

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(Amount in 'Rupees Lakhs' unless otherwise stated)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I Equity and liabilities			
Shareholders' funds			
(a) Share capital	3	250.84	250.84
(b) Reserves and surplus	4	25,401.35	20,670.13
		25,652.19	20,920.97
Non-current liabilities			
(a) Deferred tax liabilities (Net)	5	58.96	31.47
(b) Long term provisions	6	1.67	0.26
		60.63	31.73
Current liabilities			
(a) Trade payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises		364.58	521.77
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,909.54	2,639.27
(b) Other current liabilities	8	490.43	514.25
(c) Short term provisions	6	390.60	307.51
		4,155.15	3,982.80
		29,867.97	24,935.50
II Assets			
Non-current assets			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	9	6,815.49	5,646.17
(ii) Intangible assets	9	147.31	17.33
(iii) Capital work-in-progress	9	95.24	563.29
(iv) Intangible assets under development	9	-	136.35
(b) Long-term loans and advances	11	227.01	278.64
(c) Other non-current assets	12	326.56	1,100.89
		7,611.61	7,742.67
Current assets			
(a) Current investments	10	20.00	20.00
(b) Inventories	13	6,060.14	5,677.30
(c) Trade receivables	14	5,655.09	4,170.70
(d) Cash and bank balances	15	9,062.11	5,221.85
(e) Short-term loans and advances	11	851.91	1,653.20
(f) Other current assets	12	607.11	449.78
		22,256.36	17,192.83
		29,867.97	24,935.50

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached

For S.N. Dhawan & CO LLP

Chartered Accountants

Firm Registration No.: 000050N/N500045

For and on behalf of the Board of Directors of Elofic Industries Limited**Bhaskar Sen**

Partner

Membership No.: 096985

Place: Gurugram

Date: June 14, 2024

K. D. Sahni

Joint Managing Director

DIN: 00901216

Place: Faridabad

Date: June 14, 2024

M. B. Sahni

Managing Director

DIN: 00906251

Place: Faridabad

Date: June 14, 2024

Maj. Gen. J.S. Bedi (Retd.)

Director

DIN: 08583060

Place: Faridabad

Date: June 14, 2024

Adish Suri

Vice President - Finance

Place: Faridabad

Date: June 14, 2024

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in 'Rupees Lakhs' unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
I Revenue from operations	16	35,176.31	35,972.17
II Other income	17	738.32	201.67
III Total Income (I + II)		<u>35,914.63</u>	<u>36,173.84</u>
IV Expenses			
(a) Cost of materials consumed	18	15,666.26	17,123.80
(b) Purchases of stock-in-trade	19	405.41	583.26
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(99.92)	(328.46)
(d) Employee benefits expense	21	5,104.06	4,740.64
(e) Finance costs	22	22.37	34.11
(f) Depreciation and amortization expense	23	1,219.17	980.11
(g) Other expenses	24	6,869.91	7,665.29
Total expenses		<u>29,187.26</u>	<u>30,798.75</u>
V Profit before tax (III - IV)		<u>6,727.37</u>	<u>5,375.09</u>
VI Tax expense			
(a) Current tax		1,912.74	1,597.09
(b) Deferred tax		27.49	21.64
(c) Tax adjustment of earlier years		(0.89)	-
Net tax expense		<u>1,939.34</u>	<u>1,618.73</u>
VII Profit after tax for the year (V-VI)		<u>4,788.03</u>	<u>3,756.36</u>
VIII Earnings per equity share (Face value of Rs. 10 per share)			
(a) Basic	25	190.88	149.75
(b) Diluted	25	190.88	149.75

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached

For S.N. Dhawan & CO LLP
Chartered Accountants
Firm Registration No.: 000050N/N500045

Bhaskar Sen
Partner
Membership No.: 096985

Place: Gurugram
Date: June 14, 2024

**For and on behalf of the Board of Directors of
Elofic Industries Limited**

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Joint Managing Director
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Date: June 14, 2024

Adish Suri
Vice President -
Finance

Place: Faridabad
Date: June 14, 2024

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amount in 'Rupees Lakhs' unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
Cash flow from operating activities			
Net profit before tax		6,727.37	5,375.09
Adjustment for			
Depreciation and amortization expense		1,219.17	980.11
Finance costs		22.37	34.11
Interest income		(505.21)	(176.51)
(Profit)/ loss on sale of property, plant and equipment		(25.98)	0.82
Income of deferred government grant		(0.53)	(0.65)
Sundry balances written back		(34.79)	(4.36)
Net (gain) / Loss on foreign currency transactions and translation		(61.56)	(47.47)
Balances written off		6.61	5.12
Operating profit before working capital changes		7,347.45	6,166.26
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories		(339.94)	442.15
Trade receivables		(1,394.25)	(228.48)
Long-term loans and advances		(5.23)	0.59
Short-term loans and advances		801.32	270.92
Other assets		(187.06)	49.16
Adjustments for increase / (decrease) in operating liabilities:			
Long term provisions		1.41	(0.41)
Trade payables		100.68	(899.44)
Other current liabilities		10.96	(82.75)
Short term provisions		59.76	18.10
Cash generated from operations		6,395.10	5,736.10
Income taxes paid (Net)		(1,888.70)	(1,632.42)
Net cash generated from / (used) in operating activities (A)		4,506.40	4,103.68
Cash flow from investing activities			
Purchase of property, plant and equipment/intangible assets including capital work-in-progress		(1,902.51)	(1,425.31)
Proceeds from sale of property, plant and equipment		38.00	4.79
Bank balances not considered as cash and cash equivalents (net)		(2,973.57)	(2,485.06)
Interest received		520.61	156.77
Net cash generated from / (used) in investing activities (B)		(4,317.47)	(3,748.81)
Cash flow from financing activities			
Repayment of short-term borrowings		-	(9.60)
Interest paid		(23.69)	(33.30)
Dividend paid		(75.25)	(75.25)
Net cash generated from / (used) in financing activities (C)		(98.94)	(118.15)
Net increase(decrease) in cash and cash equivalents	15	89.99	236.72
Cash and cash equivalents at the beginning of the year		495.73	258.92
Effect of exchange differences on balances with banks in foreign currency		(11.96)	0.09
Cash and cash equivalents at the end of the year		573.76	495.73
Cash and cash equivalents at the end of the year comprises			
Cash on hand		0.25	0.25
Balance with banks in current accounts		573.51	495.48
		573.76	495.73

Notes:

1. The Company has an EEFC account which has a balance of USD 1.02 (March 31, 2023: USD 2.92) equivalent to Rs. 96.67 (March 31, 2023: Rs. 240.25)

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached

For S.N. Dhawan & CO LLP

Chartered Accountants

Firm Registration No.: 000050N/N500045

Bhaskar Sen

Partner

Membership No.: 096985

Place: Gurugram

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For and on behalf of the Board of Directors of Elofic Industries Limited**K. D. Sahni**

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