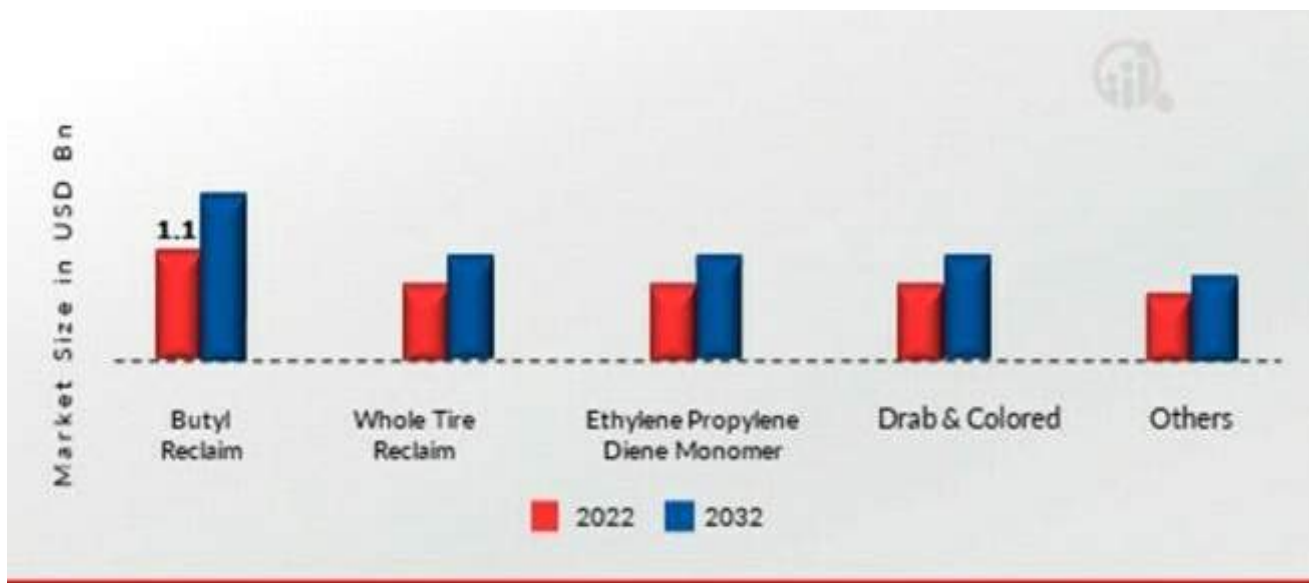
Reclaimed rubber developments are in high demand in many industries, including automotive, consumer goods, aerospace, footwear, etc. Expanding these industries in emerging markets has provided a significant boost to market growth. Moreover, using reclaimed rubber to manufacture [extruded products](#) such as drain tubes and pump discharge hoses is also driving the market. Product demand is being boosted by the increased use of reclaimed rubber in footwear manufacturing and aspiration-based purchasing. Rising demand for whole tire reclaim is a substantial trend in the reclaimed rubber market, and it is expected to significantly contribute to the reclaimed rubber market revenue.

Reclaim Rubber Market Segment Insights

Reclaim Rubber Type Insights

The reclaimed rubber market segmentation, based on type, includes whole tire reclaim, butyl reclaim, ethylene propylene diene monomer, drab & colored, and others. The butyl reclaims segment dominated the market, accounting for 35% of market revenue (1.16 billion). In developing economies, category growth is driven as it is to be used in applications needing airtight rubber. Butyl reclaimed rubber has a more rapid vulcanization speed and higher polarity as compared to pure butyl rubber, which delivers it with more increased compatibility with other kinds of rubber and better aging resistance. However, whole tire reclaim is the fastest-growing category due to the growing automotive industry.

Reclaimed Rubber Market, by Type, 2023 & 2032 (USD Billion)



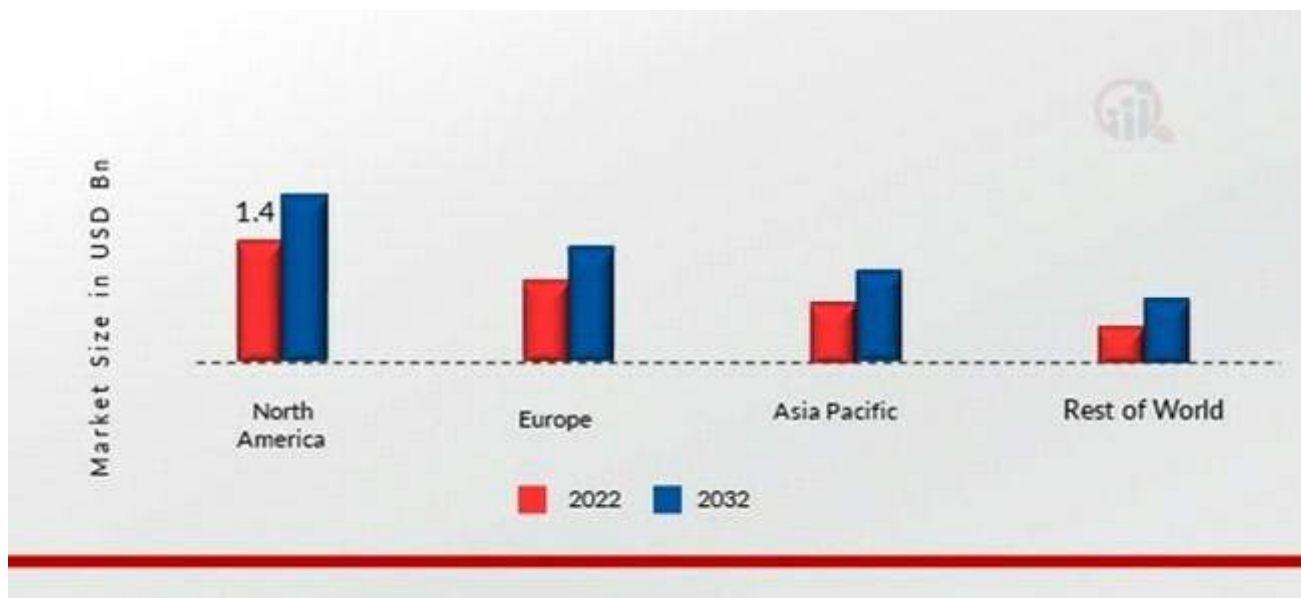
Reclaim Rubber Application Insights

The reclaimed rubber market segmentation, based on application, includes tire {inner liner, inner tubes, tire sidewalls, tire plies, and tire treads & retreads}, and non-tire {conveyor belts, molded goods, adhesives, footwear, matting, profiles, and roofing}. The tire category generated the most income (70.4%) due to the growing demand for tires in automotive vehicles. Many automotive manufacturers are shifting toward applying reclaimed rubbers owing to the rising price of natural rubber. However, non-tire is the fastest-growing category due to the technical developments in rubber blends that have strengthened the consumption of non-tire reclaimed rubber.

Reclaim Rubber Regional Insights

By region, the study delivers market insights into North America, Europe, Asia-Pacific and the Rest of the World. The North American reclaimed rubber market will dominate, owing to aircraft & automobile tires, and an increase in small wide-body passenger airplanes will boost the market growth in this region. Further, the US reclaimed rubber market held the largest market share, and the Canadian reclaimed rubber market was the fastest-growing market in the North American region. Further, the major countries studied in the market report are The US, Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Reclaimed Rubber Market Share by Region 2023 (Usd Billion)



Europe reclaimed rubber market accounts for the second-largest market share due to an increase in the number of electric vehicles, and it is expected that an increase in the production of electric vehicles will expand the market in this region. Further, the German reclaimed rubber market held the largest market share, and the UK reclaimed rubber market was the fastest-growing market in the European region.

The Asia-Pacific reclaimed rubber market is anticipated to expand at the fastest CAGR from 2023 to 2032. This is due to rapid development in the aerospace and automotive industry, especially from China, India, and Thailand, which has positively influenced the demand for reclaimed rubber in the region. Moreover, China's reclaimed rubber market held the largest market share, and the Indian reclaimed rubber market was the fastest-growing market in the Asia-Pacific region.

Reclaimed Rubber Key Market Players & Competitive Insights

Leading market players are supporting heavily in research and development to develop their product lines, which will allow the reclaimed rubber market to grow even more. Market participants are also embarking on different strategic activities to grow their footprint, with significant market developments such as unique product establishment, mergers and acquisitions, contractual agreements, higher investments, and collaboration with other institutions. To develop and stay in a more competitive and rising market climate, the reclaimed rubber industry must offer cost-effective things.

Manufacturing locally to decrease operational costs is one of the major business tactics manufacturers use in the reclaimed rubber industry to benefit clients and increase the market sector. Major players in the reclaimed rubber market, including Fishfa Rubbers Ltd (Gujarat), GRP LTD (Mumbai), Rolex Reclaim Pvt. Ltd (Gujarat), Sun Exim (India), Swani Rubber Industries (India), and others are endeavoring to improve market demand by investing in R&D operations.

Bridgestone Corp is a tire and rubber products company that develops, manufactures, and markets tires and tire tubes, tire raw materials, wheels and accessories, and other tire-related products for passenger cars, construction and mining vehicles, agricultural machinery, trucks, buses, industrial machinery, aircraft and motorcycles. The company also manufactures a wide range of diversified products, including industrial rubber, chemical products and sporting goods. Bridgestone offers automotive maintenance and repair services, finance and other services, and supplies commercial roofing materials and other materials. In April 2021, Bridgestone Corporation declared a USD 135.90 million acquisition to elevate facilities at its Shimonoseki Plant, which simulates tires for mining and construction vehicles. The new equipment will improve safety, disaster preparedness, environmental friendliness, quality, and productivity.

Ecolomondo Corporation designs and manufactures turnkey facilities based on the thermo-reaction process. The Company uses a pyrolytic platform that converts hydrocarbon waste into marketable commodity end-products such as carbon black substitutes, oil, gas, and steel. Ecolomondo operates in Canada. In November 2021, TorQuest Partners announced the acquisition of Northwest Rubber Ltd., the leading manufacturer and distributor of recycled and virgin rubber products for application in farms, consumers, athletic facilities, and industries.

(Source: - [https://www.marketresearchfuture.com/reports/reclaimed-rubber-market-5837#:~:text=The%20reclaimed%20rubber%20market%20size,period%20\(2024%20%2D%202032\)](https://www.marketresearchfuture.com/reports/reclaimed-rubber-market-5837#:~:text=The%20reclaimed%20rubber%20market%20size,period%20(2024%20%2D%202032))).

INDIAN MARKET INDUSTRY

“The India tyre market reached a volume of nearly 190.54 million units in 2023. The market is projected to grow at a CAGR of 6.6% between 2024 and 2032 and reach a volume of around 339.37 million units by 2032.”

India Tyre Market Outlook

The India Tyre Market is experiencing robust growth of 8.71% CAGR during the forecast period 2023-2030 and is projected to reach USD 25.50 billion by FY2031 from USD 13.11 billion in FY2023 mainly owing to the rapidly growing automotive industry in the country. Tyres play a crucial role in ensuring vehicle safety and performance, making them an essential component of the automotive ecosystem. In recent years, the market has witnessed several key drivers that have propelled its growth. With the rising disposable income and growing middle-class population, there has been a surge in demand for passenger and commercial vehicles. This has directly translated into increased demand for tyres. Additionally, government initiatives such as "Make in India" and the push for electric vehicles have further contributed to the market's growth.

Another important driver is the focus on road infrastructure development. The Indian government has been investing heavily in building new roads and highways for better connectivity, which has led to an increase in vehicle sales and subsequently boosted the demand for tyres. The better infrastructure of roads has positively impacted the market for luxury cars in India. More than 16,000 luxury vehicles were sold in India in the first six months of the year 2022, a 55% increase from that of 2021. In March 2023, JK Tyres and Industries launched a premium tyre brand "Levitas Ultra" in order to meet the growing requirements of the ever-growing demand for luxury cars.

Increase in Demand for OTR Tyre

India has witnessed an increase in demand for Off-The-Road (OTR) tyres in recent years. Several factors are included in this growing demand. Firstly, there has been significant infrastructure development in the country, including the construction of roads, highways, and airports. These projects require heavy machinery and vehicles that rely on OTR tyres for optimal performance in challenging terrains.

Secondly, the mining and construction sectors in India have experienced substantial growth. OTR tyres are essential for heavy-duty vehicles used in mining operations, earthmoving equipment, and construction projects. Moreover, the agriculture sector, which heavily relies on tractors and other agricultural machinery, has also contributed to the demand for OTR tyres. The expansion of mechanized farming practices and the need for increased productivity have driven the demand for reliable and durable OTR tyres. Overall, the increase in infrastructure development, growth in the mining and construction sectors, and mechanization of agriculture have all fueled the demand for OTR tyres in the India tyre market. Manufacturers have responded by expanding their OTR tyre offerings to meet the specific requirements of these sectors.

Moving Towards to Green Approach in Tyre Manufacturing

In recent years, the India Tyre Market has been witnessing a shift towards a greener approach in tyre manufacturing. Several key players in the industry are actively adopting sustainable practices to reduce their environmental footprint. This includes the development and production of eco-friendly tyres that promote fuel efficiency and reduce carbon emissions. Manufacturers are increasingly focusing on incorporating sustainable materials, such as bio-based and recycled materials,

in tyre production. They are also investing in research and development to improve tyre design and tread patterns, resulting in reduced rolling resistance and improved fuel efficiency.

Furthermore, tyre manufacturers are implementing energy-efficient manufacturing processes and adopting measures to reduce waste generation and enhance recycling and disposal practices. Government initiatives promoting sustainability and environmental conservation are also driving this green approach in the India Tyre Market. With increasing consumer awareness and demand for eco-friendly products, tyre manufacturers are embracing sustainable practices to meet the evolving market needs and contribute to a greener future.

Medium and Heavy Commercial Vehicle to lead the segment

Medium and Heavy Commercial Vehicles (MHCVs) are expected to lead the segment for the India tyre market due to an increasing demand for logistics and transportation services, driven by e-commerce, infrastructure development, and growing industrial activities. Vehicles such as buses and trucks require robust and durable tyres to handle heavy loads and endure long-distance travel. Key players in the market are focusing on developing tyres specifically designed for MHCVs, with enhanced load-carrying capacity, improved fuel efficiency, and superior traction. The continuous growth in the MHCV segment, along with the need for tyre replacements and upgrades, is projected to drive the demand for tyres in this category.

(Source:- <https://www.marketsanddata.com/industry-reports/india-tyre-market>)

OPPORTUNITIES AND THREATS

Reclaimed rubber is a recycled rubber obtained through various thermo-chemical processes. The process softens and swells the rubber by shortening the polymer chain. It is used in various applications such as aircraft, automobiles, footwear, belts and hoses, and retreading.

Increasing inclination of manufacturers towards rubber recycling owing to rising natural rubber prices is major factor expected to drive revenue growth of the reclaimed rubber market over the forecast period. Moreover, rising demand for rubber in automotive, footwear, and other molded goods is expected to support revenue growth of the target market.

Indian rubber industry has much positive strength. An extensive plantation sector with highest yield and indigenous availability of basic raw materials like natural rubber, synthetic rubber, reclaim rubber, carbon black, rubber chemicals, fatty acids, rayon, nylon yarn, steel cord, bead wire, rubber machinery and testing equipment's are a boon to Indian rubber industry.

Amidst the gloomy landscape of high volatility in the international economic environment, Indian economy stands as a place of stability and opportunity. The country's macro-economy is stable. India's economic growth is amongst the highest in the world, helped by a reorientation of government spending much towards needed public infrastructure. The worldwide economic crisis is leading to surpluses, falling prices and import/export restrictions imposed by countries to protect their own industries. But with an optimistic view towards Indian economy, we can say that amidst the gloomy landscape of unusual volatility in the international economic environment, Indian economy stands as a place of stability and opportunity.

Various initiatives of government for economic reform of the country and growth of automobile industry in country provides opportunities to reclaimed rubber industry to grow. The development of reclaim rubber industry largely depends upon the export of reclaim produce therefore the economic conditions of importing country and currency movement plays a crucial role. Good growth of our Company largely depends on export of company's product and position of company's product in the domestic as well as international market among the products of other reclaim rubber manufacturer in the industry. However, the rubber price in the domestic and international market has been moving abruptly throughout the year.

OPPORTUNITIES

- Rising adoption of reclaimed rubber in various industries, such as automotive, construction, and footwear
- Potential for cost savings and reduced carbon footprint through the use of reclaimed rubber

CHALLENGES

- Competition from synthetic rubber manufacturers
- Difficulty in maintaining consistent quality and supply of reclaimed rubber
- Limited market penetration in developing regions due to low awareness and infrastructure constraints

Impact Of Russia-Ukraine War:

The rubber industry has been severely impacted by the ongoing Russia-Ukraine war, resulting in disrupted raw material supplies and soaring prices. Russia plays a crucial role as one of the major suppliers to the global rubber industry, with its polybutadiene (BR) and isobutene-isoprene rubber (IIR) suppliers holding significant market shares. In 2021, Russian companies provided approximately 550,000 tons of carbon black and 240,000 tons of synthetic rubber to the European Union.

The Russia-Ukraine war has added further strain to an already struggling global economy, grappling with the effects of the pandemic, disrupted supply chains, volatile raw material prices, and global inflation. This impact has been particularly felt in the automotive, tire manufacturing, and rubber product sectors. Companies across the United States, the European Union, and the rest of the world have united to undermine the Russian economy in response to the invasion. Given that Russia is the world's third-largest oil producer and synthetic rubber heavily relies on crude oil as a key raw material, the prices of synthetic rubber have skyrocketed in tandem with crude oil prices. Carbon black, along with many other raw materials used in tire and rubber product manufacturing, has experienced surging demand, escalating prices, and constrained supply throughout the European Union, exacerbated by Russia's attack on Ukraine. Prior to the invasion, Russia, Ukraine, and Belarus accounted for approximately 54% of Europe's total carbon black capacity. However, due to war-ravaged transportation routes and import bans on raw materials from Russian companies, supplies from these three countries have been severely disrupted. As it stands, the supply of carbon black to the European Union has been almost entirely cut off from these sources.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is engaged in two segments viz. generation of energy through non-conventional sources and production of reclaimed rubber.

Particulars	Amount in Lakh	
	31- March-2024	31-March-2023
Non-Conventional Energy	343.77	407.29
Reclaimed Rubber Division	7,110.95	5,733.44
Total	7,145.32	5,774.17

Our company's core business continues to lead the industry. Despite challenges posed by advancements in tyre technology affecting RR utilization, the commitment of brand owners and ongoing technological advancements in RR manufacturing sustain positive momentum in this segment. We have successfully increased our market share among top tyre manufacturers. Despite significant challenges related to the Red Sea issue affecting shipping logistics, our company has maintained a stable export share from India at around 35%.

While overall rubber consumption across India rose by 4%, the domestic tyre industry experienced a 1% increase in rubber usage compared to the previous calendar year. While the reclaim rubber consumption has gone down by 4% in the industry, we are pleased to announce that your company's sales in India for the calendar year 24 have grown by 24.5% from previous year.

The OEMs are getting engaged with your company in order to develop new sustainable product which will help them attain their sustainability goals with a much cleaner technology. We have made substantial advancements in alternative technology development and are confident in our capability to ramp up production of the improved technology to produce high performance RR during FY 2025.

The Government of India (GOI) has introduced the extended producer responsibility (EPR) regulation, which mandates tyre producers to offset their production by purchasing EPR credits from recyclers. Recyclers will receive credits for the production of specified materials from end-of-life (EOL) tyre waste. This regulation has already been implemented in the industry and is providing recyclers with an additional source of income intended for use in new technology development, offsetting costs associated with the supply chain for sourcing EOL tyres, and organizing the supply chain to upgrade EOL collectors. Your company stands to be a major beneficiary of this regulation, helping to generate additional revenue to create an inclusive supply chain and develop higher-performance materials for the future.

However, external challenges persist, notably rising input costs such as wage inflation and energy. However, on account of substitution to alternate green sources by way of Wind power & solar and steps toward automation and improved manpower efficiency contained the impact on margins.

Our RR business at Sampann has cultivated robust capabilities over the years, on the back of our strong focus on exports and global outreach.

OUTLOOK

Reclaimed rubber is a cured rubber produced after passing through various thermo-chemical processes. Reclaimed rubber is soften by shortening the polymer chain. It is used in various applications such as automobiles, aircraft, retreading, belts & hoses, footwear, and adhesives. Retreading has been the buzz of the town for its powerful proposition of minimizing the tyre Cost-per-Km (CPKM) by a large factor. CPKM, the embodiment of fuel efficiency, is an equally important parameter for tyres among the fleet owners. Tyres constitute the second largest cost component after fuel in operating a fleet.

Growing automotive industry is fuelling the reclaimed rubber demand owing to resistance to heat and ultraviolet light. The product use is increasing in manufacturing of wheels, tires, and belt & hoses with surging demand for automobiles globally. The Asia Pacific region is dominant region for the said market with almost 35% of the global revenue share. Due to rising sales of personal vehicles and technology transfer into the industry, China and India have recently seen a rapid increase in automotive production. According to the reclaimed rubber market survey report released recently Europe region is turning out to rapidly growing in recent years.

Pursuant to company's philosophy, Company is focusing on consistent quality, physical properties of reclaim rubber to facilitate its higher loading in compound. The Company continues to supply REACH compliant products by way of revalidation of its certificate and Company's quality management system is in compliance with ISO 9000:2008 standards.

Further, Company is continuously evaluating the available opportunities for its growth through continual market mapping initiatives. The opportunities in the industry would help the Company to amplify its business and revenue. The Company has gradually and steadily marched ahead to be an approved and preferred vendor for leading players in automotive tyres, conveyor belts and transmission belts industries and continues to associate itself with several manufactures in other segments. Discussions with dealers in high selling areas are underway and in advanced stages to cater to mid-size but quality driven customers.

RISK DUE TO TECHNOLOGY UPGRADATION

Rapid upgradation in technology is also a matter of concern. On one side, new technology would increase productivity and hence profitability, on the other side this change has obsolete the existing technology in which Company has made huge investments. However, to stay in market Company has to adopt new technologies. Sometime this process of migrating to the new technology is cumbersome and time consuming. This would also mean the business would loose on the critical time factor. To mitigate this risk factor, technology upgradation is the defined objective of company's risk management strategy.

RISKS FROM FRAUDS AND ERRORS

Risks related to frauds and errors are controlled and mitigated through internal audits and various checks on every level of transactions.

RISKS ASSOCIATED WITH POLICIES OF GOVERNMENT

Change in Government policies may affect the Company's various financial and other decisions.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has implemented a comprehensive system of internal controls which is commensurate to the size and nature of business and complexity of operations. Audits are led by professional internal auditors and supported by experienced personnel drawn from across the organization. They provide reports on various activities covering observations and pertinent comments on adequacy of internal controls and their recommendations. The management judiciously reviews and takes appropriate action on the recommendations made by the statutory auditors, internal auditors and the independent Audit Committee of the Board of Directors.

The Company has adequately designed communication network to support its business activities. Its manufacturing facilities endorse the highest health, safety, security and environmental standards and at the same time maintain operational efficiency.

FINANCIAL PERFORMANCE VIZ - A - VIZ OPERATIONAL PERFORMANCE

The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Statements and other financial statements forming part of this Annual Report. For Financial highlights please refer heading 'FINANCIAL STATEMENTS of Boards' Report.

ENVIRONMENT, HEALTH AND SAFETY (EHS):

The Company upholds stringent EHS program standards. Achieving a year of zero accidents, the Company also ensured no Near Misses in FY24. By implementing essential safety systems everywhere and conducting regular EHS audits with esteemed external agencies, the Company is well-prepared to manage any situations that may arise. With a focus on workplace safety, routine trainings and awareness sessions are held throughout the organisation. Cross-functional teams are established to foster a safety culture across the organisation. These teams operate within set time frames and offer all employees the opportunity to participate and contribute.

The Company aims to meet more than 50% of its energy requirements through sustainable sources in near future. It ensures adherence to all relevant EHS standards, maintains its status as a zero-discharge organization, and records no time loss due to injury or occupational illness.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

At SAMPANN, people are our most important asset and a source of competitive advantage. SAMPANN is committed to creating an open and transparent organization that is focused on people and their capability and fostering an environment that enables them to deliver superior performance. The Human Resource strategy is aimed at talent acquisition, development, motivation and retention.

The Company has also been deliberately hiring employees from different cultural backgrounds, ideas, perspectives and business experiences. Though business of the Company does not call for large manpower but as a policy, the Company lays great emphasis on manpower rationalization and efficiency improvement.

Company has laid and evolved training calendar for all levels of employees including the gross root kind based on the assessment of their training needs by undertaking competence matrix and skill matrix analysis. There is very strong and regular performance review and feedback system for all levels of HR. The Company is also committed to create an open and transparent organization that is focused on fostering an environment that enables its human asset to deliver superior performance.

The HR policy acts as an effective lever for driving the Company's strategic initiatives and helps in integrating and aligning all people practices to Company's business priorities.

Addressing the aspirations of the Indian populace, our businesses are intrinsically linked to India's growth Trajectory. Innovation and enterprise form the essence of this surge of opportunities. This drives us towards continuous efforts in enterprise and innovation which act as catalysts in realizing these aspirations.

CAUTIONARY STATEMENT

Statements in the management discussion and analysis describe the Company's objectives, projections, estimates, expectations which may be forward-looking statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Factors that could make a difference to the Company's operations, inter-alia, include the economic conditions, government policies and other related/incidental factors.

The Company assume no responsibility in respect of the forward-looking statements, which may undergo changes in future on the basis of subsequent developments, information or events.

Place: - New Delhi
Date: -12 August, 2024

For and on behalf of Board of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)

Sd/-
(Sachin Agarwal)
Managing Director
DIN:-00007047

Sd/-
Sanjeetkumar Gourishankar Rath
Executive Director
DIN:- 08140999

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is most often viewed as both the structure and the relationships which determine corporate direction and performance. Corporate Governance is the commitment of an organization to follow ethics, fair practices and transparency in all its dealing with its various stakeholders such as Customers, Employees, Investors, Government and the Society at large. Sound Corporate Governance is the result of external market place commitment and legislation plus a healthy board culture which directs the policies and philosophy of the organization. Our Company is committed to good Corporate Governance in all its activities and processes.

Sampann Utpadan India Limited ('Sampann') as a Company believes that, good Corporate Governance emerges from the application of the best management practices and compliance with the laws coupled with adherence to the high standards of Transparency, Business Ethics, Integrity, Fairness and Accountability.

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. At Sampann', it is imperative that our Company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. The Company in its approach to adopt the best possible practices of Corporate Governance and keeping adherence to the latest rules and regulations prescribed by various regulatory authorities, has taken all the necessary steps to stay in line with the continuously progressing governance demands. During the financial year under review, adequate monitoring systems were followed to safeguard against major risk and to ensure implementation of policies and procedures in order to fulfil the Company's social, legal and ethical responsibilities.

This report covers the Corporate Governance aspects in your Company relating to the year ended on March 31, 2024.

COMPOSITION OF THE BOARD

The Company understands that good and quality governance is a powerful competitive differentiator and critical to economic and social progress. The "Board", being the trustee of the Company, responsible for the establishment of cultural, ethical and accountable growth of the Company, is constituted with a high level of integrated, knowledgeable and committed professionals. The Board of the Company is independent in making its decision and also capable and committed to address conflict of interest and impress upon the functionaries of the Company to focus on transparency, accountability, probity, integrity, equity and responsibility. Apart from that the Board also discharges its responsibilities / duties as mentioned under the provisions of Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) and other applicable laws.

The Company has a mix of executive and non-executive Independent Directors as on March 31, 2024, the Board of Directors comprises of 9 Directors of which 7 are non-executive. The Managing Director is an executive and also Promoter of the Company. The number of Independent Directors is 7 which are in compliance with the stipulated number.

All Independent Directors are persons of eminence and bring a wide range of expertise and experience to the Board thereby ensuring the best interest of stakeholders and the Company. All Independent Directors meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation (1)(b) of the SEBI (LODR) Regulations, 2015.

None of the Directors on the Board is a member in more than 10 Committees and Chairman of more than 5 Committees (as prescribed in Listing Regulations), across all the companies in which he/she is a director. The necessary disclosures regarding Committees position have been made by the Directors.

The details regarding the composition of the Board of Directors, category of the Directors, their attendance at the Board Meeting held during the year under review and also last Annual General Meeting, the numbers of directorship and Committee Chairmanship/ Membership held by them in other public companies and their shareholding as on March 31, 2024 are as follows:

Name & Designation of the Director	Category of Directorship	No. of Shares held in the Company as on 31st March, 2024	No. of Board Meeting held during the tenure of Director in FY 2023-2024	No. of Board Meeting attended by Director during the FY 2023-24	No. of Directorship held in other Public Companies	Committees position in other Public Companies*	
						As Chairman	As Member
Mr. Arun Gopal Agarwal	Non-Executive Non-Independent Director	50	3	3	1	0	1
Mr. Sachin Agarwal (Managing Director)	Executive Director	50,75,837	7	6	1	0	1
Mr. Sanjeet Kumar Gourishanar Rath	Executive Director	Nil	7	6	1	0	0
Mrs. Anshu Gupta	Non-Executive Independent Director	Nil	7	7	3	1	1
Mr. Pramod Agarwal	Non-Executive Independent Director	Nil	7	7	2	0	0
Mr. Ashok Jolly	Non-Executive Independent Director	Nil	7	7	1	0	1
Mr. Rajesh Kumar Jain	Non-Executive Independent Director	Nil	7	7	0	0	0
Mr. Harvinder Kumar Arora	Non-Executive Independent Director	Nil	3	3	0	0	0
Mr. Vijay Kumar Gangal	Non-Executive Independent Director	Nil	3	3	0	0	0
Mr. Shiv Kumar	Non-Executive Independent Director	Nil	1	1	0	0	0

Note:

* Includes only Audit and Stakeholder Relationship Committees.

There are no inter-se relationships between the Board members of the Company.

During the financial year 2023-24, Seven (7) Board Meetings were held and gap between two meetings was not exceed 120 days. The dates on which the said meetings were held are as follows:

May 08, 2023, June 13, 2023, August 11, 2023, August 29, 2023, November 08, 2023, January 02, 2024 and February 12, 2024. The Board periodically reviews and discussed the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company.

On August 22, 2023, Mr. Arun Gopal Agarwal Non-Executive Non-Independent Director of the Company has resigned as the Director and Chairman of the Company.

Board Competency Matrix

This matrix is being presented pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V Annual Report as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

BOARD COMPETENCY MATRIX

This matrix is being presented pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V Annual Report as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Core skills/expertise/competencies of the Board Members

The Members of the Board are committed to ensuring that the Board is in compliance with the highest standard of Corporate Governance. In terms of the requirement of the Listing Regulation, the Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company, which are currently available with the Board along with the names of the Directors, who have such skill/expertise/ competence, are given below: -

Skill Area	Description
Strategy and planning	Ability to think strategically; identify and critically assess strategic opportunities and threats. Develop effective strategies in the context of the strategic objectives of the Company's relevant policies and priorities.
Leadership:	Effective management of business operations, ability to guide on complex business decisions, anticipate changes, setting priorities, aligning resources towards achieving goals and protecting and enhancing stakeholders value.
Policy Development	Ability to identify key issues and opportunities for the Company within the finance industry, and develop appropriate policies to define the parameters within which the Company should operate.
Governance, Risk and Compliance	Experience in the application of corporate governance principles Ability to identify key risks to the Company in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems.
Financial Performance	Qualifications and experience in accounting and/or finance and the ability to: Analyze key financial statements; Critically assess financial viability and performance; Contribute to strategic financial planning; Oversee budgets and the efficient use of resources; Oversee funding arrangements and accountability.
Commercial Experience	A broad range of commercial/business experience, preferably in the finance business systems, practices and improvement.
Information technology strategy	Knowledge and experience in the strategic use and governance of information management and information technology within the Company.
Executive management	Experience at an executive level including the ability to appoint and evaluate the performance of Senior Managerial Personnel; oversee strategic human resource management including workforce planning.

Name of Directors	Strategy and planning	Leadership	Policy Development	Governance Risk and Compliance	Financial Performance	Commercial Experience	Information technology strategy	Executive management
Arun Gopal Agarwal	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Sachin Agarwal	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Sanjeet Kumar Gourishankar Rath	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Anshu Gupta	Yes	Yes	Yes	Yes	Yes	Yes	--	--
Rajesh Kumar Jain	Yes	Yes	Yes	Yes	Yes	Yes	--	--
Pramod Agrawal	Yes	Yes	Yes	Yes	Yes	Yes	--	--
Ashok Jolly	Yes	Yes	Yes	Yes	Yes	Yes	--	--
Harvinder Kumar Arora	Yes	Yes	Yes	Yes	Yes	Yes	--	--
Vijay Kumar Gangal	Yes	Yes	Yes	Yes	Yes	Yes	--	--
Shiv Kumar	Yes	Yes	Yes	Yes	Yes	Yes	--	--

Mr. Arun Gopal ceased to be the director of the Company w.e.f. August 22, 2023

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT

The Company has in place comprehensive separate Code of Conduct for Directors and Senior Management personnel of the Company. All Board Members and Senior Management personnel have affirmed compliance with their respective Code of Conduct. The Managing Director has also confirmed and certified the same.

BOARD SUPERVISED COMMITTEES

The Board of the Company has constituted different committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. Each Committee of Board of Directors is guided by its Charter/terms of reference, which defines its scope, powers and composition of the Committee. All decisions and recommendations of the Committee are placed before the Board either for information or approval. The details of various Committees, are as follows:

The composition of the various Committees of the Board of Directors is available on the website at: www.suil.in

1. AUDIT COMMITTEE

The Company has an Audit Committee and Mr. Ashok Jolly, Chairman of the Audit Committee is a Non-Executive Independent Director of the Board who has relevant accounting and financial expertise. The composition and terms of reference of the Audit Committee is in compliance with Section 177 of the Companies Act, 2013 and with Regulation 18(1) of the SEBI (LODR) Regulations. The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. It addresses itself to matters pertaining to adequacy of internal controls, reliability of financial statements/ other management information, adequacy of provisions for liabilities, and whether the audit tests are appropriate and scientifically carried out and that they are aligned with the realities of the business, adequacy of disclosures, compliance with all relevant statutes and other facets of Company's operation that are of vital concern to the Company. In particular, the role of Audit Committee includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report.
5. Reviewing with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences about the nature and scope of audit as well as postaudit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non- payment of declared dividends) and creditors;
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate;
19. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
20. To review the functioning of the Whistle Blower mechanism;
21. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
22. Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee is entrusted with following powers;

- ◆ To investigate any activity within its terms of reference.
- ◆ To seek information from any employee.
- ◆ To obtain outside legal and other professional advice.
- ◆ To secure attendance of outsiders with relevant expertise, if considered necessary.

Meeting and Composition of Audit Committee

The Audit Committee met Five (5) times during the year under review on May 08, 2023, August 11, 2023, November 08, 2023, January 02, 2024 and February 12, 2024.

Composition of Audit Committee and attendance of each member during the period under review are as follows:

S. No.	Name of the Director	Designation	Committee Meeting during the year under review	
			Held during the tenure	Attended
1.	Mr. Ashok Jolly	Chairman	5	5
2.	Dr. Arun Gopal Agarwal*	Member	2	2
3.	Mrs. Anshu Gupta	Member	5	5
4.	Mr. Pramod Agarwal#	Member	3	3

* Ceased to be the Member of Committee w.e.f. August 22, 2023.

Mr. Pramod Agarwal was appointed as Member of the Committee w.e.f August 29, 2023

Mr. Saurabh Agrawal, Company Secretary acts as the Secretary of the Committee. The Committee's constitution and terms of reference are in compliance with the provisions of section 177 of the Companies Act and Regulation 18 read with Part C of Schedule II of the SEBI (LODR), Regulations, 2015, besides other terms as may be referred by the Board of Directors.

The meetings of the Audit Committee are/ were also attended by the Chief Financial Officer Special Invitees as and when required. The Chairman of the Audit Committee was present at the Company's 13th Annual General Meeting held on September 29, 2023 to answer the shareholders' queries.

2. STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with Section 178 of the Companies Act, 2013 and the rules made thereunder and Regulation 20 of SEBI (LODR), 2015, the Company has duly constituted a Stakeholders' Relationship Committee (SRC). The SRC Constitution Charter elaborates in detail the constitution, manner of meetings and roles and responsibilities of SRC. Stakeholders Relationship Committee is primarily responsible with various matters relating to:

1. All matters connected with the grievances of the security holders or investor services in connection with nonreceipt of Balance Sheet, non-receipt of declared dividend, non-receipt of annual report notice of general meeting, non-complaints related to transfer/transmission of shares, re-materialization and dematerialization of shares and transfer/transmission of shares or any other grievances as reported by the security holders;
2. The performance of the Registrar and Transfer Agents of the Company and recommends measures for overall improvement in the quality of investor services;

3. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividend and ensuring timely receipt of dividend/ annual reports by the shareholders of the Company
4. Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable perform such other functions as may be necessary or appropriate for the performance of its duties.
5. And such other terms of reference as may be prescribed by law from time to time.

Meeting and Composition of Stakeholders Relationship Committee

The Stakeholders Relationship Committee met Four (4) times during the year under review on May 08, 2023, August 11, 2023, November 08, 2023 and February 12, 2024.

Composition of Stakeholders Relationship Committee and attendance of each member during the period under review are as follows:

S. No.	Name of the Director	Designation	Committee Meeting during the year under review	
			Held during the tenure	Attended
1.	Mrs. Anshu Gupta	Chairman	4	4
2.	Dr. Arun Gopal Agarwal*	Member	2	2
3.	Mr. Sachin Agarwal	Member	4	4
4.	Mr. Pramod Agarwal#	Member	2	2

* Ceased to be the Member of Committee w.e.f. August 22, 2023.

Mr. Pramod Agarwal was appointed as Member of the Committee w.e.f August 29, 2023.

Mr. Saurabh Agrawal, Company Secretary is the Compliance Officer as per Regulation 6 of LODR Regulations, 2015. The Chairman of the Committee was present at the Company's 13th Annual General Meeting held on September 29, 2023 to answer the shareholders' queries

INVESTOR GRIEVANCE REDRESSAL

The status of investor complaints is monitored by the SRC periodically and reported to the Board. The complaints received from the shareholders, regulators, stock exchanges are reviewed and they are expeditiously attended by the Registrar and Share Transfer Agents.

Investor's Complaints status for the Financial Year 2023-24

No. of complaints pending at the beginning of the year	NIL
No. of complaints received by correspondence during the year	NIL
No. of complaints received from BSE during the year	NIL
No. of complaints received from NSE during the year	NIL
No. of complaints received from SEBI during the year	NIL
No. of complaints resolved / replied during the year	NIL
No. of Investors complaints pending at the end of the year	NIL

3. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted in accordance with provisions of 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. The role of the Nomination and Remuneration Committee shall, inter alia, includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2. Identification of person who will qualify to become Director and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment, removal and remuneration
3. Recommendation to the board of directors whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
4. Reviewing the performance of the Managing /Whole-time Director;
5. Reviewing such other matters which the Board may from time to time request the Committee to consider, examine recommended and/or approve;
6. Recommending the Board name of person for appointment as director on the Board of the Company;
7. Evaluation of the balance of skills, knowledge and experience on the Board for every appointment of Independent Director and on the basis of such evaluation preparation of a description of the role and capabilities required of an independent director;
8. Recommending to the Board all remunerations payable to senior management;
9. Formulation of criteria for evaluation of Independent Directors and the Board and
10. Devising a policy on Board diversity.
11. Any other functions, as may be specified by the Board from time to time or as required under any other law for the time being in force.

Meeting and Composition of Nomination and Remuneration Committee

The Nomination and Remuneration Committee met Four (4) times during the year under review on August 29, 2023, November 08, 2023, January 02, 2024 and February 12, 2024.

Composition of Nomination and Remuneration Committee and attendance of each member during the period under review are as follows:

S. No.	Name of the Director	Designation	Committee Meeting during the year under review	
			Held during the tenure	Attended
1.	Mrs. Anshu Gupta	Chairman	4	4
2.	Dr. Arun Gopal Agarwal*	Member	0	0
3.	Mr. Ashok Jolly	Member	4	4
4.	Mr. Pramod Agarwal#	Member	3	3

* Ceased to be the Member of Committee w.e.f. August 22, 2023.

Mr. Pramod Agarwal was appointed as Member of the Committee w.e.f August 29, 2023.

Mr. Saurabh Agrawal, Company Secretary acts as the Secretary of the Committee. The Committee's constitution and terms of reference are in compliance with the provisions of section 178 of the Companies Act and Regulation 19 read with Part D of Schedule II of the SEBI (LODR), Regulations, 2015, besides other terms as may be referred by the Board of Directors.

Nomination And Remuneration Policy

The Company adopted a Nomination and Remuneration Policy for Directors, KMP and other employees, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Remuneration to Directors

Non-Executive Directors

No commission and no sitting fees were paid to any Non-Executive/Independent Director for the financial year under review

Executive Directors

In determining the remuneration of the Directors, Key Managerial Personnel (KMP) and other employees of the Company, a Remuneration Policy has been framed by the Nomination & Remuneration Committee and approved by the Board with the following broad objectives:

The remuneration paid to the Executive Directors is commensurate with industry standards, taking into consideration the individual responsibilities shouldered by them and is in consonance with the terms of appointment approved by the Board of Directors/Shareholders of the Company.

The Nomination and Remuneration Committee reviews and, if required, recommends to the Board the changes in the managerial remuneration of the Executive Directors. The review is based on the performance of the Company and the individual Director on certain defined qualitative and quantitative parameters.

The details of sitting fees/remuneration paid to Directors during the FY 2023-24, are as under:

(Rs. in Lakh)

Sr. No.	Name of Directors	Sitting fees for attending Board and Committee Meetings	Salary and Perquisite	Incentive/ Bonus	Total
1.	Mr. Sachin Agarwal	0	30.00	0	30.00
2.	Mr. Sanjeet Kumar Gourishankar Rath	0	27.72	0	27.72
3.	Dr. Arun Gopal Agarwal*	0	0	0	0
4.	Mrs. Anshu Gupta	0	0	0	0
5.	Mr. Ashok Jolly	0	0	0	0
6.	Mr. Rajesh Kumar Jain	0	0	0	0
7.	Mr. Pramod Agarwal	0	0	0	0
8.	Mr. Harvinder Kumar Arora	0	0	0	0
9.	Mr. Vijay Kumar Gangal # \$	0	0	0	0
10.	Mr. Shiv Kumar \$	0	0	0	0

*Ceased to be director w.e.f from August 22, 2023

Appointed as Additional Independent Director w.e.f November 08, 2023.

\$ Appointed as Independent Director w.e.f 02.02.2024.

The full text of the remuneration policy is available at on the website of the Company www.suil.in

The Company does not have Employee Stock Option scheme.

There were no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company.

Performance Evaluation of the Board, Directors and Committees of the Board

The Board of Directors have recognized that it would be important for them to continually assess how effectively they are performing their roles against the objectives and the goals they have set for themselves. This growing recognition has resulted in Board evolutions as a critical structural tool for assessing Board effectiveness and efficiency. Considering this fact and in the light of Company's performance, the performance of the Board of Directors and their committees, along with performance of individual Director is reviewed and evaluated from time to time by Nomination and Remuneration Committee and the Board of Directors through various manner like discussion with Directors, by seeking views of one Director from other Directors, inputs from the Directors through structured questionnaires covering the various aspects of the Board functioning such as adequacy of composition of the Board and its Committee, Board culture, execution and performance of specific duties, obligations, participation of Directors in the various matters, skill and knowledge of individual Director and independence of judgement, contribution towards development of the strategy, risk management. The Directors expressed satisfaction with the evaluation process. The performance of the Director individually and collectively and performance of the Committees are found satisfactory.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were assessed to find out knowledge/skills, contribution to the Board and their communication/ relationship with the Board and senior management of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-independent Directors were carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

4. OPERATION AND FINANCE COMMITTEE

Board of Directors of the Company has also constituted a committee named Operations and Finance Committee under the chairmanship of Mr. Sachin Agarwal. Mr. Sanjeetkumar Gourishankar Rath and Mr. Pramod Agarwal are the other members of the Committee. This Committee meets time to time to transact to decide on and transact the business of routine operational nature for the Company, such as opening of bank account, availing various banking facilities, changes to the signatories, delegation of authority for initiating and defending litigation etc. during the year Dr. Arun Gopal Agarwal ceased to be the member of the committee w.e.f. August 22, 2023 and Mr. Pramod Agarwal was appointed as the member of the Committee w.e.f. August 29, 2023.

COMPLIANCE OFFICER

Company has appointed Mr. Saurabh Agrawal, Company Secretary and Chief Compliance Officer complying with the requirements of the Listing Agreement with the Stock Exchanges.

CORPORATE ETHICS

The Company's Business ethics is a guide to ethical decision making. We are committed to uncompromising integrity in all that we do and in the way in which we relate to each other and to people outside the company. As a responsible corporate entity, the Company consciously follows corporate ethics in both business and corporate interactions. The Company has framed various codes and policies like Code of conduct for prevention of Insider Trading, Fair Practice Code, Code for Independent Directors, Code of conduct for all members of Board of Directors and Senior Management, Whistle Blower Policy, which acts as guiding principles for carrying business in ethical way.

INDEPENDENT DIRECTORS AND MEETINGS OF INDEPENDENT DIRECTORS

The term Independent Director has been defined under Section 149 of the Companies Act, 2013 and Rules framed there under and Regulation 16 of the Listing Regulations.

Based on the disclosures received from all the Independent Directors and also in the opinion of the Board, the Independent Directors meet the criteria of 'Independence' specified in the Regulation 16(1) of the LODR Regulations and section 149(6) of the Companies Act, 2013 and rules framed there under and are independent of the management as required under Regulation 25 of the LODR Regulations.

The Independent Directors of the Company meet once a year without the presence of Executive Directors or management personnel. This meeting is conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to the affairs of the Company and put forth their views to the Managing Director.

During the year under review, the Independent Directors met on March 30, 2024, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- To review the performance of Non-Independent Directors and the Board as a Whole.
- To review the performance of the Managing Director of the Company

All the Independent Directors were present at the Meeting.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company believes that the Board be continuously empowered with the knowledge of the latest developments in the Company's business and the external environment affecting the industry as a whole. To this end, the Directors were given presentations on the business environment, as well as all business areas of the Company including business strategy, risks, and opportunities. Updates on performance/developments giving highlights of performance of the Company during each month including the developments/events having impact on the business of the Company are also informed to all the Directors. The details of familiarization programs imparted to Independent Directors, are disclosed on the company's website i.e. www.suil.in

GENERAL BODY MEETINGS

The Location and time of last three Annual General Meetings are as follows

Year	EGM/AGM	Date	Time	Venue
2020-2021	11th AGM	Wednesday September 29, 2021	11:00 A.M.	Video Conferencing / Other Audio-Visual Means
2021-2022	12th AGM	Monday September 26, 2022	11:00 A.M.	Video Conferencing / Other Audio-Visual Means
2022-2023	13th AGM	Friday September 29, 2023	12:30 A.M.	Video Conferencing / Other Audio-Visual Means

- All the resolutions moved at the 13th Annual General Meeting were passed by means of e-voting, the resolutions were passed by requisite majority of members.

EXTRAORDINARY GENERAL MEETING

No Extraordinary General Meeting was held during the financial year.

POSTAL BALLOT

- i. The Company sought the approval of its shareholders on a specific matter through Resolutions by postal ballot by utilizing a remote e-voting process only. The notice of this postal ballot dated April 01, 2023, was circulated on April 03, 2023. Remote e-voting began on April 05, 2023, and concluded on May 04, 2023. On the final day of remote e-voting, i.e., May 04, 2023, the resolution was passed and the outcome was declared on May 05, 2023. Please see the information below for a description of the resolutions and details on the voting pattern.

Description of Resolutions and Type of resolution	Number of Votes			
	For	%	Against	%
Re-Appoint Mr. Sachin Agarwal as a Managing Director of the Company. (Ordinary Resolution)	87,41,748	90.99	8589	0.10
Re-Appoint Mr. Sanjeet Kumar Gouri Shankar Rath as an Executive Director of the Company. (Ordinary Resolution)	2,12,00,653	99.96	8547	0.04

The Postal Ballot was conducted solely through the Remote E-Voting process in accordance with the regulations set forth in Sections 108 and 110 as well as other applicable provisions of the Companies Act, 2013 and its corresponding Rules.

M/s Shubham Arora & Associates, Practicing Company Secretaries, was appointed as Scrutinizer, for conducting the above Postal Ballot through the Remote E-Voting process fairly and transparently and following the provisions of the Companies Act, 2013 and the rules made thereunder

- ii. The Company sought the approval of its shareholders on a specific matter through Resolutions by postal ballot by utilizing a remote e-voting process only. The notice of this postal ballot dated June 13, 2023, was circulated on June 17, 2023. Remote e-voting began on June 21, 2023, and concluded on July 20, 2023. On the final day of remote e-voting, i.e., July 20, 2023, the special resolutions were passed and the outcome was declared on July 21, 2023. Please see the information below for a description of the resolutions and details on the voting pattern.

Description of Resolutions and Type of resolution	Number of Votes			
	For	%	Against	%
To Change in name of the Company from 'S. E. Power Limited' to 'Sampann Utpadan India Limited' and consequential alteration to MOA and AOA of the Company (Special Resolution)	2,50,81,071	99.99	487	0.01
To amend Memorandum of Association of the company to bring contents of Memorandum in line with the draft suggested in Table A of Schedule I of the Companies Act, 2013. (Special Resolution)	2,50,81,051	99.99	507	0.01
To adopt new set of Articles of Association of the company as per the provision of Companies Act, 2013 (Special Resolution)	2,50,81,072	99.99	486	0.01

The Postal Ballot was conducted solely through the Remote E-Voting process in accordance with the regulations set forth in Sections 108 and 110 as well as other applicable provisions of the Companies Act, 2013 and its corresponding Rules.

M/s. Shubham Arora & Associates, Practicing Company Secretaries, was appointed as Scrutinizer, for conducting the above Postal Ballot through the Remote E-Voting process fairly and transparently and following the provisions of the Companies Act, 2013 and the rules made thereunder

- iii. The Company sought the approval of its shareholders on a specific matter through Resolutions by postal ballot by utilizing a remote e-voting process only. The notice of this postal ballot dated January 02, 2024, was circulated on January 02, 2024. Remote e-voting began on January 04, 2024, and concluded on February 02, 2024. On the final day of remote e-voting, i.e., February 02, 2024, the special resolution was passed and the outcome was declared on February 03, 2024. Please see the information below for a description of the resolutions and details on the voting pattern

Description of Resolutions and Type of resolution	Number of Votes			
	For	%	Against	%
To appoint Mr. Vijay Kumar Gangal (DIN: 10376834) as a Non-Executive Independent Director of the Company. (Special Resolution)	2,46,81,171	99.9977	567	0.0023
To appoint Mr. Shiv Kumar (DIN: 10417082) as a Non-Executive Independent Director of the Company. (Special Resolution)	2,46,81,178	99.9977	561	0.0023

The Postal Ballot was conducted solely through the Remote E-Voting process in accordance with the regulations set forth in Sections 108 and 110 as well as other applicable provisions of the Companies Act, 2013 and its corresponding Rules.

M/s Shubham Arora & Associates, Practicing Company Secretaries, was appointed as Scrutinizer, for conducting the above Postal Ballot through the Remote E-Voting process fairly and transparently and following the provisions of the Companies Act, 2013 and the rules made thereunder

Disclosures

- There were no materially significant related party transactions i.e. transactions of the material nature, with its promoters, Directors or the management, their relatives etc. during the year, that may have potential conflict with the interest of the Company at large. Company has availed professional services from Director/relative of Director in the ordinary course of business. Further, the Company's policy for dealing with Related Party Transactions is available on company's website www.suil.in.
- There has neither been any non-compliance of any legal provision nor any penalty, structure imposed by SEBI.
- On December 14, 2023 Company has received notice from NSE and on December 15, 2023 from BSE regarding not submitting the full or complete Unaudited results for the Quarter ended September 30, 2023 with the Stock Exchanges. NSE imposed Penalty of Rs. 1,71,100/- and BSE Imposed the Penalty of Rs. 47,200 including GST. On December 26, 2023 company made reply to NSE and on December 27, 2023 reply was made with BSE and seeking for the waiver on the ground of human/Machine error during the Scanning of the documents. On April 25, 2024 company has received a letter of waiver from NSE for Rs. 1,71,100/- matter is still pending before BSE.
- The Board of Directors of the Company has adopted a Whistle Blower policy for establishing a mechanism for employee to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. They affirm that no employee has been denied access to the Audit Committee.
- The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and there is no statutory audit qualification in this regard.

Policy on Archival: In terms of Regulation 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy on Archival of Documents is available on the website of the Company www.suil.in

Policy on Material Subsidiary: Pursuant to Regulation 16(1) (c) of SEBI Listing Regulations, the Board has approved a Policy on Material Subsidiary, which is available on the website of the Company at www.suil.in

Whistle Blower Policy: The Whistle Blower Policy/Vigil Mechanism has been formulated by the Company with a view to provide a mechanism for Directors and employees of the Company to approach the Chairman of the Audit Committee of the Board to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct or any other unethical or improper activity including misuse or improper use of accounting policies and procedures resulting in misrepresentation of accounts and Financial statements. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The Whistle Blower Policy/Vigil Mechanism also provides safeguards against victimization or unfair treatment of the employees who avail of the mechanism and no personnel has been denied access to the Audit Committee.

The Whistle Blower Policy/Vigil Mechanism adopted by the Company in line with Section 177 of the Companies Act, 2013 and Regulation 22 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, which is a mandatory requirement, has been posted on the Company's website www.suil.in.

Code of Conduct for Prevention of Insider Trading: The Company has adopted the Code of Conduct for Prevention of Insider Trading under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('the Code'). The Code lays down guidelines for procedures to be followed and disclosures to be made by insiders while trading in the securities of the Company. The Code was amended by the Board of Directors time to time to incorporate the amendments to the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company has also adopted a Code of Corporate Disclosure Practices for ensuring timely and adequate disclosure of Unpublished Price Sensitive Information ('UPSI') by the Company to enable the investor community to take informed investment decisions with regard to the Company's shares. Policy for Determination of Legitimate Purposes. The Code of Corporate Disclosure Practices along with the Policy for Determination of Legitimate Purposes. The Code is also available on the website of the Company at www.suil.in

Secretarial Standards: The Company has complied with all the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries.

Non disqualification of Director: A certificate from a Company Secretary in practice states that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI/ Ministry of Corporate Affairs or any such statutory authority is annexed as forming part of this Annual Report.

Corporate Governance Compliance: Disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and Regulation 46 (2) (b) to (i) of SEBI (Listing Obligations and Disclosure Requirements)

S. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1.	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2.	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3.	Meeting of Board of directors	17(2)	Yes
4.	Quorum of Board meeting	17(2A)	Yes
5.	Review of Compliance Reports	17(3)	Yes
6.	Code of Conduct	17(5)	Yes
7.	Fees/compensation	17(6)	Yes
8.	Minimum Information	17(7)	Yes
9.	Compliance Certificate	17(8)	Yes
10.	Performance Evaluation of Independent Directors	17(10)	Yes
11.	Recommendation of Board	17(11)	Yes
12.	Maximum number of Directorships	17A	Yes
13.	Composition of Audit Committee	18(1)	Yes
14.	Meeting of Audit Committee	18(2)	Yes
15.	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
16.	Composition of nomination & remuneration committee	19(1) & (2)	Yes
17.	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
18.	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
19.	Role of Nomination and Remuneration Committee	19(4)	Yes
20.	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
21.	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
22.	Role of Stakeholders Relationship Committee	20(4)	Yes
23.	Vigil Mechanism	22	Yes

S. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
24.	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
25.	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
26.	Approval for material related party transactions	23(4)	NA
27.	Disclosure of related party transactions on consolidated basis	23(9)	Yes
28.	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
29.	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
30.	Alternate Director to Independent Director	25(1)	NA
31.	Maximum Tenure	25(2)	Yes
32.	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
33.	Meeting of independent directors	25(3) & (4)	Yes
34.	Familiarization of independent directors	25(7)	Yes
35.	Declaration from Independent Director	25(8) & (9)	Yes
36.	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
37.	Memberships in Committees	26(1)	Yes
38.	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
39.	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
40.	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
41.	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
42.	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA
43.	Other corporate governance requirements	27	Yes
44.	Website	46 (2b) to (i)	Yes

Acceptance of recommendation of all Committees: There was no instance during the financial year 2023-24 when the Board had not accepted any recommendation of the Committee of the Board.

Mandatory Requirements

The Company has complied with all the mandatory requirements of SEBI (LODR) Regulation, 2015.

Non-Mandatory Requirements

Reporting of Internal Auditor: The Internal Auditor may report directly to the Audit Committee.

Modified opinion(s) in Audit Report: During the year under review, there was no audit qualification in the Company's Financial Statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.

Means of Communication

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results, as per the Performa prescribed SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Approved financial results are forthwith submitted to the Stock Exchanges and are published in the English & Gujrati Newspapers namely 'Business Standard' & 'Lok Satta' respectively within forty-eight hours of approval thereof. The same are not sent to the shareholders separately. The information regarding performance of the Company is shared with the Shareholders vide Annual Report.

The approved Financial Results, Annual Report, Shareholding Pattern, Intimation of Board Meeting and other relevant information are posted through BSE Listing Centre and NSE Electronics Application Processing System (NEAPS) portals for the information of investors. In view of the Listing Regulations, the soft copies of Annual Report have been emailed by the Company to all those Shareholders who have registered their email address for this purpose. We would appreciate and encourage more Shareholders to register their email address with their Depository Participant or the Registrar and Transfer Agent of the Company, to receive soft copies of the Annual Report, Postal Ballot, Notices and other information disseminated by the Company, on a real-time basis without any delay

The Company's financial results and official news releases are displayed on the Company's website www.suil.in.

No formal presentations were made to institutional investors and analysts during the year under review.

COMPANY'S WEBSITE Comprehensive information about the Company, its business and operations can be viewed on the Company's website. The 'Investor' section on the website gives information relating to Financial Results, Annual Reports, Shareholding Pattern and other relevant information. Outcome and voting results of the 13th AGM held on September 29, 2023 are also available under the 'Investor Information' section.

General Shareholder Information

The Company is registered with Registrar of Companies, Ahmedabad Ministry of Corporate Affairs with CIN: L40106GJ2010PLC091880.

14th Annual General Meeting

Date and Time	27 th September 2024 at IST 12:30 P. M.
Cut of date	Cut of date for the purpose of e-voting September 20, 2024
Date of Book Closure	From September 21, 2024 to September 27, 2024

Financial Calendar

Financial Year	Starts with 1st day of April and ends on 31st day of March of following year
1st, 2nd and 3rd Quarterly Financial Results	Within 45 days of the end each quarter
4th Quarter and Audited Yearly Financial Results	Within 60 days of the end of 4th quarter/ financial year Listing on Stock Exchange
The equity shares of the Company are listed on	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The details are as under

Stock Exchange	BSE	NSE
Type of Shares	Equity	Equity
No. of Shares Listed	4,06,10,000	4,06,10,000
ISIN	INE735M01018	INE735M01018
Security Code/ Symbol	534598/SAMPANN	SAMPANN
Address of Stock Exchanges	P. J Tower, 25th Floor, Dalal Street, Fort, Mumbai-400001 (www.bseindia.com)	Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 (www.nseindia.com)

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Saurabh Agrawal

PLANT LOCATION

Rubber Reclamation Unit located at Survey No. 54/B, Pratapnagar Jarod-Savli Road, Samlaya, Vadodara, Gujarat. Wind Mills at District Chitradurga, Karnataka and District Jaisalmer, Rajasthan.

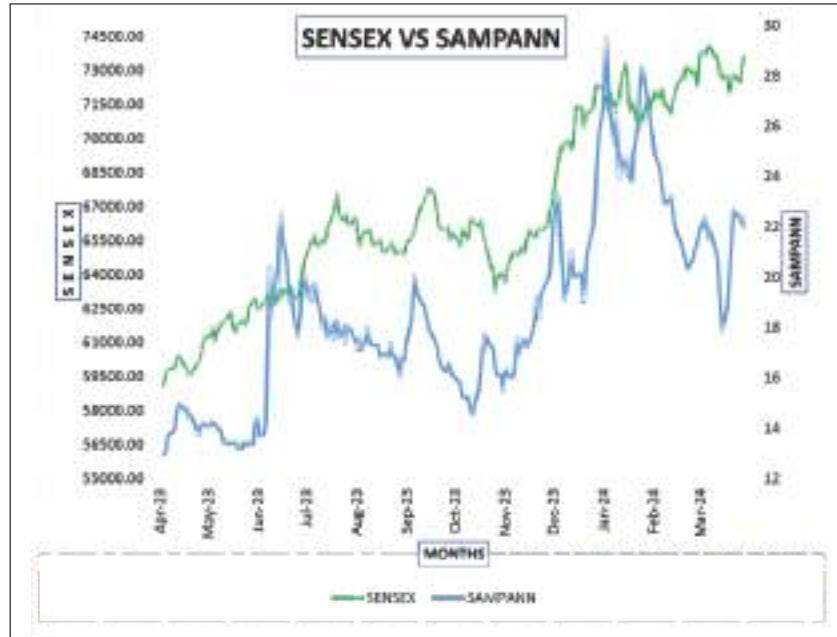
MARKET PRICE DATA

Monthly high and low prices of the equity shares of the Company on BSE and NSE during the year under review are as under:

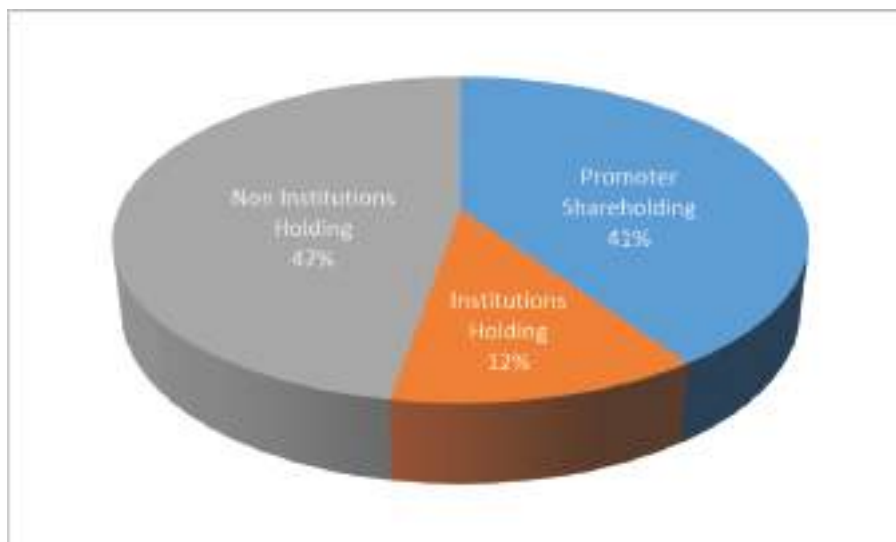
Months	BSE		NSE	
	High (in Rs.)	Low (in Rs.)	High (in Rs.)	Low (in Rs.)
Apr-23	15.99	12.41	15.85	12.35
May-23	14.85	12.51	15.20	12.90
Jun-23	23.64	13.05	22.70	12.90
Jul-23	20.05	17.06	20.00	17.05
Aug-23	18.29	15.30	17.65	16.00
Sep-23	20.08	16.00	20.30	15.85
Oct-23	18.45	14.55	18.45	14.70
Nov-23	21.14	15.36	21.05	15.30
Dec-23	25.47	18.75	25.10	18.60
Jan-25	30.92	22.76	30.00	22.60
Feb-24	25.35	19.97	25.50	20.00
Mar-24	23.03	17.10	22.70	17.60

Source: website of respective stock exchange

PERFORMANCE OF COMPANY'S SHARES VIS-À-VIS SENSEX AND CNX NIFTY:



DISTRIBUTION OF SHAREHOLDING



Shareholding Pattern as on 31st March, 2024

S. No.	Category of Shareholder	Total number of shares	%
A	Promoter and Promoter Group		
(1)	Indian		
a	Individuals/Hindu Undivided Family	1,39,00,702	34.23
b	Bodies Corporate	25,44,702	6.27
c	Central Government/State Government	0	0.00
d	FIs/Banks	0	0.00
	Sub Total A(1)	1,64,45,404	40.50
(2)	Foreign		
a	Individuals (NRI/Foreign Individuals)	0	0.00
b	Government	0	0.00
c	Institutions	0	0.00
d	Foreign Portfolio Investor	0	0.00
	Sub Total A(2)	0	0.00
	Total Promoter & Promoter Group Shareholding A=A(1) +A(2)	1,64,45,404	40.50
B	Public		
(1)	Institutions		
a	Mutual Funds/Venture Capital funds	0	0.00
b	Alternate Investment Funds	0	0.00
c	Foreign Venture Capital Investors	0	0.00
d	Foreign Portfolio Investors Category I	49,55,843	12.20
e	Foreign Portfolio Investors Category II	2,491	0.01
f	Financial Institutions/Banks	0	0.00
g	Insurance Company	0	0.00
h	Central Government/State Government(s)	0	0.00
	Sub Total B(1)	49,58,334	12.21
(2)	Non-Institutions		
a	Individuals		
	Directors and their relatives (excluding independent directors and nominee directors)	0	0
	i. Individual shareholding nominal share capital upto Rs. 2 Lakh	47,89,809	11.79
	ii. Individual shareholding nominal share capital in excess of Rs. 2 Lakh	56,00,273	13.79
b	NBFCs	0	0.00
c	Employee Trusts	0	0.00
d	Oversease Depositories (holding Drs)	0	0.00

e	Bodies Corporate (Indian)	41,05,931	10.11
f	Bodies Corporate (Foreign)	44,72,993	11.01
g	NRI	55,291	0.14
h	Clearing Member	21,266	0.05
I	HUF	1,60,699	0.40
	Sub Total B(2)	1,92,06,262	47.29
	Total Public Shareholding B=B(1) +B(2)	2,41,64,596	59.50
C	Shareholding of Non Promoter- Non Public Shareholder		
(1)	Custodian/DR Holders	0	0.00
(2)	Employee Benefit Trust [Under SEBI (Share Based Employee Benefits) Regulation 2014]	0	0.00
	Total Non Promoter- Non Public Shareholding C=C(1) +C(2)	0	0.00
	Grand Total = A+B+C	4,06,10,000	100.00

DETAILS OF PROMOTER/PROMOTER GROUP SHAREHOLDING AS ON MARCH 31, 2024

Sr. No.	Name of Holder	Holding	% to the Capital
1	Mr. Sachin Agarwal	50,75,837	12.50
2	Mrs. Shikha Agarwal	48,50,564	11.94
3	Mr. Aanjanayae Agarwal	19,99,944	4.92
4	Mr. Anadyae Agarwal	19,74,357	4.86
5	M/s Samast Vikas Limited	4,97,080	1.22
6	M/s Superteck Printing Private Limited	20,47,622	5.04
7	M/s Pro Fitcch Private Limited	0	0
8	M/s Pri Caf Private Limited	0	0
9	M/s Equilibrated Venture Cflow Private Limited	0	0

DETAILS OF PUBLIC SHAREHOLDER HOLDING MORE THAN 1 % SHARES AS ON MARCH 31, 2024

Other than Promoter/ Directors

Sr. No.	Name of Holder	Holding	% to the Capital
1	M/s Antara India Evergreen Fund Ltd	33,46,493	8.24
2	M/s Davos International Fund	29,29,449	7.21
3	M/s Bao Value Fund	20,26,394	4.99
4	M/s Sparrow Asia Diversified Opportunities Fund	11,26,500	2.78
5	M/s Maas Shares & Stock Brokers Private Limited	7,99,843	1.97
6	M/s Bright Infradev Private Limited	7,99,611	1.97
7	M/s Foresight Buildcon Private Limited	6,36,651	1.57

- ◆ Outstanding GDR's/ ADR's/Warrant or any Convertible instruments : Nil
- ◆ Pursuant to Schedule V of the LODR Regulations, there are no shares of the Company lying under the Unclaimed Suspense Account of the Company.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024

Number of Shares	Shareholding		Nominal Share Capital	
	Shareholders	%	No. of Shares	%
1-500	13081	87.00365813	1135517	2.79615119
501-1000	955	6.351845693	793480	1.95390298
1001-2000	469	3.119388094	717420	1.76660921
2001-3000	159	1.057532424	405969	0.99967742
3001-4000	93	0.618556701	339918	0.83703029
4001-5000	67	0.445626871	320703	0.78971436
5001-10000	103	0.685068174	763150	1.879216948
10001-9999999999	108	0.718323911	36133843	8.9776976
Total	15,035	100	4,06,10,000	100

DEMATERIALIZATION OF SHARES AS ON MARCH 31, 2024

Shareholding	Shares of Rs. 10/- each		Member	
	Number	%	Number	%
Physical	21,006	0.05	08	0.050
NSDL	3,45,10,331	84.98	3,808	25.33
CDSL	60,78,663	14.97	11,219	74.62
Total	4,06,10,000	100.00	15,857	100.00

RECONCILIATION OF SHARE CAPITAL AUDIT:

As stipulated under Regulation 55A (1) of SEBI (Depositories and Participants) Regulations, 1996, Share Capital Audit is carried out every quarter and report thereon are timely submitted to Stock Exchanges.

COMPLIANCE WITH NON-MANDATORY REQUIREMENTS OF LISTING REGULATIONS:

- ◆ The Chairman of the Company is entitled to seek any advice and consultancy in relation to the performance of his duties and is also entitled to claim reimbursement of the expenses incurred in this regard and other office facilities.
- ◆ Presently, Quarterly/ Half yearly financial performance is not being sent to each shareholder.
- ◆ The Company believes and maintains its accounts in transparent manner and aims at receiving unqualified report from the Auditors on the financial statement of the Company.
- ◆ In regard to the training of Board members, the Directors on the Board are professionals having wide range of expertise in diverse fields. They keep themselves abreast with the latest developments in the field of management, Technology and Business Environment through various symposiums, seminars, etc.
- ◆ The Company has appointed two different persons as Managing Director and Chairman, thereby complied with the requirement of separation of office between the two.

REGISTRAR AND SHARE TRANSFER AGENTS

M/s Alankit Assignments Limited, New Delhi acts as the Registrar and Share Transfer Agent of the Company for handling the share transfer work both in physical and electronic form. All correspondence relating to Share Transfer, Transmission, Dematerialization, Rematerialisation etc. can be made at the following address:

ALANKIT ASSIGNMENTS LIMITED

Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110055.

Contact Person – Mr. Ram Avtar Pandey, Email: ramap@alankit.com, Tel.: 011 42541955

ADDRESS FOR CORRESPONDENCE		
For any query relating to the shares/ debentures of the Company	For Shares held in Demat Form	To the Investors' Depository Participant(s) or Alankit Assignments Limited
For any query relating to the shares/ debentures of the Company	For Shares held in Physical Form	Mr. Ram Avtar Pandey Alankit Assignments Limited Alankit House, 4E/2, Jhandewalan Extension New Delhi - 110 055 Tel.011-42541955 Email: ramap@alankit.com , Website : info@alankit.com
For Grievance Redressal and any query on Annual Report		Secretarial Department Sampann Utpadan India Limited Survey No. 54/B, Pratapnagar Jarod-Savli Road, Samlaya, Vadodara, Gujarat-391520 Phone No.: 91- 2667-251566, E-mail ID: cs@suil.in

SHARE TRANSFER SYSTEM

All transmission, transposition, issue of duplicate share certificate(s), etc., as well as requests for dematerialisation/rematerialisation are processed at RTA Alankit Assignments Limited. The work related to dematerialisation/ rematerialisation is handled by RTA through connectivity with NSDL and Central Depository Services (India) Ltd. ('CDSL').

SEBI vide its circular dated January 25, 2022 has mandated listed entities to issue shares in dematerialised form only while processing any service requests. Therefore, members holding shares in physical form are advised to dematerialise their shareholding

In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. Shares under objection are returned within two weeks. Shareholders can trade in the Company's share only in electronic form. The process for getting the shares dematerialised is as follows:

S. No.	Shares Dematerialisation Process
1	Shareholder will submit share certificate(s) along with dematerialisation request form (DRF) to the depository participant (DP)
2	The DP will generate a unique dematerialisation request number
3	DP forward DRF and Share Certificate(s) to the Registrar and Share Transfer Agent (RTA)
4	If confirmed by the RTA, Depository give credit to shareholder in his account maintained with DP

This process takes approximately 10-15 days from the date of receipt of Dematerialisation Request Form. As trading in shares of the Company can be done only in electronic form, it is advisable that the shareholders who have shares in physical form get their shares dematerialised. Senior Executive of the Company are empowered to approve the transfer of the shares and other investor related matters. Grievances received from investors and other miscellaneous correspondence on change of address, mandates etc. are processed by the Registrar within 15 days.

IMPORTANT POINTS

Mode of Holding of securities

Investors should hold securities in dematerialised form, as transfer of shares in physical form is no longer permissible. As mandated by SEBI, w.e.f. April 1, 2019, request for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository except for transmission and transposition of securities. Shareholders are advised to dematerialise securities in the Company to facilitate transfer of securities.

Holding securities in dematerialised form is beneficial to the investors in the following manner:

1. A safe and convenient way to hold securities;
2. Elimination of risk(s) associated with physical certificates such as bad delivery, fake securities, delays, thefts, etc;
3. Immediate transfer of securities;
4. Reduction in transaction cost;
5. Reduction in paperwork involved in transfer of securities;
6. No odd lot problem, even one share can be traded;
7. Availability of nomination facility;
8. Ease in effecting change of address / bank account details as change with Depository Participants (DPs) gets registered with all companies in which investor holds securities electronically;
9. Easier transmission of securities as the same is done by DPs for all securities in demat account;
10. Automatic credit in to demat account of shares, arising out of bonus / split / consolidation / merger/ etc.;
11. Convenient method of consolidation of folios/accounts;
12. Holding investments in Equity, Debt Instruments, Government securities, Mutual Fund Units etc. in a single account;
13. Ease of pledging of securities; and
14. Ease in monitoring of portfolio.

SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE

- ◀ are required to submit their Permanent Account Number (PAN) and bank account details to the Company / Alankit Assignments Limited if not registered with the Company as mandated by SEBI.
- ◀ are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-1 3) can be obtained by writing to Company or Company's RTA Alankit Assignments Limited.
- ◀ are requested to register/ update their e-mail address with the Company / Alankit Assignments Limited for receiving all communications from the Company electronically.

SHAREHOLDERS HOLDING SHARES IN ELECTRONIC MODE:

- ◀ are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.
- ◀ are advised to contact their respective DPs for registering the nomination.
- ◀ are requested to register/ update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
- ◀ the Securities and Exchange Board of India vide its circular no. SEBI / HO / MIRSD / DOS3 / CIR / P / 2019 / 30 dated February 11, 2019, with a view to address the difficulties in transfer of shares, faced by non-residents and foreign nationals, has decided to grant relaxations to non-residents from the requirement to furnish PAN and permit them to transfer equity shares held by them in listed entities to their immediate relatives subject to the following conditions:
 - i) The relaxation shall only be available for transfers executed after January 1, 2016.
 - ii) The relaxation shall only be available to non-commercial transactions, i.e. transfer by way of gift among immediate relatives.
 - iii) Non-resident shall provide copy of an alternate valid document to ascertain identity as well as the nonresident status,
- ◀ Non-Resident Indian Shareholders are requested to inform Alankit Assignments Limited, Company's Registrar and Transfer Agent immediately on the change in the residential status on return to India for permanent settlement.

REGISTER FOR SMS ALERT FACILITY

Investor should register with Depository Participants for the SMS alert facility. Both Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) alert investors through SMS of the debits and credits in their demat account.

INTIMATE MOBILE NUMBER

Shareholders are requested to intimate their mobile number and changes therein, if any, to Company's RTA viz. Alankit Assignments Limited, if shares are held in physical form or to their DP if the holding is in electronic form, to receive communications on corporate actions and other information of the Company.

SUBMIT NOMINATION FORM AND AVOID TRANSMISSION HASSLE

Nomination helps nominees to get the shares transmitted in their favour without any hassles. Shareholders should get the nomination registered with the Company in case of physical holding and with their Depository Participants in case shares are held in dematerialised form.

DEAL ONLY WITH SEBI REGISTERED INTERMEDIARIES

Investors should deal only with SEBI registered intermediaries so that in case of deficiency of services, investor may take up the matter with SEBI.

CORPORATE BENEFITS IN ELECTRONIC FORM

Shareholder holding shares in physical form should opt for corporate benefits like bonus / split / consolidation / merger / etc. in electronic form by providing their demat account details to the Company's RTA.

REGISTER E-MAIL ADDRESS

in receiving all communication from the Company electronically at their e-mail address. This also avoids delay in receiving communications from the Company.

SECRETARIAL AUDIT AND OTHER CERTIFICATES

- ◀ M/s. Satish Jadon & Associates, Practicing Company Secretaries, have conducted the Secretarial Audit of the Company for FY 2023-24. Their Audit Report confirms that the Company has complied with its Memorandum and Articles of Association, the applicable provisions of the Act and the Rules made thereunder, SEBI Listing Regulations, applicable SEBI Regulations and other laws applicable to the Company.
- ◀ The Secretarial Audit Report forms part of the Board's Report as an Annexure.
- ◀ Pursuant to Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificates have been issued on a yearly basis by M/s. Satish Jadon & Associates, Practicing Company Secretaries, certifying due compliance of share transfer formalities by the Company.
- ◀ M/s. Satish Jadon & Associates, Practicing Company Secretaries, carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') and the total issued and listed capital.
- ◀ The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with NSDL and CDSL).
- ◀ In accordance with the SEBI Circular dated February 8, 2019 read with Regulation 24A of SEBI Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from M/s. Satish Jadon & Associates, Practicing Company Secretaries, confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended March 31, 2024.

M/s. Satish Jadon & Associates, Practicing Company Secretaries, has issued a certificate confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/MCA or any such statutory authority. The said report is annexed to this Report on Corporate Governance.

Place: - New Delhi

Date: -August 12, 2024

**For and on behalf of Board of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)
Sd/-
(Sachin Agarwal)
Managing Director
DIN: -00007047**

CERTIFICATE ON CORPORATE GOVERNANCE

**TO
THE MEMBERS OF
M/S SAMPANN UTPADAN INDIA LIMITED
(FORMERLY KNOWN AS S. E. POWER LIMITED),
VADODARA**

We have examined the compliance of conditions of Corporate Governance by **SAMPANN UTPADAN INDIA LIMITED (FORMERLY KNOWN AS S. E. POWER LIMITED)** for the year ended 31st March 2024, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that the compliance of conditions of Corporate Governance is the responsibility of the Management and our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date :-21.05.2024

Place :-Agra

**For Satish Jadon & Associates
Company Secretaries**

**Sd/-
(SATISH KUMAR JADON)
Proprietor
Membership No. F9512
CoP No. 9810
P. R. UIN : 1028/2020
UDIN: F009512F000414136**

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER'S CERTIFICATION

**To,
The Members,
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited),
Survey No. 54/B, Pratapnagar Jarod-Savli Road,
Samlaya, Vadodara- 391520 Gujarat**

Dear Members of the Board,

We have reviewed the financial statements and cash flow statement for the Financial Year 2023–24 and to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
- These statements present a true & fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- There are no transactions entered into by the Company during the year, which is fraudulent, illegal or in violation to the Company's Code of Conduct;
- We accept the responsibility of establishing and maintaining Internal Controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal control, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies;

We further certify that

- There have been no significant changes in internal control system during the year;
- There have been no significant changes in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
- We are not aware of any instance during the year about any significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**Place: - New Delhi
Date: -August 12,2024**

**For and on behalf of Board of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)**

**Sd/-
(Sachin Agarwal)
Managing Director
DIN: -00007047**

**Sd/-
(Rutvij Ramchandra Khangiwale)
Chief Financial Officer
PAN: ATEPK9750C**

Certificate of Compliance with Code of Conduct

To,
The Members,
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited),
Survey No. 54/B, Pratapnagar Jarod-Savli Road,
Samlaya, Vadodara- 391520 Gujarat

The Company has adopted "Code of Conduct for Directors and Senior Management Personnel and also for Independent Directors".

In accordance with Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that Members of Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct applicable to Board of Directors and Senior Management, for the year ended March 31, 2024.

Place: - New Delhi
Date: -August 12,2024

For and on behalf of Board of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)
Sd/-
(Sachin Agarwal)
Managing Director
DIN: -00007047

Certificate of Non –Disqualification of Directors

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

To,
The Members of
Sampann Utpadan India Limited
(Formerly Known as S. E. Power Limited)
Survey No. 54/B, Pratapnagar,
Jarod-Savli Road, Samlaya, Vadodara-391520

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Sampann Utpadan India Limited (Formerly Known as S. E. Power Limited)** having **CIN L40106GJ2010PLC091880** and having registered office at Survey No. 54/B, Pratapnagar, Jarod-Savli Road, Samlaya, Vadodara-391520 (hereinafter referred to as 'the Company') as produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para–C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment	Date of Cessation
1	Mr. Sachin Agarwal	00007047	08/02/2018	-
2	Mr. Sanjeetkumar Gourishankar Rath	08140999	28/06/2018	-
3	Mrs. Anshu Gupta	06942076	14/08/2014	-
4	Mr. Ashok Jolly	08751182	28/07/2020	-
5	Mr. Pramod Agarwal	08862101	04/09/2020	-
6	Mr. Rajesh Kumar Jain	07998120	23/10/2021	-
7	Mr. Harvinder Kumar Arora	10299922	29/09/2023	-
8	Mr. Vijay Kumar Gangal	10376834	08/11/2023	-
9	Mr. Shiv Kumar	10417082	02/02/2024	-

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

Date:- 21.05.2024
Place:- Agra

For Satish Jadon & Associates
Company Secretaries

Sd/-
(SATISH KUMAR JADON)
Proprietor
Membership No. F9512
CoP No. 9810
P. R. UIN : 1028/2020
UDIN: F009512f000413806

**INDEPENDENT
AUDITOR'S REPORT
AND
FINANCIAL STATEMENTS

STANDALONE
&
CONSOLIDATED**



INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
SAMPANN UTPADAN LIMITED
(Formerly Known as S. E. Power Limited)
VADODARA**

REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of **M/S SAMPANN UTPADAN LIMITED (Formerly Known as S. E. Power Limited)** ("the Company") which comprises the Balance Sheet as at March 31st, 2024, the Statement of Profit and Loss (including Statement of Other Comprehensive Income), Statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024, and statement of profit and loss (including Statement of Other Comprehensive Income), Statement of changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

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

RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS Financial Statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The audit of all the branch offices of the Company has been conducted by us, hence section 143(8) is not applicable;
- d. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- e. In our opinion, the aforesaid standalone Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- 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 pending litigations (other than in the ordinary course of business) which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.
- i. Based on our examination which included test checks, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further during the course of

Place : New Delhi
Date : 23.05.2024

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102BKECRP2473

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF
SAMPANN UTPADAN LIMITED
(Formerly Known as S. E. Power Limited)
(Referred to in our Report of even date for F. Y. 2023-24)**

- i. a) (A)** The Company has maintained proper records to show full particulars including quantitative details and situation of Property Plant & Equipments.
- (B)** The company is not having any intangible assets.
- b)** Property, Plant and Equipment have been physically verified by the management at reasonable intervals; According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c)** According to information and explanations given to us, the title deeds of immovable properties are held in the name of the company.
- d)** According to the information and explanations given to us, company has not revalued its Property, Plant and Equipment or intangible assets.
- e)** According to the information and explanations given to us, no proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1998)
- ii. a)** As explained to us, inventories have been physically verified by the management at reasonable interval. In our opinion and according to information and explanations given to us, no material discrepancies were noticed on physical verification.
- b)** During the year, company has been sanctioned working capital limit in excess of Rs.5 Crores from the bank, on the basis of security of stock and debtors. The quarterly returns or statements filed by the company with banks or financial institutions are in agreement with the books of accounts of the Company.
- iii.** The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLP or other parties, or to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013, during the year. However, the outstanding balance of Advances given in the previous financial years is as follows:

Opening Balance as on 01-04-23	Advances granted during F/Y 2023-24	Outstanding Balance as on 31-03-24	Name of the Entity
100,00,000	0.00	100,00,000	M/s Goverdhan Gaushala

- iv.** According to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with.
- v.** Directives issued by Reserve Bank of India and Provisions of Section 73 to 76 or any other relevant provisions of The Companies Act, 2013 and the ruled framed there under are not applicable to the Company.
- vi.** Maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 are applicable to the company.
- vii.** According to the information and explanations given to us, the Company has been regular in depositing with appropriate authorities undisputed statutory dues and there are no undisputed amounts of Income Tax, Good and Service Tax, Cess, Employees State Insurance, Wealth Tax, Customs Duty, Provident Fund etc. outstanding as at the last day of financial year concerned for a period of more than six months from the date, they became payable.

There are no dues of Income Tax, Good and Service Tax, Custom Duty, Value Added Tax on account of any dispute.

- viii.** There are no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
There are no dues of Income Tax, Good and Service Tax, Custom Duty, Value Added Tax on account of any dispute.
- ix.**
- a)** The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b)** The Company has not been declared willful defaulter by any bank or financial institution or other lender
 - c)** The term loans were applied for the purpose for which the loans were obtained
 - d)** Funds raised on short term basis have not been utilized for long term purposes
 - e)** According to the information and explanations given to us, company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f)** The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.**
- a)** In our opinion and according to the information and explanations given to us, the Company had not raised money by way of initial public offer or further public offer during the year.
 - b)** According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures.
- xi.**
- a)** According to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
 - b)** No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
 - c)** Auditor has not received any whistle-blower complaints during the year
- xii.** The company is not the Nidhi Company, therefore not required to comply with the requirements.
- xiii.** According to the information & explanation given to us, the provisions of section 177 and 188 of the Companies Act, 2013 regarding transaction with related parties have been complied with and details of the transaction as per applicable accounting standard have been disclosed in the notes to accounts of the financial statements.
- xiv.**
- a)** According to the information & explanation given to us, The Company has an internal audit system commensurate with the size and nature of its business
 - b)** Reports of the Internal Auditor for the period under audit were considered by us.
- xv.** According to the information & explanation given to us, no non-cash transactions with directors or persons connected with him, have been taken place during the year, hence the provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi.** According to the information & explanation given to us, the company does not require to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii.** According to the information & explanation given to us, the company has not incurred cash loss during the current financial year

- xviii.** There has been no resignation of the statutory auditors during the year, and accordingly, this clause is not applicable.
- xix.** 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, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx.** According to the information and explanations given to us, said clause is not applicable to the Company.

Place : New Delhi
Date : 23.05.2024

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102BKECRP2473

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF
SAMPANN UTPADAN LIMITED
(Formerly Known as S. E. Power Limited)
(Referred to in our Report of even date for F. Y. 2023-24)**

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB – SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013

We have audited the internal financial controls over financial reporting of **M/S SAMPANN UTPADAN LIMITED (Formerly Known as S. E. Power Limited)** as of 31st March 2024 in conjunction with our audit of the Standalone Ind AS 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

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

Place : New Delhi
Date : 23.05.2024

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102DKECRP2473

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly Known as S. E. Power Limited)
Standalone Balance Sheet as at 31st March, 2024

(₹ in '00)

Particulars	Notes No.	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
I. ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	1	62,82,137.91	65,50,665.74
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	1A	9,24,401.74	-
(iv) Intangible assets under development		-	-
(b) Non Current Investments	2	75,000.00	75,000.00
(c) Deferred tax assets (net)	3	13,36,053.69	13,14,225.85
(d) Long term loans and advances	4	2,952.36	2,952.36
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current Investments	5	51,849.88	1,44,220.77
(b) Inventories	6	7,75,763.58	4,96,550.67
(c) Trade receivables	7	10,83,281.59	9,73,419.00
(d) Cash and cash equivalents	8	5,157.85	7,023.17
(e) Short term loans and advances	9	1,78,152.33	1,56,923.93
(f) Current Tax Assets (Net)	10	14,145.35	18,157.38
(g) Other current assets	11	13,947.40	19,972.66
Total Assets		1,07,42,843.68	97,59,111.52
II. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Equity Share capital	12	40,61,000.00	40,61,000.00
(b) Reserves and Surplus	13	(37,63,800.11)	(36,78,521.65)
(2) Liabilities			
Non-current liabilities			
(a) Long- term borrowings	14	85,88,560.99	81,02,388.88
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long term provisions		-	-
(3) Current liabilities			
(a) Short Term Borrowings	15	9,83,060.22	7,47,323.30
(b) Current Maturity of long term borrowings	16	1,33,926.46	56,904.77
(c) Trade payables	17	6,75,098.66	4,20,111.03
(d) Other current liabilities	18	64,997.46	49,905.19
(e) Short term Provisions		-	-
Total Equity and Liabilities		1,07,42,843.68	97,59,111.52

Notes referred to above form an integral part of the Financial Statements
As per our Report of even date attached

For and on behalf of the Board

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(RUTVIJ R KHANGIWALE)
Chief Financial Officer
PAN No. : ATEPK9750C
Vadodara

Sd/-
(SACHIN AGARWAL)
Managing Director
DIN : 00007047
Delhi

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102DKECRP2473
Place : New Delhi
Date : 23.05.2024

Sd/-
(SAURABH AGRAWAL)
Company Secretary
Membership No. : A32635
Delhi

Sd/-
(SANJEET KUMAR RATH)
Executive Director
DIN : 08140999
Vadodara

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly Known as S. E. Power Limited)
Standalone Profit & Loss Statements for the year ended on 31st March, 2024

(₹ in '00)

Sr. No.	Particulars	Notes No.	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
I	Revenue from operations	19	71,45,327.87	57,74,170.96
II	Other Income	20	36,776.33	50,942.63
	Total Revenue (III)		71,82,104.20	58,25,113.59
IV	Expenses:			
	Cost of Material Consumed	21	59,69,420.47	48,91,868.07
	Change in Inventories of Finished Good and Work in Progress	22	(2,22,118.13)	(1,80,430.35)
	Employee Benefit Expenses	23	2,56,239.17	2,31,224.06
	Financial Expenses	24	1,00,496.23	97,644.11
	Other Expenses	25	6,64,255.06	5,25,966.02
	Depreciation and Amortization Expenses	26	5,00,945.03	4,81,575.80
	Total Expenses (IV)		72,69,237.84	60,47,847.71
V	Profit / Loss before exceptional items and tax	(III-IV)	(87,133.64)	(2,22,734.12)
VI	Exceptional items		-	-
VII	Profit / Loss before tax	(V-VI)	(87,133.64)	(2,22,734.12)
VIII	Tax Expenses:			
	(1) Current Tax		-	-
	(2) Deferred Tax		(21,827.84)	(56,055.81)
	(3) Previous Year Tax		-	28.94
	(4) Mat Credit Entitlement Written off		19,972.66	-
IX	Profit / Loss for the year	(VII-VIII)	(85,278.46)	(1,66,707.25)
X	Other Comprehensive Income			
A	i) Items that will not be reclassified to profit or loss		-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B	I) Items that will be reclassified to profit or loss		-	-
	ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI	Total Other Comprehensive Income for the year	(X)	-	-
XII	Total Comprehensive Income for the year	(IX+X)	(85,278.46)	(1,66,707.25)
XIII	Earning per equity share:			
	(1) Basic (In Rupees)		(0.21)	(0.41)
	(2) Diluted (In Rupees)		(0.21)	(0.41)

Notes referred to above form an integral part of the Financial Statements As per our Report of even date attached

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102DKECRP2473
Place : New Delhi
Date : 23.05.2024

Sd/-
(RUTVIJ R KHANGIWALE)
Chief Financial Officer
PAN No. : ATEPK9750C
Vadodara

Sd/-
(SAURABH AGRAWAL)
Company Secretary
Membership No. : A32635
Delhi

For and on behalf of the Board

Sd/-
(SACHIN AGARWAL)
Managing Director
DIN : 00007047
Delhi

Sd/-
(SANJEET KUMAR RATH)
Executive Director
DIN : 08140999
Vadodara

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly Known as S. E. Power Limited)
Cash Flow Statement for the year ended on 31st March, 2024

(₹ in '00)

Particulars	31-03-2024	31-03-2023
Cash Flows from Operating Activities:		
Net Profit before taxation, and extraordinary items	(87,133.64)	(2,22,734.12)
Adjustments for		
Depreciation	5,00,945.03	4,81,575.80
Interest Expense	1,00,496.23	97,644.11
Interest Income	(4,924.96)	(7,715.43)
Profit on Sale of Fixed Assets	(283.14)	
Accumulated Depreciation	-	-
Operating Profit before working capital changes	5,09,099.52	3,48,770.36
Adjustments for		
Short Term Loans & Advances	(31,163.77)	(8,524.15)
Inventories and Trade Receivable	(3,89,075.50)	(4,88,974.79)
Current Liabilities & Provisions	2,70,079.90	70,753.76
Cash generated from operations	3,58,940.15	(77,974.83)
Direct Taxes	-	28.94
Cash flow before extraordinary item	3,58,940.15	(78,003.77)
Extraordinary Items	-	-
Net Cash from / (used) Operating activities	3,58,940.15	(78,003.77)
Cash Flows from Investing Activities:		
Interest Income	4,924.96	7,715.43
Proceed from Equity Capital	-	-
Purchase of Fixed Assets	(11,57,285.80)	(3,52,243.68)
Sale of Fixed Assets	750.00	-
Purchase of Trade Investments	92,370.89	(4,771.32)
Decrease/(Increase) in Long Term Loans and Advances	-	(50.00)
Net Cash from / (used) Investing activities	(10,59,239.95)	(3,49,349.57)
Net Cash from Financing activities:		
Proceeds/(Repayment) Short Term Borrowings	3,12,758.60	2,47,559.38
Proceeds/(Repayment) of Long Term Borrowings	4,86,172.11	2,77,912.36
Interest Expenses	(1,00,496.23)	(97,644.11)
Net Cash from / (used) Financing activities	6,98,434.49	4,27,827.63
Net Increase in Cash & Cash equivalents	(1,865.32)	474.28
Cash & Cash equivalents at beginning of period	7,023.17	6,548.89
Cash & Cash equivalents at end of period	5,157.85	7,023.17

Signed in terms of our Report of even date

For and on behalf of the Board

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(RUTVIJ R KHANGIWALE)
Chief Financial Officer
PAN No. : ATEPK9750C
Vadodara

Sd/-
(SACHIN AGARWAL)
Managing Director
DIN : 00007047
Delhi

Sd/-
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Proprietor
Membership No. 073102
UDIN : 24073102DKECRP2473
Place : New Delhi
Date : 23.05.2024

Sd/-
(SAURABH AGRAWAL)
Company Secretary
Membership No. : A32635
Delhi

Sd/-
(SANJEET KUMAR RATH)
Executive Director
DIN : 08140999
Vadodara

M/S SAMPANN UTPADAN INDIA LIMITED

(Formerly Known as S. E. Power Limited)

Accounting Policies Forming Integral Part of The IND AS Financial Statements

A. BASIS OF PREPARATION OF IND AS FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historic cost convention on an accrual basis, except where the same is considered as fair market value as required by Ind AS, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and the relevant amendment rules issued thereafter.

The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. STOCK IN TRADE

Inventories are stated at the lower of cost or net realizable value after providing for obsolescence, if any. Cost of Inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition.

C. CASH FLOW STATEMENT

As required by Ind AS-7 "Cash Flow Statement" issued by "The Institute of Chartered Accountants of India" the Cash Flow for the period is reported using indirect method. The Cash and Cash Equivalent of the Company comprises of Cash in hand and Current account with Scheduled Banks.

D. DEPRECIATION

Depreciation for current financial year has been provided on straight-line method in the manner and as per the useful lives of the Assets specified in Schedule II to the Companies Act, 2013 and on pro rata basis from the date of installation till the date the assets are sold or disposed off.

E. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured:

- a) Sales are recognized on generation of sale bill or clearance of goods from factory whichever is earlier and are recorded exclusive of excise duty, service tax and sales tax.
- b) Export benefits are recognized on accrual basis.
- c) Scrap, salvaged/waste materials and sweepings are recognized on actual realization basis.

F. PROPERTY, PLANT AND EQUIPMENTS

All assets held with the intention of being used for the purpose of producing goods or providing services and not for sale in the normal course of business are recognized as Property, Plants and Equipments and are stated at cost less accumulated depreciation after considering lease adjustment account. All costs including finance cost attributable to Property, Plants and Equipments till assets are ready for intended use are capitalized.

G. INVESTMENTS

Investments are recognized as recommended in Ind AS. Accordingly following policies have been adopted in respect of Investments made:

- i) Investments that are readily realizable and are intended not to be held for more than one year from the date of acquisition are classified as current investments. All other investments are classified as Long term investments.
- ii) The Company values its Investments based on the Indian Accounting Standard "Accounting for Investment" issued by the Institute of Chartered Accountants of India:
 - a) Investment held as long-term investments are valued at cost. Provision for diminution in value is made only if there is a permanent decline in their net realizable value.
 - b) Current investments are valued at lower of cost or net realizable value.

H. EMPLOYEE RETIREMENT BENEFITS, IF ANY

Contributions to Provident Fund made during the year, are charged to Statement of Profit and Loss for the period. The Company has taken Workmen Compensation Policy to meet the requirement in case of any accident or death of the worker. This contribution to the said plan is charged to Profit & Loss account. The company has no further obligation beyond its contribution to plan.

I. BORROWING COSTS, IF ANY

- i) Borrowing costs, which are directly attributable to the acquisition /construction of property, Plants and Equipments, till the time such assets are ready for intended use, are capitalized as a part of the cost of assets.
- ii) All borrowing costs other than mentioned above are expensed in the period they are incurred. In case unamortized identified borrowing cost is outstanding at the year end, it is classified under loans and advances as unamortized cost of borrowings.
- iii) In case any loan is prepaid/ cancelled then the unamortized borrowing cost, if any, is fully expensed off on the date of prepayment/cancellation.

J. RELATED PARTIES

Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

As required by Ind AS-24 "Related Party Disclosure" only following related party relationships are covered:

- (a) Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding Companies, subsidiaries and fellow subsidiaries);
- (b) Associates and joint ventures of the reporting enterprise and the investing party or venture in respect of which the reporting enterprise is an associate or a joint venture;
- (c) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- (d) Key management personnel (KMP) and relatives of such personnel; and
- (e) Enterprises over which any person described in (c) or (d) is able to exercise significant influence.

K. LEASE ASSETS, IF ANY

No asset has been taken on lease. Hence, Ind AS-17 "Accounting for Lease" issued by "The Institute of Chartered Accountants of India" are not applicable.

L. EARNING PER SHARE

The Earning per Share (Basic as well as Diluted) is calculated based on the net profit or loss for the period attributable to equity shareholders i.e. the net profit or loss for the period after deducting Proposed Preference Dividend and any attributable tax thereto.

For the purpose of calculating (Basic and Diluted EPS), the number of equity shares taken are the weighted average number of equity shares outstanding during the period.

M. SEGMENT REPORTING

The Segment report of the Company has been prepared in accordance with the Ind As -108 "Segment Reporting" issued by The Institute of Chartered Accountants of India.

N. INTANGIBLE ASSETS, IF ANY

Intangible assets are recognized only when four of below mentioned criteria are fulfilled:

- a) Asset is identifiable.
- b) Control of the enterprise over that asset.
- c) It is probable that future economic benefits attributable to the asset will flow to the enterprise.
- d) Cost of the asset can be measured reliably.

If any of the above four criteria is not fulfilled the expenditure incurred to acquire the asset is recognized as an expense, in the year in which it is incurred.

Intangible assets are initially measured at cost, after initial recognition the intangible asset is carried at its carrying value i.e. cost less any accumulated amortization and accumulated impairment losses.

O. IMPAIRMENT OF ASSETS, IF ANY

An asset is treated as impaired, when carrying cost of asset exceeds its recoverable amount.

At each Balance Sheet Date, it is seen that whether there is any indication that an asset may be impaired, if any such indication exist, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss; if any. Such impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired.

When an impairment loss is subsequently reversed, the carrying amount of the asset is increased to its revised estimate of its recoverable amount. However this increased amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for that asset in prior period. A reversal of an impairment loss is recognized as income immediately in the Profit & Loss Account.

P. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be outflow of resources. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. Contingent liabilities are not recognized but are disclosed in the notes on accounts. Contingent assets are neither recognized nor disclosed in the financial statements and will be recognize only when its realization is virtually certain. However, there is no contingent liability or asset.

Q. USE OF ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

R. FOREIGN CURRENCY TRANSACTIONS

As prescribed in Ind AS – 21 - "The effect of changes in foreign exchange rates", Transactions in foreign currency are recorded at the rates of exchange prevalent on the date of transaction. Exchange differences, if any arising from foreign currency transactions are dealt in the statement of profit and loss at year end rates.

Statement of Change in Equity for the year ended 31st March, 2024

A. Equity:

1. Current Reporting Period

(₹ in '00)

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
40,61,000.00	-	40,61,000.00	-	40,61,000.00
40,61,000.00	-	40,61,000.00	-	40,61,000.00

2. Previous Reporting Period

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Changes in Equity share capital during the current year
40,61,000.00	-	40,61,000.00	-	40,61,000.00
40,61,000.00	-	40,61,000.00	-	40,61,000.00

B. Other Equity:

1. Current Reporting Period

(₹ in '00)

Particulars	Reserve and Surplus			
	Retained Earning	General Reserve	Capital Reserve	Total Reserve
Balance as at 1st April, 2023	(43,91,418.01)	7,05,175.46	7,720.90	(36,78,521.65)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	(43,91,418.01)	7,05,175.46	7,720.90	(36,78,521.65)
Total comprehensive Income for the current year	(85,278.46)	-	-	(85,278.46)
Dividends	-	-	-	-
Transfer to Retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Balance at the end of the reporting period	(44,76,696.47)	7,05,175.46	7,720.90	(37,63,800.11)

2. Previous Reporting Period

(₹ in '00)

Particulars	Reserve and Surplus			
	Retained Earning	General Reserve	Capital Reserve	Total Reserve
Balance as at 1st April, 2022	(42,24,710.76)	7,05,175.46	7,720.90	(35,11,814.40)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	(42,24,710.76)	7,05,175.46	7,720.90	(35,11,814.40)
Total comprehensive Income for the current year	(1,66,707.25)	-	-	(1,66,707.25)
Dividends	-	-	-	-
Transfer to Retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Balance at the end of the reporting period	(43,91,418.01)	7,05,175.46	7,720.90	(36,78,521.65)

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly Known as S. E. Power Limited)

Notes Forming Integral Part of the Ind AS Financial Statements as on 31st March, 2024

Notes No : 1 Property, Plant and Equipments (₹ in '00)

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.24	WDV as on 31.03.2023
I	Tangible Assets										
1	Furniture and Fittings	81,985.69	1,743.20	-	83,728.89	73,202.38	7,739.03	-	80,941.41	2,787.48	8,783.31
2	Computer Peripheral & Software	41,420.79	4,881.18	-	46,301.97	27,653.92	4,410.45	-	32,064.37	14,237.60	13,766.87
3	Land	5,48,188.78	-	-	5,48,188.78	-	-	-	-	5,48,188.78	5,48,188.78
4	Building	7,69,581.17	33,337.66	-	8,02,918.83	1,83,265.65	26,263.84	-	2,09,529.49	5,93,389.34	5,86,315.52
5	Plant and Machinery	92,76,952.62	1,89,619.49	2,250.00	94,64,322.11	42,00,217.92	4,49,146.97	1,783.14	46,47,581.75	48,16,740.36	50,76,734.70
6	Solar Power Plant	3,32,049.20	3,302.53	-	3,35,351.73	15,172.64	13,384.74	-	28,557.38	3,06,794.35	3,16,876.56
	Total (Current Year)	1,10,50,178.24	2,32,884.06	2,250.00	1,12,80,812.30	44,99,512.51	5,00,945.03	1,783.14	49,98,674.40	62,82,137.91	65,50,665.74
	Total (Previous Year)	1,06,97,934.56	3,69,243.68	17,000.00	1,10,50,178.24	40,17,936.71	4,81,575.80	-	44,99,512.51	65,50,665.74	66,79,997.85

Notes No. : 1A Capital work-in-progress (₹ in '00)

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
1	Bully Tube Plant (WIP)	-	9,24,401.74	-	9,24,401.74	-	-	-	-	9,24,401.74	-
	Total (Current Year) Total (Previous Year)	-	9,24,401.74	-	9,24,401.74	-	-	-	-	9,24,401.74	-

Notes No. : 2 Non Current Investments

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Investment in Wholly owned Subsidiary Co.	75,000.00	75,000.00
	Shubham Electrochem Limited	75,000.00	75,000.00
	(5,00,000 Equity Shares of Face Value of ₹ 10/- Fully Paid Up)		
	Total in ₹	75,000.00	75,000.00

Notes No. : 3 Deferred Tax Assets

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Opening Balance	13,14,225.85	12,58,170.04
	Addition during the year	21,827.84	56,055.81
	Closing Balance	13,36,053.69	13,14,225.85
	Total in ₹	13,36,053.69	13,14,225.85

Notes No. : 4 Other Non Current Assets

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Security Deposit	2,952.36	2,952.36
	Unsecured Considered Good	2,952.36	2,952.36
	Total in ₹	2,952.36	2,952.36

Notes No. : 5 Current Assets - Investments

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Trade Investments	51,849.88	1,44,220.77
	(Bank FDR's Including interest thereon)	51,849.88	1,44,220.77
	Total in ₹	51,849.88	1,44,220.77

Notes No. : 6 Inventories

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Inventories	7,75,763.58	4,96,550.67
	(As Certified by the Management)	7,75,763.58	4,96,550.67
	Total in ₹	7,75,763.58	4,96,550.67

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly Known as S. E. Power Limited)

Notes Forming Integral Part of the Ind AS Financial Statements as on 31st March, 2024

Notes No. : 7 Current Assets - Trade Receivable- Additional Disclosures:

Outstanding for following periods from the due date of payment (FY. 2023-24)

(₹ in '00)

Sr. No.	Particulars	less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	Undisputed Trade Receivables-Considered Good	9,67,329.26	28,200.51	48,689.76	33,736.09	710.56	10,78,666.19
2	Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
3	Undisputed Trade Receivables-credit- impaired	-	-	-	-	-	-
4	Disputed Trade Receivables - considered good	-	-	-	-	4,615.40	4,615.40
5	Disputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-
	Grand Total	9,67,329.26	28,200.51	48,689.76	33,736.09	5,325.96	10,83,281.59

Outstanding for following periods from the due date of payment (FY. 2022-23)

(₹ in '00)

Sr. No.	Particulars	less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	Undisputed Trade Receivables-Considered Good	8,46,857.10	34,584.10	86,651.84	687.46	23.10	9,68,803.60
2	Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
3	Undisputed Trade Receivables-credit- impaired	-	-	-	-	-	-
4	Disputed Trade Receivables - considered good	-	-	-	1,988.95	2,626.45	4,615.40
5	Disputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-
	Grand Total	8,46,857.10	34,584.10	86,651.84	2,676.41	2,649.55	9,73,419.00

Notes No. : 8 Cash & Cash Equivalent

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Cash in Hand	4,007.06	2,455.80
	Sub Total (A)	4,007.06	2,455.80
2	Balances with Banks (Subject to Bank Reconciliation)	1,150.79	4,567.37
	Sub Total (B)	1,150.79	4,567.37
	Total in ₹ (A+B)	5,157.85	7,023.17

Notes No. : 9 Current Assets - Short Term Loan and advances

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Others	1,78,152.33	1,56,923.93
	Advance Recov. in cash or in kind or for value to be considered good	1,78,152.33	156,923.93
	Total in ₹	1,78,152.33	1,56,923.93

Notes No. : 10 Current Tax Assets

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Unsecured Considered Good	14,145.35	18,157.38
	Balance with Government Authorities	14,145.35	18,157.38
	Total in ₹	14,145.35	18,157.38

Notes No. : 11 Other Current Assets

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Others	13,947.40	19,972.66
	Mat Credit Entitlement	-	19,972.66
	Deferred Revenue Expenditure	13,947.40	-
	Total in ₹	13,947.40	19,972.66

Notes No. : 12 Equity Share Capital

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	AUTHORIZED CAPITAL		
	4,06,10,000 Equity Shares of ₹ 10/- each.	40,61,000.00	40,61,000.00
		40,61,000.00	40,61,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	4,06,10,000 Equity Shares of ₹ 10/- each, Fully Paid up	40,61,000.00	40,61,000.00
		40,61,000.00	40,61,000.00
	Reconciliation		
	Opening No. of Shares	4,06,10,000	
	Add: Issued During the year	-	
	Less: Bought Back	-	
	Closing No. of Shares	4,06,10,000	
	Total in ₹	40,61,000.00	40,61,000.00

Statement of Changes in Equity:

1. Current Reporting Period

(₹ in '00)

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
40,61,000.00	-	40,61,000.00	-	40,61,000.00
40,61,000.00	-	40,61,000.00	-	40,61,000.00

2. Previous Reporting Period

(₹ in '00)

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
40,61,000.00	-	40,61,000.00	-	40,61,000.00
40,61,000.00	-	40,61,000.00	-	40,61,000.00

List of Shareholders holding more than 5% shares of Company:

Sr. No.	Name of the Shareholders	No of Shares	% of shareholding
1	Sachin Agarwal	50,75,837	12.50%
2	Shikha Agarwal	48,50,564	11.94%
3	Antara India Evergreen Fund Ltd.	33,46,493	8.24%
4	Davos International Fund	29,29,449	7.21%
5	Supertek Printing Pvt. Ltd.	20,47,622	5.04%

List of Promoter's and Promoter Group Shareholding:

Sr. No.	Name of the Shareholders	Number of Shares held	Percentage of total shares	Percentage change during the year
1	Sachin Agarwal	50,75,837	12.50	4.89
2	Shikha Agarwal	48,50,564	11.94	-
3	Supertek Printing Pvt. Ltd.	20,47,622	5.04	-
4	Aanjanayae Agarwal	19,99,944	4.92	-
5	Anadyae Agarwal	19,74,357	4.86	-
6	Samast Vikas Ltd.	4,97,080	1.22	-

Notes No. : 13 Reserves & Surplus

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Surplus (Profit & Loss Account)	(44,76,696.47)	(43,91,418.01)
	Balance brought forward from previous year	(43,91,418.01)	(42,24,710.76)
	Add: Profit for the year	(85,278.46)	(1,66,707.25)
2	Capital Reserve	7,720.90	7,720.90
3	General Reserve	7,05,175.46	7,05,175.46
	Total in ₹	(37,63,800.11)	(36,78,521.65)

Notes No. : 14 Financial Liabilities - Non Current Borrowings

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Unsecured	82,02,880.00	79,18,980.00
	From Others	82,02,880.00	79,18,980.00
	From Related Parties	-	-
	From NBFC	-	-
2	Secured	3,85,680.99	1,83,408.88
	From Bank	3,85,680.99	1,83,408.88
	Total in ₹	85,88,560.99	81,02,388.88

Notes No. : 15 Financial Liabilities - Short Term Borrowings

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Secured Cash Credit Limit	9,83,060.22	7,47,323.30
	From Bank	9,83,060.22	7,47,323.30
	Total in ₹	9,83,060.22	7,47,323.30

Notes No. : 16 Current Maturity of long term borrowings

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Term Loan Repayment in one year	1,33,926.46	56,904.77
	From Bank	1,33,926.46	56,904.77
	From NBFC	-	-
	Total in ₹	1,33,926.46	56,904.77

Notes No. : 17 Trade Payables Due for Payment 2023-2024

(₹ in '00)

Sr. No.	Particulars	less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	MSME	5,71,135.15	-	-	-	5,71,135.15
2	Others	31,705.77	24,915.03	16,998.61	2,800.60	76,419.56
3	Disputed Dues-MSME	-	-	-	-	-
4	Disputed Dues-Others	-	2,148.46	14,684.37	10,711.12	27,543.95
	Grand Total	6,02,840.92	27,063.49	31,682.53	13,511.72	6,75,098.66

TRADE PAYABLES AS PER SCH. 17 -->

6,75,099

Notes No. : 17 Trade Payables Due for Payment 2022-2023

(₹ in '00)

Sr. No.	Particulars	less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	MSME	3,44,430.23	-	-	-	3,44,430.23
2	Others	14,498.72	32,566.42	-	2,800.60	49,865.74
3	Disputed Dues-MSME	-	-	-	-	-
4	Disputed Dues-Others	3,521.90	11,072.37	2,220.60	9,000.18	25,815.05
	Grand Total	3,62,450.85	43,638.79	2,220.60	11,800.78	4,20,111.03

TRADE PAYABLES AS PER SCH. 17 -->

4,20,111

Notes No. : 18 Other Current Liabilities

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Others	64,997.46	49,905.19
	Total in ₹	64,997.46	49,905.19

Notes No. : 19 Revenue From Operations

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Income From Non Conventional Energy Division	34,377.56	40,729.21
	Total (A)	34,377.56	40,729.21
2	Sale From Reclaimed Rubber Division	71,10,950.31	57,33,441.75
	Total (B)	71,10,950.31	57,33,441.75
	Total in ₹	71,45,327.87	57,74,170.96

Notes No. : 20 Other Income

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Interest on Fixed Deposit	4,924.96	7,715.43
2	Interest on Income Tax Refund	194.50	196.20
3	Discount Received	(175.17)	847.60
4	Interest From Customers	-	-
5	Gain on Currency Fluctuation	6,809.13	7,500.76
6	Income From Freight and Packing Charges	23,866.00	34,302.00
7	Duty Draw Back on Export	75.56	380.64
8	Profit on Sale of Fixed Assets	283.14	-
9	Interest on Refund of Excise Duty	798.20	-
	Total in ₹	36,776.33	50,942.63

Notes No. : 21 Cost of Material Consumed

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Cost of Material Consumed:		
	Raw Material Consumed		
	Opening Inventory	2,42,680.83	2,95,213.75
	Add: Purchases	41,95,294.39	33,40,255.07
	Add: Custom duty & Freight	3,09,260.70	1,88,853.69
	Less : Butyl Tubes Scrap capitalised for Butyl Project during Trial Period & Lab Testing	80,911.91	-
	Less: Inventory at the end of the year	2,57,843.86	2,42,680.83
		44,08,480.15	35,81,641.68
	Packing Material Consumed		
	Opening Inventory	9,317.88	10,588.42
	Add: Purchases	61,667.06	67,855.53
	Less: Inventory at the end of the year	11,942.09	9,317.88
		59,042.85	69,126.07
	Cunsumables Consumed		
	Opening Inventory	32,182.30	20,938.30
	Add: Purchases	1,72,153.06	1,32,943.14
	Less: Inventory at the end of the year	71,489.84	32,182.30
		1,32,845.52	1,21,699.14
2	Purchases of Spares and Tools	18,267.68	12,079.63
3	Direct Expenses	13,50,784.27	11,07,321.54
	Total in ₹	59,69,420.47	48,91,868.07

Notes No. : 22 Change in Inventories of Finished Good and Work in Progress

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Stock at the end of the year		
	Finished Goods	1,68,226.35	16,084.00
	Work in Progress	2,66,261.44	1,96,285.66
2	Stock at the begining of the year		
	Finished Goods	16,084.00	24,057.78
	Work in Progress	1,96,285.66	7,881.53
	Total in ₹	(2,22,118.13)	(1,80,430.35)

Notes No. : 23 Employee Benefit Expenses

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Salaries and Establishment Expenses	1,79,977.85	1,53,330.75
2	Directors Remuneration	57,300.00	54,780.00
3	Staff Welfare Expenses	13,232.88	14,341.27
4	Bonus	12,886.44	8,772.04
5	Less : Director Remuneration capitalised for Butyl Project	(7,158.00)	-
	Total in ₹	2,56,239.17	2,31,224.06

- There is no employee who has drawn more than ₹ 1,02,00,000 per annum or ₹ 8,50,000 per month during the year.
- The Remuneration Paid to Directors is within the limit as permitted under section 197 read with schedule V of the Companies Act 2013

Notes No. : 24 Financial Expenses

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Interest Paid to Bank	1,23,459.44	97,644.11
2	Interest Paid to Others	-	-
3	Less : Interest on YES BANK -TL - 4.60 CR Capitalised for Butyl Project	(22,963.21)	-
	Total in ₹	1,00,496.23	97,644.11

Notes No. : 25 Other Expenses

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Travelling & Conveyance Expenses	40,571.25	32,081.40
2	Repair & Maintenance Expenses	51,907.30	42,269.47
3	Insurance Expenses	20,693.24	18,068.34
4	Legal & Professional Expenses	13,843.14	10,584.21
5	Printing & Stationery Expenses	4,144.51	3,125.09
6	Postage & Computer ,Telephone Expenses	2,796.52	3,458.28
7	Office and General Expenses	22,668.94	18,225.57
8	Rent, Rates & Taxes	21,484.85	11,293.89
9	Freight Outward & Other Transportation cost	4,25,322.67	3,38,165.65
10	Security Expenses	24,809.07	22,182.61
11	Auditor's Remuneration	2,400.00	1,000.00
12	Sundry Balances Written Off	202.82	(3,847.51)
13	Proceesing Charges	7,273.54	3,656.83
14	Bank Charges	11,968.40	12,653.87
15	Interest and otehr Charges on TDS/GST	55.11	7.62
16	Commission of Sales	21,232.50	6,999.88
17	Testing	2,519.80	1,507.10
18	GST Expenses	3,553.62	3,510.51
19	Advertisemnet Exp.	755.18	1,023.21
	Less : Deferred Revenue Expenditure (refer note 37)		
	Exhibition Exp.	(8,496.20)	-
	Travelling & Conveyance Expenses	(5,451.20)	-
	Total in ₹	6,64,255.06	5,25,966.02

Notes No. : 26 Depreciation & Amortization Expenses

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Depreciation	5,00,945.03	4,81,575.80
	Total in ₹	5,00,945.03	4,81,575.80

27. Income from Non-conventional Energy Division:

During the current year, there is substantial reduction in the "Income from Non-Conventional Energy Division" due to the reason that 4 windmills of Karnataka have been closed since 7th May, 2022 due to the (a) directive issued by the Principal Chief Conservator of Forest (PCCF) dated 7th May, 2022 to the Chief Conservator of Forests (CCF), Bellary to suspend the operation of all 127 wind turbines situated at Chitraduarga site, Karnataka until further notice and, (b) directive issued by the Deputy Conservator of Forest (DCF) to all Range Forest Officers (RFOs) to stop operations of the 127 wind turbines at the aforesaid site with effect from 7th May, 2022. "

28. Remuneration to Auditor:

(In ₹)

Particulars	Current year 31.03.2024	Previous year 31.03.2023
For Statutory Audit	70,000	70,000
For Tax Audit Report U/s 44AB of IT Act 1961	50,000	20,000
For Certification work / Other services	120,000	10,000
Total in ₹	2,40,000	1,00,000

29. Disclosure of related party transactions:-

A. Parties where control Exists:

Shubham Electrochem Ltd.
(Wholly Owned Subsidiary)

B. List of related parties and relationship:

Related Party

Key Managerial Personnel

Mr. Sachin Agarwal
Mr. Sanjeet Kumar Gaurishankar Rath

(Relation)

Managing Director
Executive Director

Relatives of KMP

Mr. Purushottam Agrawal
Mrs. Raj Agarwal
Mrs. Shikha Agarwal
Mr. Aanjneya Agarwal
Mr. Anadhya Agarwal
Mrs. Reena Rath
Mr. Gaurishankar Rath
Mrs. Sandhya Rani
Mrs. Subharnaka Rath
Mrs. Swagatika Rath

Father of Mr. Sachin Agarwal
Mother of Mr. Sachin Agarwal
Spouse of Mr. Sachin Agarwal
Son of Mr. Sachin Agarwal
Son of Mr. Sachin Agarwal
Spouse of Mr. Sanjeet Kumar Gaurishankar Rath
Father of Mr. Sanjeet Kumar Gaurishankar Rath
Mother of Mrs. Sanjeet Kumar Gaurishankar Rath
Sister of Mr. Sanjeet Kumar Gaurishankar Rath
Sister of Mr. Sanjeet Kumar Gaurishankar Rath

C. Enterprises over which significant influence exercised by Key Managerial Personnel/Directors/Relatives key Management Personnel during the year:

1. Aerotech Aviation Services Pvt. Ltd.
2. Aanjneya Vayusutra Pvt. Ltd.
3. Bloomm Inn Private Ltd.
4. Blessings Builders Pvt. Ltd.
5. Dauji Infradev Pvt. Ltd.
6. Fasteck Softwares Pvt. Ltd.
7. Helios Aviation Pvt. Ltd.
8. Kanak Bhawan Prasad Seva Pvt. Ltd.
9. Kanak Bhawan Awasiya Seva Pvt. Ltd.
10. Mor Mukut Infradev Pvt. Ltd.
11. Raj Shiksha Foundation

12. Samast Vikas Ltd.
13. S.E. Homefin Pvt. Ltd.
14. Spring Resort Pvt. Ltd.
15. Saket Buildcon Pvt. Ltd.
16. Siyaram Motors Pvt. Ltd.
17. Siyaram Shelters Pvt. Ltd.
18. Shubham Electrochem Ltd.
19. Superteck Printing Pvt. Ltd.
20. Siyaram Infrastructure Pvt. Ltd.
21. Spring Communications Pvt. Ltd.
22. Samast Sankhya Servises Pvt. Ltd.

D. Disclosures required for related party transaction:

(₹ in Lakhs)

Particulars	KMP & Relative	Enterprise over which significant influence exercised by KMP/ Directors	Total
Transactions made during the year			
Interest Paid	-	-	-
Remuneration paid	79.52	-	79.52
Rendering of Services (Professional Fees)	-	-	-
Amount outstanding at Balance Sheet date			
- Amount Payable	5.05	-	5.05

30. Working Capital Borrowings:

The facilities from Yes Bank are secured by hypothecation of stock of Raw Material, Stock in process, stores & Spares, Finished goods, Packing material, Book Debts, Bill discounted, etc

31. Term Loans:

Term loan facilities from Yes Bank are secured by hypothecation of Plant & Machinery and equitable mortgage of land belonging to the Company and other personal guarantees.

The same are repayable in quarterly installments as per terms of sanction.

32. Details of Bank FDR's held as on 31.03.2024:

(₹ in Lakhs)

Sr. No.	Name of the Bank	Purpose	Principal Amount 2023-24	Principal Amount 2022-23
1	Punjab National Bank (Earlier known as United Bank of India)	Custom Dept.	-	118.30
2	Union Bank of India (Earlier known as Andhra Bank)	Bank Guarantee	-	25.92
3	YES Bank Ltd.	Custom Dept.	35.35	-
4	YES Bank Ltd.	Bank Guarantee	16.50	-
	Total		51.85	138.09

33. Contingent Liabilities:

(₹ in Lakhs)

Sr. No.	Nature of Liability	Amount 2023-24	Amount 2022-23
1	Bank Guarantee to Custom Dept. (against EPCG Scheme)	118.30	118.30
1.a	Recovery of Saved Custom Duty under EPCG License	540.22	607.26
2	Bank Guarantee to Madhya Gujarat Vij Company Ltd. (MGVCL)	165.00	107.83
	Total	823.52	833.39

The company has received an extension of 24 months from the Director General, Directorate General of Foreign Trade, New Delhi, for fulfilling our pending Export Obligation against EPCG Authorization No. 0530161909 dated 27.11.2013. This extension was granted as per the Minutes of Meeting of the EPCG Committee 01/AM-25 dated 19/04/2024. This extension allows the company additional time to meet its export obligations under the specified EPCG Authorization.

34. Earnings Per Share:**(₹ in Lakhs)**

Particulars	2023-24	2022-23
Net Profit /(Loss) after tax	(85.28)	(166.71)
Profit /(Loss) available to equity share holders (A)	(85.28)	(166.71)
Number of Equity Shares Weighted average number of Equity Shares outstanding (Face Value of ₹10/- each) (B)	406.10	406.10
Basic Loss per Share (A / B) (Basic & diluted)	₹ (0.21)	₹ (0.41)

35. Disclosures under MSMED Act, 2006**(₹ in Lakhs)**

Sr. No.	Particulars	2023-24	2022-23
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	571.14	344.43
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
4	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
7	Further interest remaining due and payable for earlier years	-	-

36. Deferred Revenue Expenditure:

Deferred Revenue Expenses for Product Development of Butyl Production. The company has incurred expenses incurred in relation to the marketing of a new product. These expenses have been deferred in accordance with the company's accounting policies. The deferred revenue expenses are expected to be amortized over the 5 years of marketing of a new product.

37. Extended Producer Responsibility (EPR) Credit:

As per the rules a producer under Hazardous and Other Wastes (Management and Transboundary Movement) Amendment Rules, 2022 is required to fulfil its annual EPR obligations through purchase of EPR certificates/credits from registered recyclers. The EPR certificates/credits are to be generated by CPCB in favour of the recyclers based on the quantity of Waste tyres recycled by the company. For the F.Y. 2022-23 company has available credit points for 12704.51 MT (net of obligation) of Crumb Rubber and Reclaim and for the F.Y. 2023-24 company has available credit points for 13005.87 MT (net of obligation) of Crumb Rubber and Reclaim. However, government has not categorically fixed the monetary value of each EPR credit. Also the trading of EPR credit has not yet been started. Therefore, the company could not determined the monetary value of the EPR credits for disclosure in financial statements.

38. Additional Information:-**A. Expenditure in Foreign Currency:****(₹ in Lakhs)**

Sr. No.	Particulars	2023-24	2022-23
1	Foreign Travelling Exp.	7.85	0.71
	Total	7.85	0.71

B. Details of Value of imported and indigenous material consumed:

(₹ in Lakhs)

Sr. No.	Particulars	2023-24	2022-23
1	Imported & Indigenous	757.99	474.12
	Total	757.99	474.12

C. Details of value of Exports:

(₹ in Lakhs)

Sr. No.	Particulars	2023-24	2022-23
1	Export	30.80	60.63
	Total	30.80	60.63

D. Income in Foreign Currency:

(₹ in Lakhs)

Sr. No.	Particulars	2023-24	2023-23
1	Gain on Currency Fluctuation	6.81	7.50
	Total	6.81	7.50

39. Segment Reporting:

(₹ in '00)

Sr. No.	Particulars	Year Ended	
		31.03.2024	31.03.2023
1	Segment Revenue:		
A	Non Conventional Energy Division	34,377.56	40,729.21
B	Reclaimed Rubber Division	71,10,950.31	57,33,441.75
	Net Income from Operations	71,45,327.87	57,74,170.96
2	Segment Results: Profit/(Loss) before tax, interest and Exceptional Items		
A	Non Conventional Energy Division	(1,34,392.36)	(1,33,055.33)
B	Reclaimed Rubber Division	(1,10,978.62)	(42,977.31)
	Total	(23,413.74)	(1,76,032.64)
	Less: Finance cost	1,00,496.23	97,644.11
	Add: Other Un-allocable Income	36,776.33	50,942.63
	Total Profit/(Loss) Before Tax and Exceptional Items	(87,133.64)	(2,22,734.12)
3	Capital Employed: (Segment assets- Segment Liabilities)		
A	Non-Conventional Energy Division	13,97,464.39	14,20,096.35
B	Reclaimed Rubber Division	(11,00,264.50)	(10,37,618.01)
	Total	2,97,199.89	3,82,478.34
4	Depreciation	5,00,945.03	4,81,575.80
	Total	5,00,945.03	4,81,575.80

40. Ratios:

Sr. No.	Ratio	Formula	Ratio 31st March, 2024	Ratio 31st March, 2023	Remark
1	Current Ratio	Current Assets / Current Liabilities	1.14	1.43	–
2	Debt-Equity Ratio	Debt/Equity	32.66	23.29	–
3	Debt Service Coverage Ratio	Net Operating Income / Total Debt Service	3.22	1.17	–
4	Return on Equity Ratio	Net Income/ Shareholder's Equity	(0.29)	(0.54)	–
5	Inventory turnover ratio	COGS / Average Inventory	9.03	11.44	–
6	Trade Receivables turnover ratio	Net Annual Credit Sales ÷ Average Accounts Receivables	6.95	7.24	–
7	Trade payables turnover ratio	Net Credit Purchases / Average Accounts Payables	8.12	9.08	–
8	Net capital turnover ratio	Total Sales / working capital	26.94	10.65	–
9	Net profit ratio	Net Profit / Revenue	(1.19)	(2.86)	–
10	Return on Capital employed	EBIT / capital employed	0.15	(1.47)	–
11	Return on investment	Income generated form Investments / weighted average investments	2.85	3.56	–

Signed in terms of our Report of even date

For and on behalf of the Board

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(RUTVIJ R KHANGIWALE)
Chief Financial Officer
PAN No. : ATEPK9750C
Vadodara

Sd/-
(SACHIN AGARWAL)
Managing Director
DIN : 00007047
Delhi

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102BKECRP2473
Place : New Delhi
Date : 23.05.2024

Sd/-
(SAURABH AGRAWAL)
Company Secretary
Membership No. : A32635
Delhi

Sd/-
(SANJEET KUMAR RATH)
Executive Director
DIN : 08140999
Vadodara

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

**TO
THE MEMBERS OF
M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly known as S. E. Power Limited)
VADODARA**

REPORT ON THE AUDIT OF CONSOLIDATED IND AS FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of **M/S SAMPANN UTPADAN INDIA LIMITED (Formerly known as S. E. Power Limited)** (hereinafter referred to as "the Holding Company") and its wholly owned subsidiary M/s Shubham Electrochem Limited (the Holding Company and its subsidiary together referred to as "the Group") which comprise of the Consolidated Balance Sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss including Statement of Comprehensive Income and the Consolidated Cash Flow Statement for the year then ended **and notes to the consolidated Ind AS 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 consolidated Ind AS 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 consolidated state of affairs of the Company as at March 31, 2024, of consolidated statement of profit and loss (including statement of comprehensive income) and its consolidated 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 Consolidated Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated Ind AS financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated Ind AS financial statements.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED INDAS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Companies in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Company, as aforesaid. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group

are responsible for assessing the ability of the companies 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Company are responsible for overseeing the financial reporting process of the Company.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the

adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 of the aforesaid consolidated Ind AS financial statements;
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;
- c. The audit of all the branch offices of the Company has been conducted by us, hence section 143(8) is not applicable;
- d. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- e. In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- f. On the basis of the written representations received from the directors of the Company as on 31st March, 2024 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies, is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
With respect to the other matters 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) There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary company, incorporated in India.

REPORT ON MATERS SPECIFIED UNDER COMPANIES (AUDITOR'S REPORT) ORDER, 2020

There has not been any qualifications or adverse remarks by the auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Place : New Delhi
Date : 23.05.2024

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102BKECRQ3992

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF
M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly known as S. E. Power Limited)
(Referred to in our Report of even date for F. Y. 2023-24)**

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB – SECTION 11 (3) OF SECTION 143 OF THE COMPANIES ACT, 2013

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of **M/S SAMPANN UTPADAN INDIA LIMITED (Formerly known as S. E. Power Limited)** (hereinafter referred to as "the Company") and its wholly owned subsidiary M/s Shubham Electrochem Limited, which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the of the company, its subsidiary company, which are companies incorporated in India, are 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 (ICAI). 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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 issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS 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 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 consolidated Ind AS 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, its subsidiary company, which are companies incorporated in India, have, 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 31st, 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 issued by the Institute of Chartered Accountants of India.

Place : New Delhi
Date : 23.05.2024

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102BKECRQ3992

M/S SAMPANN UTPADAN INDIA LIMITED**(Formerly Known as S. E. Power Limited)****Consolidated Balance Sheet as at 31st March, 2024****(₹ in '00)**

Particulars	Notes No.	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
I. ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	1	63,00,961.45	65,70,433.40
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	1A	9,24,401.74	-
(iv) Intangible assets under development		-	-
(iv) Goodwil	2	11,257.25	11,257.25
(b) Non Current Investments	3	47,485.36	47,485.36
(c) Deferred tax assets (net)	4	13,36,467.80	13,14,829.50
(d) Long term loans and advances	5	2,14,800.36	2,15,000.36
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current Investments	6	51,849.88	1,44,220.77
(b) Inventories	7	7,75,763.58	4,96,550.67
(c) Trade receivables	8	10,83,281.59	9,73,419.00
(d) Cash and cash equivalents	9	9,457.81	11,447.60
(e) Short term loans and advances	10	1,77,900.46	1,56,672.06
(f) Current Tax Assets (Net)	11	14,145.65	18,157.68
(g) Other current assets	12	13,947.40	19,972.66
Total Assets		1,09,61,720.33	99,79,446.31
		₹	₹
II. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Equity Share capital	13	40,61,000.00	40,61,000.00
(b) Reserves and Surplus	14	(35,45,149.98)	(34,58,373.38)
(2) Liabilities			
Non-current liabilities			
(a) Long- term borrowings	15	85,88,560.99	81,02,388.88
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long term provisions		-	-
(3) Current liabilities			
(a) Short Term Borrowings	16	9,83,060.22	7,47,323.30
(b) Current Maturity of long term borrowings	17	1,33,926.46	56,904.77
(c) Trade payables	18	6,75,098.66	4,20,111.03
(d) Other current liabilities	19	65,223.98	50,091.71
(e) Short term Provisions	20	-	-
Total Equity and Liabilities		1,09,61,720.33	99,79,446.31

Notes referred to above form an integral part of the Financial Statements
As per our Report of even date attached

For and on behalf of the Board

For D. TAYAL & JAIN

Chartered Accountants
Firm Reg. No. 011181C

Sd/-

(CA. DEEPAK TAYAL)

Proprietor

Membership No. 073102

UDIN : 24073102BKECRQ3992

Place : New Delhi

Date : 23.05.2023

Sd/-

(RUTVIJ R KHANGIWALE)

Chief Financial Officer

PAN No. : ATEPK9750C

Vadodara

Sd/-

(SAURABH AGRAWAL)

Company Secretary

Membership No. : A32635

Delhi

Sd/-

(SACHIN AGARWAL)

Managing Director

DIN : 00007047

Delhi

Sd/-

(SANJEET KUMAR RATH)

Executive Director

DIN : 08140999

Vadodara

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly Known as S. E. Power Limited)
Consolidated Profit & Loss Statements for the year ended on 31st March, 2024

(₹ in '00)

Sr. No.	Particulars	Notes No.	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
			₹	₹
I	Revenue from operations	21	71,45,327.87	57,74,170.96
II	Other Income	22	36,776.33	50,960.63
	Total Revenue (III)		71,82,104.20	58,25,131.59
III	Expenses:			
IV	Cost of Material Consumed	23	59,69,472.17	48,91,868.07
	Change in Inventories of Finished Good and Work in Progress	24	(2,22,118.13)	(1,80,430.35)
	Employee Benefit Expenses	25	2,56,239.17	2,31,224.06
	Financial Expenses	26	1,00,496.23	97,644.11
	Other Expenses	27	6,64,567.83	5,26,685.35
	Depreciation and Amortization Expenses	28	5,01,889.17	4,82,531.95
	Total Expenses (IV)		72,70,546.44	60,49,523.19
V	Profit / Loss before exceptional items and tax	(III-IV)	(88,442.24)	(2,24,391.60)
VI	Exceptional items:		-	-
VII	Profit / Loss before tax	(V-VI)	(88,442.24)	(2,24,391.60)
VIII	Tax Expenses:			
	(1) Current Tax		-	-
	(2) Deferred Tax		(21,638.30)	(55,902.06)
	(3) Previous Year Tax		-	28.94
	(4) Mat Credit Entitlement Written off		19,972.66	-
IX	Profit / Loss for the year	(VII-VIII)	(86,776.60)	(1,68,518.48)
X	Other Comprehensive Income			
A	i) Items that will not be reclassified to profit or loss		-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B	I) Items that will be reclassified to profit or loss		-	-
	ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI	Total Other Comprehensive Income for the year	(X)	-	-
XII	Total Comprehensive Income for the year	(IX+X)	(86,776.60)	(1,68,518.48)
XIII	Earning per equity share:			
	(1) Basic		(0.21)	(0.41)
	(2) Diluted		(0.21)	(0.41)

Notes referred to above form an integral part of the Financial Statements
As per our Report of even date attached

For and on behalf of the Board

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102BKECRQ3992
Place : New Delhi
Date : 23.05.2023

Sd/-
(RUTVIJ R KHANGIWALE)
Chief Financial Officer
PAN No. : ATEPK9750C
Vadodara

Sd/-
(SAURABH AGRAWAL)
Company Secretary
Membership No. : A32635
Delhi

Sd/-
(SACHIN AGARWAL)
Managing Director
DIN : 00007047
Delhi

Sd/-
(SANJEET KUMAR RATH)
Executive Director
DIN : 08140999
Vadodara

M/S SAMPANN UTPADAN INDIA LIMITED

(Formerly Known as S. E. Power Limited)

Consolidated Cash Flow Statement for the year ended on 31st March, 2024

(₹ in '00)

Particulars	31-03-2024	31-03-2023
Cash Flows from Operating Activities:		
Net Profit before taxation, and extraordinary items	(88,442.24)	(2,24,391.60)
Adjustments for		
Depreciation	5,01,889.17	4,82,531.95
Interest Expense	1,00,496.23	97,644.11
Interest Income	(4,924.96)	(7,715.43)
Profit on sale of Fixed assets	(283.14)	-
Accumulated Depreciation (Ref. Note 27)	-	-
Operating Profit before working capital changes	5,08,735.06	3,48,069.03
Adjustments for		
Short Term Loans & Advances	(31,163.77)	(8,207.33)
Inventories and Trade Receivable	(3,89,075.50)	(4,88,974.79)
Current Liabilities & Provisions	2,70,119.90	70,753.74
Cash generated from operations	3,58,615.68	(78,359.35)
Direct Taxes	-	28.94
Cash flow before extraordinary item	3,58,615.68	(78,388.29)
Extraordinary items	-	-
Net Cash from / (used) Operating activities	3,58,615.68	(78,388.29)
Cash Flows from Investing Activities:		
Interest Income	4,924.96	7,715.43
Proceed from Equity Capital	-	-
Purchase of Fixed Assets	(11,57,285.80)	(3,52,243.68)
Sale of Fixed Assets	750.00	-
Purchase of Trade Investments	92,370.89	(4,771.32)
Decrease/(Increase) in Long Term Loans and Advances	200.00	150.00
Net Cash from / (used) Investing activities	(10,59,039.95)	(3,49,149.57)
Net Cash from Financing activities:		
Proceeds/(Repayment) Short Term Borrowings	3,12,758.61	2,47,559.38
Proceeds/(Repayment) of Long Term Borrowings	4,86,172.11	2,77,912.36
Interest Expenses	(1,00,496.23)	(97,644.11)
Net Cash from / (used) Financing activities	6,98,434.49	4,27,827.63
Net Increase in Cash & Cash equivalents	(1,989.77)	289.77
Cash & Cash equivalents at beginning of period	11,447.60	11,157.83
Cash & Cash equivalents at end of period	9,457.81	11,447.60

Signed in terms of our Report of even date

For and on behalf of the Board

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 24073102BKECRQ3992
Place : New Delhi
Date : 23.05.2023

Sd/-
(RUTVIJ R KHANGIWALE)
Chief Financial Officer
PAN No. : ATEPK9750C
Vadodara

Sd/-
(SAURABH AGRAWAL)
Company Secretary
Membership No. : A32635
Delhi

Sd/-
(SACHIN AGARWAL)
Managing Director
DIN : 00007047
Delhi

Sd/-
(SANJEET KUMAR RATH)
Executive Director
DIN : 08140999
Vadodara

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly known as S.E. Power Limited)
SIGNIFICANT ACCOUNTING POLICIES

A. PRINCIPLE OF CONSOLIDATION

The Consolidated Financial Statements relate to **M/S SAMPANN UTPADAN INDIA LIMITED (Formerly known as S. E. Power Limited)** (the Company) and its subsidiary M/s Shubham Electrochem Limited. The Consolidated Financial Statements have been prepared on the following basis:

- a) The Consolidated Financial Statements have been prepared in accordance with Accounting Standard (AS) 110- "Consolidated Financial Statements". The financials are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra- group transactions.
- b) Investment in Associate Companies has been accounted under the equity method as per Ind AS "Accounting for Investments in Associates in Consolidated Financial Statements".
- c) As far as possible, the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

A. INVESTMENTS OTHER THAN IN SUBSIDIARIES AND ASSOCIATES

Investments other than in subsidiaries and associates have been accounted as per Accounting Standards "Accounting for Investments".

B. OTHER SIGNIFICANT ACCOUNTING POLICIES

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

Statement of Change in Equity for the year ended 31st March, 2024

A. Equity:

1. Current Reporting Period

(₹ in '00)

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
40,61,00,000	-	40,61,00,000	-	40,61,00,000
40,61,00,000	-	40,61,00,000	-	40,61,00,000

2. Previous Reporting Period

(₹ in '00)

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Changes in Equity share capital during the current year
40,61,00,000	-	40,61,00,000	-	40,61,00,000
40,61,00,000	-	40,61,00,000	-	40,61,00,000

B. Other Equity:

1. Current Reporting Period

(₹ in '00)

Particulars	Reserve and Surplus			
	Retained Earning	General Reserve	Capital Reserve	Total Reserve
Balance as at 1st April, 2023	(43,85,944.74)	9,19,850.46	7,720.90	(34,58,373.38)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	(43,85,944.74)	9,19,850.46	7,720.90	(34,58,373.38)
Total comprehensive Income for the current year	(86,776.60)	-	-	(86,776.60)
Dividends	-	-	-	-
Transfer to Retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Balance at the end of the reporting period	(44,72,721.34)	9,19,850.46	7,720.90	(35,45,149.98)

2. Previous Reporting Period

(₹ in '00)

Particulars	Reserve and Surplus			
	Retained Earning	General Reserve	Capital Reserve	Total Reserve
Balance as at 1st April, 2022	(42,17,426.26)	9,19,850.46	7,720.90	(32,89,854.90)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	(42,17,426.26)	9,19,850.46	7,720.90	(32,89,854.90)
Total comprehensive Income for the current year	(1,68,518.48)	-	-	(1,68,518.48)
Dividends	-	-	-	-
Transfer to Retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Balance at the end of the reporting period	(43,85,944.74)	9,19,850.46	7,720.90	(34,58,373.38)

M/S SAMPANN UTPADAN INDIA LIMITED

(Formerly Known as S. E. Power Limited)

Notes Forming Integral Part of the Consolidated Ind AS Financial Statements as on 31st March, 2024

Notes No : 1 Property, Plant and Equipments (₹ in, 00)

Sr. No.	Particulars	Gross Block			Depreciation			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2024	WDV as on 31.03.2023
I	Tangible Assets									
1	Furniture and Fittings	82,596.31	1,743.20	-	84,339.51	73,813.00	7,739.03	-	81,552.03	8,783.31
2	Computer Peripheral & Software	41,992.86	4,881.18	-	46,874.04	28,226.02	4,410.45	-	32,636.47	13,766.84
3	Land	5,48,188.78	-	-	5,48,188.78	-	-	-	-	5,48,188.78
4	Building	7,98,342.73	33,337.66	-	8,31,680.39	1,92,259.52	27,207.98	-	2,19,467.50	6,06,083.22
5	Plant and Machinery	92,76,952.62	1,89,619.49	2,250.00	94,64,322.11	42,00,217.94	4,49,146.97	1,783.14	46,47,581.77	50,76,734.69
6	Solar Power Plant	3,32,049.20	3,302.53	-	3,35,351.73	15,172.64	13,384.74	-	28,557.38	3,16,876.56
	Total (Current Year)	1,10,80,122.50	2,32,884.06	2,250.00	1,13,10,756.56	45,09,689.12	5,01,889.17	1,783.14	50,09,795.15	63,00,961.43
	Total (Previous Year)	1,07,27,878.82	3,69,243.68	17,000.00	1,10,80,122.50	40,27,157.17	4,82,531.95	-	45,09,689.12	67,00,721.66

Notes No. : 1A Capital work-in-progress (₹ in, 00)

Sr. No.	Particulars	Gross Block			Depreciation			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2024	WDV as on 31.03.2023
1	Bully Tube Plant (WIP)	-	9,24,401.74	-	9,24,401.74	-	-	-	-	-
	Total (Current Year)	-	9,24,401.74	-	9,24,401.74	-	-	-	-	-
	Total (Previous Year)	-	-	-	-	-	-	-	-	-

Notes No. : 2 Financial Assets - Non Current Investments

(₹ in, 00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Goodwill	11,257.25	11,257.25
	Goodwill Arrived on Consolidated Financial Statement	11,257.25	11,257.25
	Total in ₹	11,257.25	11,257.25

Notes No. : 3 Financial Assets - Non Current Investments

(₹ in, 00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Investment in Un Quoted Equity Shares	47,485.36	47,485.36
	Investment in Un Quoted Equity Shares	47,485.36	47,485.36
	Total in ₹	47,485.36	47,485.36

Notes No. : 4 Deferred Tax Assets

(₹ in, 00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Opening Balance	13,14,829.50	12,58,927.44
	Addition during the year	21,638.30	55,902.06
	Closing Balance	13,36,467.80	13,14,829.50
	Total in ₹	13,36,467.80	13,14,829.50

Notes No. : 5 Long term loans and advances

(₹ in, 00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Security Deposit	3,050.36	3,050.36
	Unsecured Considered Good	3,050.36	3,050.36
	Advance Recoverable in cash or in kind or for value to be considered good	2,11,750.00	2,11,950.00
	Others Loan and Advances	2,11,750.00	2,11,950.00
	Total in ₹	2,14,800.36	2,15,000.36

Notes No. : 6 Financial Assets - Current Investments

(₹ in, 00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Trade Investments	51,849.88	1,44,220.77
	(Bank FDR's Including interest thereon)	51,849.88	1,44,220.77
	Total in ₹	51,849.88	1,44,220.77

Notes No. : 7 Inventories

(₹ in, 00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Inventories	7,75,763.58	4,96,550.67
	(As Certified by the Management)	7,75,763.58	4,96,550.67
	Total in ₹	7,75,763.58	4,96,550.67

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly Known as S. E. Power Limited)
Notes Forming Integral Part of the Consolidated Ind AS Financial Statements as on 31st March, 2024

Notes No. : 8 Current Assets - Trade Receivable- Additional Disclosures

(₹ in, 00)

Outstanding for following periods from the due date of payment (FY. 2023-24)

Sr. No.	Particulars	less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	Undisputed Trade Receivables-Considered Good	9,67,329.26	28,200.51	48,689.76	33,736.09	710.56	10,78,666.19
2	Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
3	Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-
4	Disputed Trade Receivables - considered good	-	-	-	-	4,615.40	4,615.40
5	Disputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-
	Grand Total	9,67,329.26	28,200.51	48,689.76	33,736.09	5,325.96	10,83,281.00

(₹ in, 00)

Outstanding for following periods from the due date of payment (FY. 2022-23)

Sr. No.	Particulars	less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	Undisputed Trade Receivables-Considered Good	8,46,857.10	34,584.10	86,651.84	687.46	23.10	6,16,56,693.00
2	Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
3	Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-
4	Disputed Trade Receivables - considered good	-	-	-	1,988.95	2,626.45	5,74,817.40
5	Disputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-
	Grand Total	8,46,857.10	34,584.10	86,651.84	2,676.41	2,649.55	9,73,419.00

Notes No. : 9 Cash & Cash Equivalent

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Cash in Hand	8,122.14	6,656.84
	Sub Total (A)	8,122.14	6,656.84
2	Balances with Banks (Subject to Bank Reconciliation)	1,335.67	4,790.76
	Sub Total (B)	1,335.67	4,790.76
	Total in ₹ (A+B)	9,457.81	11,447.60

Notes No. : 10 Short term loans and advances

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Others	1,77,900.46	156,672.06
	Advance Recov. in cash or in kind or for value to be considered good	1,77,900.46	156,672.06
	Total in ₹	1,77,900.46	156,672.06

Notes No. : 11 Current Tax Assets

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Unsecured Considered Good	14,145.65	18,157.68
	Balance with Government Authorities	14,145.65	18,157.68
	Total in ₹	14,145.65	18,157.68

Notes No. : 12 Other Current Assets

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Others	13,947.40	19,972.66
	Mat Credit Entitlement	-	19,972.66
	Deferred Revenue Expenditure	13,947.40	-
	Total in ₹	13,947.40	19,972.66

Notes No. : 13 Equity Share Capital

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	AUTHORIZED CAPITAL		
	4,06,10,000 Equity Shares of ₹ 10/- each.	4,061,000.00	4,061,000.00
		4,061,000.00	4,061,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	4,06,10,000 Equity Shares of ₹ 10/- each, Fully Paid up	4,061,000.00	4,061,000.00
		4,061,000.00	4,061,000.00
	Reconciliation		
	Opening No. of Shares	4,06,10,000	
	Add: Issued During the year	-	
	Less: Bought Back	-	
	Closing No. of Shares	4,06,10,000	
	Total in ₹	4,061,000.00	4,061,000.00

Statement of Changes in Equity:

1. Current Reporting Period

(₹ in '00)

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year
40,61,000.00	-	40,61,000.00	-
40,61,000.00	-	40,61,000.00	-

2. Previous Reporting Period

(₹ in '00)

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year
40,61,000.00	-	4061000.00	-
40,61,000.00	-	40,61,000.00	-

List of Shareholders holding more than 5% shares of Company:

Sr. No.	Name of the Shareholders	No of Shares	% of shareholding
1	Sachin Agarwal	50,75,837	12.50%
2	Shikha Agarwal	48,50,564	11.94%
3	Antara India Evergreen Fund Ltd.	33,46,493	8.24%
4	Davos International Fund	29,29,449	7.21%
5	Supertek Printing Pvt. Ltd.	20,47,622	5.04%

List of Promoter's and Promoter Group Shareholding:

Sr. No.	Name of the Shareholders	Number of Shares held	Percentage of total shares	Percentage change during the year
1	Sachin Agarwal	50,75,837	12.50	4.89
2	Shikha Agarwal	48,50,564	11.94	-
3	Supertek Printing Pvt. Ltd.	20,47,622	5.04	-
4	Aanjanayae Agarwal	19,99,944	4.92	-
5	Anadyae Agarwal	19,74,357	4.86	-
6	Samast Vikas Ltd.	4,97,080	1.22	-

Notes No. : 14 Reserves & Surplus

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Surplus (Profit & Loss Account)	(44,72,721.34)	(43,85,944.74)
	Balance brought forward from previous year	(43,85,944.74)	(42,17,426.26)
	Add: Profit for the year	(86,776.60)	(1,68,518.48)
2	Capital Reserve	7,720.90	7,720.90
3	General Reserve	9,19,850.46	9,19,850.46
	Total in ₹	(35,45,149.98)	(34,58,373.38)

Notes No. : 15 Financial Liabilities - Long- term borrowings

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Unsecured	82,02,880.00	79,18,980.00
	From Others	82,02,880.00	79,18,980.00
	From Related Parties	-	-
	From NBFC	-	-
2	Secured	3,85,680.99	1,83,408.88
	From Bank	3,85,680.99	1,83,408.88
	Total in ₹	85,88,560.99	81,02,388.88

Notes No. : 16 Financial Liabilities - Short Term Borrowings

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Secured Cash Credit Limit	9,83,060.22	7,47,323.30
	From Bank	9,83,060.22	7,47,323.30
	Total in ₹	9,83,060.22	7,47,323.30

Notes No. : 17 Current Maturity of long term borrowings

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Term Loan Repayment in one year	1,33,926.46	56,904.77
	From Bank	1,33,926.46	56,904.77
	From NBFC	-	-
	Total in ₹	1,33,926.46	56,904.77

Notes No. : 18 Trade Payables Due for Payment 2023-2024

(₹ in '00)

Sr. No.	Particulars	less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	MSME	5,71,135.15	-	-	-	5,71,135.15
2	Others	31,705.77	24,915.03	16,998.16	2,800.60	76,419.56
3	Disputed Dues-MSME	-	-	-	-	-
4	Disputed Dues-Others	-	2,148.46	14,684.37	10,711.12	27,543.95
	Grand Total	6,02,840.92	27,063.49	31,682.53	13,511.72	6,75,098.66

TRADE PAYABLES AS PER SCH. 18 -->

6,75,098.66

Notes No. : 18 Trade Payables Due for Payment 2022-2023

(₹ in '00)

Sr. No.	Particulars	less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	MSME	3,44,430.23	-	-	-	3,44,430.23
2	Others	14,498.72	32,566.42	-	2,800.60	49,865.74
3	Disputed Dues-MSME	-	-	-	-	-
4	Disputed Dues-Others	3,521.90	11,072.37	2,220.60	9,000.18	25,815.05
	Grand Total	3,62,450.85	43,638.79	2,220.60	11,800.78	4,20,111.03

TRADE PAYABLES AS PER SCH. 18 -->

4,20,111.03

Notes No. : 19 Other Current Liabilities

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Others	65,223.98	50,091.71
	Total in ₹	65,223.98	50,091.71

Notes No. : 20 Financial Liabilities - Short term Provisions

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Others		
	Provision for Taxation	-	-
	Total in ₹		

Notes No. : 21 Revenue From Operations

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Income From Non Conventional Energy Division	34,377.56	40,729.21
	Total (A)	34,377.56	40,729.21
2	Sale From Reclaimed Rubber Division	71,10,950.31	57,33,441.75
	Total (B)	71,10,950.31	57,33,441.75
3	Other Division	-	-
	Total in ₹	71,45,327.87	57,74,170.96

Notes No. : 22 Other Income

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Interest on Fixed Deposit	4,924.96	7,715.43
2	Interest on Income Tax Refund	194.50	214.20
3	Discount Received	(175.17)	847.60
4	Interest From Customers	-	-
5	Gain on Currency Fluctuation	6,809.13	7,500.76
6	Income From Freight and Packing Charges	23,866.00	34,302.00
7	Duty Draw Back on Export	75.56	380.64
8	Profit on Sale of Fixed Assets	283.14	-
9	Interest on Refund of Excise Duty	798.20	-
	Total in ₹	36,776.33	50,960.63

Notes No. : 23 Cost of Material Consumed

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Cost of Material Consumed:		
	Raw Material Consumed		
	Opening Inventory	2,42,680.83	2,95,213.75
	Add: Purchases	41,95,294.39	33,40,255.07
	Add: Custom duty & Freight	3,09,260.70	1,88,853.69
	Less: Butyl Tubes Scrap capitalised for Butyl Project during Trial Period & Lab Testing	80,911.91	-
	Less: Inventory at the end of the year	2,57,843.86	2,42,680.83
		44,08,480.15	35,81,641.68
	Packing Material Consumed		
	Opening Inventory	9,317.88	10,588.42
	Add: Purchases	61,667.06	67,855.53
	Less: Inventory at the end of the year	11,942.09	9,317.88
		59,042.85	69,126.07
	Cunsumables Consumed		
	Opening Inventory	32,182.30	20,938.30
	Add: Purchases	1,72,153.06	1,32,943.14
	Less: Inventory at the end of the year	71,489.84	32,182.30
		1,32,845.52	1,21,699.14
2	Purchases of Spares and Tools	18,267.68	12,079.63
3	Direct Expenses	13,50,835.97	11,07,321.54
	Total in ₹	59,69,472.17	48,91,868.07

Notes No. : 24 Change in Inventories of Finished Good and Work in Progress**(₹ in '00)**

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Stock at the end of the year		
	Finished Goods	1,68,226.35	16,084.00
	Work in Progress	2,66,261.44	1,96,285.66
2	Stock at the beginning of the year		
	Finished Goods	16,084.00	24,057.78
	Work in Progress	1,96,285.66	7,881.53
3	Stock Loss due to Fire		
	Finished Goods	-	-
	Work in Progress	-	-
	Total in ₹	(2,22,118.13)	(1,80,430.35)

Notes No. : 25 Employee Benefit Expenses**(₹ in '00)**

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Salaries and Establishment Expenses	1,79,977.85	1,53,330.75
2	Directors Remuneration	57,300.00	54,780.00
3	Staff Welfare Expenses	13,232.88	14,341.27
4	Bonus	12,886.44	8,772.04
5	Less : Director Remuneration capitalised for Butyl Project	(7,158.00)	-
	Total in ₹	2,56,239.17	2,31,224.06

- There is no employee who has drawn more than ₹ 1,02,00,000 per annum or ₹ 8,50,000 per month during the year.

Notes No. : 26 Financial Cost**(₹ in '00)**

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Interest Paid to Bank	1,23,459.44	97,644.11
2	Interest Paid to Others	-	-
3	Less : Interest on YES BANK -TL - 4.60 CR Capitalised for Butyl Project	(22,963.21)	-
	Total in ₹	1,00,496.23	97,644.11

Notes No. : 27 Other Expenses

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Travelling & Conveyance Expenses	40,571.25	32,081.40
2	Repair & Maintenance Expenses	51,907.30	42,269.47
3	Insurance Expenses	20,693.24	18,068.34
4	Legal & Professional Expenses	13,883.14	10,617.21
5	Printing & Stationery Expenses	4,144.51	3,125.09
6	Postage & Computer ,Telephone Expenses	2,796.52	3,458.28
7	Office and General Expenses	22,675.54	18,474.47
8	Rent, Rates & Taxes	21,512.51	11,573.21
9	Freight Outward & Other Transportation cost	4,25,322.67	3,38,165.65
10	Security Expenses	24,809.07	22,182.61
11	Auditor's Remuneration	2,550.00	1,150.00
12	Sundry Balances Written Off	202.82	(3,847.51)
13	Proceesing Charges	7,273.54	3,656.83
14	Bank Charges	11,972.08	12,661.98
15	Interest and othr Charges on TDS/GST	55.11	7.62
16	Commission of Sales	21,232.50	6,999.88
17	Testing	2,519.80	1,507.10
18	GST Expenses	3,580.62	3,510.51
19	Advertisemnet Exp.	755.18	1,023.21
20	Demat Charges	57.82	-
21	Less : Deffered Revenu Expenditure		
	Exhibition Exp.	(8,496.20)	-
	Travelling & Conveyance Expenses	(5,451.20)	-
	Total in ₹	6,64,567.83	5,26,685.35

Notes No. : 28 Depreciation & Amortization Expenses

(₹ in '00)

Sr. No.	Particulars	Figures as at the end of 31st March, 2024	Figures as at the end of 31st March, 2023
1	Depreciation	5,01,889.17	4,82,531.95
	Total in ₹	5,01,889.17	4,82,531.95

29. Ratios:

Sr. No.	Ratio	Formula	Ratio 31st March, 2024	Ratio 31st March, 2023	Remark
1	Current Ratio	Current Assets / Current Liabilities	1.14	1.43	-
2	Debt-Equity Ratio	Debt/Equity	16.65	14.78	Due to Increase in Long Term Borrowings by Rs. 48.62 lakhs
3	Debt Service Coverage Ratio	Net Operating Income / Total Debt Service	3.09	4.53	Due to Increase in Repayment of Term Loan
4	Return on Equity Ratio	Net Income/ Shareholder's Equity	(0.17)	(0.29)	Due to Increase in Profitability
5	Inventory turnover ratio	COGS / Average Inventory	09.03	11.44	Due to Increase in Turnover and COGS
6	Trade Receivables turnover ratio	Net Annual Credit Sales ÷ Average Accounts Receivables	6.95	7.24	-
7	Trade payables turnover ratio	Net Credit Purchases / Average Accounts Payables	8.12	9.08	Early Payment to Creditors to Avail Price Discount
8	Net capital turnover ratio	Total Sales / working capital	26.56	10.58	Due to Increase in Turnover
9	Net profit ratio (in %)	Net Profit / Revenue	(1.21)	(2.89)	Due to Increase in Profitability
10	Return on Capital employed (in %)	EBIT / capital employed	(0.13)	(1.46)	Due to Increase in Profitability
11	Return on investment (in%)	Income generated form Investments / weighted average investments	3.38	5.44	

M/S SAMPANN UTPADAN INDIA LIMITED
(Formerly Known as S. E. Power Limited)

FORM NO. AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures:

Part "A" : Subsidiaries

(₹ in Lakhs)

1	Name of Subsidiary	M/s Shubham Electrochem Ltd.
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same i.e. April 1, 2023 to March 31, 2024
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4	Share Capital	50.00
5	Reserves	2,32.39
6	Total Assets	2,82.87
7	Total Liabilities	2,82.87
8	Investments	47.49
9	Turnover	0
10	Profit before Taxation	(1.31)
11	Provision for Taxation	0.19
12	Profit after Taxation	(1.50)
13	Proposed Dividend (excluding dividend distribution tax)	—
14	% of shareholding	100%

Name of subsidiaries which are yet to commence operation : NA

Names of subsidiaries which have been liquidated or sold during the year : NA

Part "B" : Associates and Joint Venture : **NIL**

Signed in terms of our Report of even date

For and on behalf of the Board

For D. TAYAL & JAIN
Chartered Accountants
Firm Reg. No. 011181C

Sd/-
(RUTVIJ R KHANGIWALE)
Chief Financial Officer
PAN No. : ATEPK9750C
Vadorada

Sd/-
(SACHIN AGARWAL)
Managing Director
DIN : 00007047
Delhi

Sd/-
(CA. DEEPAK TAYAL)
Proprietor
Membership No. 073102
UDIN : 2407102BKECRQ3992
Place : New Delhi
Date : 23.05.2024

Sd/-
(SAURABH AGRAWAL)
Company Secretary
Membership No. : A32635
Delhi

Sd/-
(SANJEET KUMAR RATH)
Executive Director
DIN : 08140999
Vadorada



SAMPANN UTPADAN INDIA LIMITED

Registered Office:

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Jarod-Savli Road, Samlaya
Vadodara-391520 (Gujarat) India
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