



**TWELFTH ANNUAL REPORT**  
**2020-2021**

# WONDER FIBROMATS LIMITED

(Formerly known as Wonder Fibromats Private Limited)

## TWELFTH ANNUAL REPORT 2020-2021

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### **CORPORATE PROFILE**

#### **Board of Directors**

Harsh Kumar Anand	Chairman/Managing Director
Yogesh Anand	Executive Director/Chief Financial Officer
Yogesh Sahni	Executive Director
*Rohit Anand	Executive Director
Karan Anand	Executive Director
Jatin Anand	Executive Director
Siddhant Sahni	Executive Director
Neerja Sahni	Executive Director
Praveen Chand Khanna	Independent Director
Sunil Malhotra	Independent Director
Jugal Kishore Chugh	Independent Director
Amarbir Singh Bhatia	Independent Director

*\*Resigned w.e.f. 1<sup>st</sup> July 2021*

#### **Key Managerial Personnel**

Harsh Kumar Anand	Managing Director
Yogesh Anand	Chief Financial Officer
Kripank Kumar Singh	Company Secretary & Compliance Officer

#### **Audit Committee**

Mr. Jugal Kishore Chugh	Chairperson
Mr. Amarbir Singh Bhatia	Member
Mr. Yogesh Anand	Member

#### **Nomination and Remuneration Committee**

Mr. Jugal Kishore Chugh	Chairperson
Mr. Amarbir Singh Bhatia	Member
Mr. Sunil Malhotra	Member

#### **Stakeholder Relationship Committee**

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

**Corporate Social Responsibility Committee**

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

*\*Resigned w.e.f. 1<sup>st</sup> July 2021*

**Secretarial Auditor**

M/s. Rubina Vohra & Associates  
Company Secretary

**Statutory Auditor**

M/s. AYK & Associates  
Chartered Accountants

**Internal Auditor**

M/s. Mukul Gupta & Co.  
Chartered Accountants

**Cost Auditor**

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

**Registrar and Share Transfer Agent**

Kfin Technologies Pvt. Ltd.  
Karvy Selenium Tower B,  
Plot number 31 & 32,  
Financial District Gachibowli,  
Hyderabad-500 032

**Banker**

HDFC Bank Limited  
Bank of India

**MANUFACTURING PLANT LOCATIONS****Unit: I**

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

**Unit: II**

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

**Registered Office/Corporate Office:****Wonder Fibromats Limited**

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

**CIN: L31900DL2009PLC195174**

**Email: [info@wonderfibromats.com](mailto:info@wonderfibromats.com) ; Website: [www.wonderfibromats.com](http://www.wonderfibromats.com)**

**Telephone:011-66058952**

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Twelfth Annual General Meeting at Registered Office, New Delhi on  
***Thursday, September 30, 2021 at 01.00 P.M.***



**Chairperson's Message**

***Dear Shareholders,***

***As I write to you during these unprecedented trying times, my heart goes out to all the families who have suffered tremendous loss due to the COVID-19 pandemic.***

***This has been an unimaginable year. Despite all the pain and suffering, the unbreakable human spirit shines through – in the large and small acts of kindness, empathy and compassion.***

***We at WONDER strictly adopted all the appropriate COVID-19 safety protocols across all our locations. We have also put additional measures in place to support the health and well-being of all our people in these uncertain times.***

***During the year under review, the nationwide lockdown and ensuing period of restrictions presented us with extraordinary challenges in the first half of the year, including the temporary shutdown of our manufacturing facilities. Supply chain disruptions added to a weak consumer demand. It was the first time that we had to contend with an almost zero-revenue environment for a considerable period.***

***Despite the manufacturing and distribution hurdles faced in the early part of the pandemic, a dip in market demand till almost the first half of the year, and commodity inflation in the fourth quarter, we reported a resilient financial performance for the full year ended 2021. While there may be short-term challenges, the business is well placed to surge ahead and deliver sustained and long-term value to stakeholders in the years ahead.***

***The COVID-19 pandemic has also fuelled the demand for electrical appliances that can help consumers and their families to live healthily and stay safe. Further, with the work from home trend expected to continue, consumers want smart electrical products that can make their life easier and productive. We are proactively investing in R&D to respond to these new market trends and develop products that meet emerging expectations.***

***Last but not the least, I would like to thank all our employees for their relentless efforts. I would also like to express my gratitude to my fellow Directors for their guidance and support. Finally, I offer my thanks to our consumers, business partners, suppliers, shareholders and all other stakeholders for the trust they have placed in the company.***

***I hope and pray for the health and safety of each one of you and for all of us to emerge from this pandemic stronger, with an enthusiasm to learn from life lessons.***

***Best Regards,***

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

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W O N D E R  
FIBROMATS LTD.

# WONDER FIBROMATS LIMITED

*(Formerly known as Wonder Fibromats Private Limited)*

CIN: L31900DL2009PLC195174

**Registered Office & Corporate Office:**

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

New Delhi-110020

Tel: 011-66058952

**Email:** [info@wonderfibromats.com](mailto:info@wonderfibromats.com) ; **Website:** [www.wonderfibromats.com](http://www.wonderfibromats.com)

## **NOTICE OF THE 12<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **Twelfth** Annual General Meeting (the “AGM”) of the Shareholders of Wonder Fibromats Limited (the “Company”) will be held on **Thursday, 30<sup>th</sup> September, 2021 at 1:00 P.M. (IST)** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following businesses.

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To Appoint a Director in place of Mr. Karan Anand (DIN: 05253410), who retire by rotation and being eligible offers himself for re-appointment.
3. To Appoint a Director in place of Mr. Jatin Anand (DIN: 07507727), who retire by rotation and being eligible offers himself for re-appointment.

### **SPECIAL BUSINESS:**

4. **RATIFICATION OF REMUNERATION PAYABLE TO M/S. AJAY KUMAR SINGH & CO., COST AUDITORS OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, the remuneration payable to M/s. Ajay Kumar Singh & Co., Cost Accountants (Firm Registration Number 000386), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022 amounting to Rs. 30,000/- (Rupees Thirty thousand only) (excluding all taxes and reimbursement of out-of-pocket expenses) be and is hereby ratified and confirmed.

**“RESOLVED FURTHER THAT** the Board of Directors of the company, be and are hereby severally authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage



and/or the charge and to do all such acts and things as may be necessary and expedient for giving effect to the above resolution.”

**5. TO INCREASE THE LIMIT TO SECURE THE BORROWING BY CREATION OF SECURITY ON THE ASSETS OF THE COMPANY PURSUANT UPTO RS. 100 CRORES:**

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

**“RESOLVED THAT** in suppression of all earlier resolutions passed in this connection, if any and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or enactment(s) thereof, for the time being in force), the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any Committee thereof) to sell, lease or create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such immovable or movable properties of the Company, both present and future, and in such manner as the board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of the Banks, Financial Institutions, any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expensed and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of indebtedness secured by the properties of the Company shall not exceed Rs. 100 Crores (Rupees One Hundred Crore only) at any time.

**“RESOLVED FURTHER THAT** the Board of Directors of the company, be and are hereby severally authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary and expedient for giving effect to the above resolution.”

**6. TO INCREASE THE LIMITS OF GIVING LOAN(S), MAKING INVESTMENT(S) OR PROVIDING SECURITY(IES) OR GUARANTEE(S)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a

sum of Rs. 100 Crores (Rupees One Hundred Crores only) over and above the limit as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

**7. TO APPROVE LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, the approval of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture or group entity of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the Shareholders of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

**8. TO APPROVE CONTINUATION OF DIRECTORSHIP OF MR. JUGAL KISHORE CHUGH (DIN: 01254901), AS NON-EXECUTIVE INDEPENDENT DIRECTOR:**

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

“**RESOLVED THAT** pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the Members be and is hereby accorded to continue and hold office of Non-executive Independent Director of the Company by Mr. Jugal Kishore Chugh (DIN: 01254901) (whose age is above 75 years) till his current tenure of appointment i.e. upto July 30, 2023, not liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds



and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution.”

**9. TO DESIGNATE AND APPOINT MR. KARAN ANAND (DIN: 052353410), EXECUTIVE DIRECTOR AS WHOLE TIME DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and read with rules made thereunder (including any statutory modification(s) or any re-enactment thereof for the time being in force) and on the basis of recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the Shareholders be and is hereby accorded to designate and appoint Mr. Karan Anand (DIN 05253410) as Whole Time Director of the Company for a period of Three years with effect from September 30, 2021, liable to retire by rotation, on such terms and conditions including remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the explanatory statement annexed to the notice convening the meeting;

**RESOLVED FURTHER THAT** the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof (hereinafter referred to as the “Board”), in its absolute authority, as it may deem fit;

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

**10. TO DESIGNATE AND APPOINT MR. JATIN ANAND (DIN: 07507727), EXECUTIVE DIRECTOR AS WHOLE TIME DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and read with rules made thereunder (including any statutory modification(s) or any re-enactment thereof for the time being in force) and on the basis of recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the Shareholders be and is hereby accorded to designate and appoint Mr. Jatin Anand (DIN 07507727) as

Whole Time Director of the Company for a period of Three years with effect from September 30, 2021, liable to retire by rotation, on such terms and conditions including remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the explanatory statement annexed to the notice convening the meeting;

**RESOLVED FURTHER THAT** the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof (hereinafter referred to as the “Board”), in its absolute authority, as it may deem fit;

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

#### **11. TO DESIGNATE AND APPOINT MR. SIDDHANT SAHNI (DIN: 07508004), EXECUTIVE DIRECTOR AS WHOLE TIME DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and read with rules made thereunder (including any statutory modification(s) or any re-enactment thereof for the time being in force) and on the basis of recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the Shareholders be and is hereby accorded to designate and appoint Mr. Siddhant Sahni (DIN 07508004) as Whole Time Director of the Company for a period of Three years with effect from September 30, 2021, liable to retire by rotation, on such terms and conditions including remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the explanatory statement annexed to the notice convening the meeting;

**RESOLVED FURTHER THAT** the terms and conditions of appointment and remuneration specified in the Explanatory Statement may be revised, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof (hereinafter referred to as the “Board”), in its absolute authority, as it may deem fit;

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

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

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

**Registered Office:**

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

**Date: 02<sup>nd</sup> September, 2021**

**Place: New Delhi**

**NOTES:**

1. In view of the continued outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021, respectively issued by the Securities and Exchange Board of India ("SEBI") (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Shareholders at a common venue. The proceedings of the 12<sup>th</sup> AGM shall be deemed to be conducted at the Registered office of the company.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with the said Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has decided to convene its ensuing 12<sup>th</sup> AGM through VC/OAVM and the Shareholders can attend and participate in the ensuing AGM through VC/OAVM.

2. Explanatory Statement pursuant to Section 102 of the Act relating to Items no. 4, 5, 6, 7 8, 9, 10 and 11 of the Notice of the 12<sup>th</sup> AGM, which are considered to be unavoidable by the Board of Directors of the Company, is annexed hereto. Also, relevant details in respect of Directors seeking appointment/re-appointment at the AGM, in terms of Regulation 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings are also annexed to this notice as **Annexure-A**.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 ("said SEBI Circular") issued by the Securities and Exchange Board of India ("SEBI"),

THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDERS IS NOT MADE AVAILABLE FOR THIS AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. However, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Shareholders are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM on their behalf and participate there at, including cast votes by electronic means (details of which are provided separately, hereinbelow). Such Corporate Shareholders are requested to refer 'General Guidelines for Shareholders' provided in the notice below, for more information.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-Voting to its Shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. The Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for Shareholders on '*first come first serve*' basis. This will not include large Shareholders (i.e., Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
7. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 will be available for electronic inspection by the Shareholders during the AGM without any fee. Shareholders seeking to inspect such documents may send an email to [cs@wonderfibromats.com](mailto:cs@wonderfibromats.com).
8. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 26<sup>th</sup> September, 2021, through E-mail mentioning their name, demat account number/folio number, email id, mobile number at [cs@wonderfibromats.com](mailto:cs@wonderfibromats.com). The same will be replied by the Company suitably.
10. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 12<sup>th</sup> AGM of the Company inter alia indicating the process and manner of e-voting is being sent only **through electronic mode**, to all those Shareholders whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.



11. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 12<sup>th</sup> AGM of the Company will also be available on the website of the Company at [www.wonderfibromats.com](http://www.wonderfibromats.com). The same can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL (agency providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
12. To support the “Green Initiative”, the Shareholders who have not yet registered their e-mail IDs with their Depository Participant are requested to register their Email ID at the earliest with the depository itself, to enable the Company to use the same for serving documents to them electronically, hereafter.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, Email ID, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their Depository Participants in case the shares are held by them in dematerialized form.
14. Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better services to the Shareholders.
15. In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders holding shares in dematerialised form are requested to submit the said details to their Depository Participant(s).
16. Since the AGM will be held through Video Conferencing or Other Audio-Visual Means, route map of venue of the AGM and admission slip is not attached to this Notice.

#### ❖ **Voting through electronic means**

- In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed **Thursday, 23<sup>rd</sup> September, 2021** as the “**cut-off date**” to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Shareholders or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Thursday, 23<sup>rd</sup> September, 2021, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.
- Only those Shareholders, who will be present at the AGM through VC/OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- Further, pursuant to SEBI Circular dated 9th December, 2020, to eradicate the hardship caused to the Shareholders of remembering login credentials of various e-voting service providers (ESPs), the SEBI has mandated to provide the facility of using single login credentials with various ESPs. This means Shareholders can avail the e-voting facility of various ESPs through their single login credentials, this will help in non-creation of login credentials again and again.



- The Board has appointed Ms. Rubina Vohra, Proprietor of Rubina Vohra & Associates, Company Secretaries, as the Scrutiniser to scrutinise the e-voting in a fair and transparent manner.
- The Scrutiniser shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. She shall submit a Consolidated Scrutiniser's Report of the total votes cast in favour or against, within 2 working days from the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.wonderfibromats.com](http://www.wonderfibromats.com) and on the website of NSDL i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.
- The remote e-voting period begins on **Monday, 27<sup>th</sup> September, 2021 at 9.00 a.m. and ends on Wednesday, 29<sup>th</sup> September, 2021 at 5.00 p.m.** and the remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

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

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

**Step 1: Access to NSDL e-Voting system**

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

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

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

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

Type of Shareholders	Login Method

**Individual Shareholders holding securities in demat mode with NSDL.**

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

**Individual Shareholders holding securities in demat mode with CDSL**

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or

	<p><a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <ol style="list-style-type: none"> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL

Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Shareholders can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.



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

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

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

### **General Guidelines for Shareholders**

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

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

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

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

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

❖ **Other Information**

- i.) In case of any queries with respect to remote e-voting or e-voting at the AGM, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll free no.: 1800-222-990 or can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- ii.) Those persons, who have acquired shares and have become Shareholders of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Shareholders or Register of beneficial holders as on the cut-off date i.e., Thursday, 23<sup>rd</sup> September, 2021 shall view the Notice of the 12<sup>th</sup> AGM on the Company's website or on the website of NSDL.
- iii.) Such persons may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can cast his/her vote by using

existing User ID and password and by following the procedure as mentioned above or by voting at the AGM.

- iv.) Voting rights of the Shareholders shall be in proportion to their shares in the paid- up equity share capital of the Company as on the cut-off date i.e., Thursday, 23<sup>rd</sup> September, 2021. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- v.) Every Client ID No./Folio No. will have one vote, irrespective of number of joint holders.

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

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

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

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

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**Item No. 4**

The Board of Directors of the Company at its meeting held on June 29<sup>th</sup> 2021, upon the recommendation of the Audit Committee, had approved the appointment of M/s. Ajay Kumar Singh & Co., Cost Accountants (Firm Registration Number 000386) as the Cost Auditors to conduct the audit of the cost accounts maintained by the Company for the financial year ending 31st March, 2022 at a remuneration of ₹ 30,000/- (Rupees Thirty Thousand only).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company. Accordingly, consent of the Shareholders is sought for passing an Ordinary Resolution as set out at item no. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2021-22.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.4 will be made available for inspection of the Members through electronic mode by writing to the Company at cs@wonderfibromats.com from the date of circulation of the AGM Notice till the date of the AGM i.e., September 30, 2021.

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

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

#### **Item No. 5**

The Company may be required to create security by way of charge, mortgage, hypothecation or pledge of the moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company (hereinafter referred to as the “Assets”) in favour of the lenders as per the terms agreed with them in the course of borrowing of funds from time to time to support the business operations, general corporate purposes and capital expenditure.

In terms of the provisions of Section 180 (1) (a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose-off the whole or substantially the whole of the undertaking or undertakings of the Company without the consent of the Shareholders of the Company by way of a Special Resolution.

It is therefore necessary for the Shareholders in terms of section 180(1)(a) of the act to give their approval as Special Resolutions as mentioned in Item no. 7 to enable the Board of Directors of the Company to pledge, mortgage and/or charge on all the immovable or movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expensed and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of indebtedness secured by the properties of the Company shall not exceed Rs. 100 Crores (Rupees One Hundred Crore only) at any time.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.5 will be made available for inspection of the Members through electronic mode by writing to the Company at cs@wonderfibromats.com from the date of circulation of the AGM Notice till the date of the AGM i.e., September 30, 2021.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item no. 5 of this Notice except to the extent of their shareholdings in the Company, if any.

Your Board recommends passing of the resolution for approval of the Shareholders as a **Special Resolution**.

#### **Item No.6**

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary.

Accordingly, it is proposed to seek prior approval of Shareholders vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 100 crores (one hundred crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

In view of the aforesaid, the Board of Directors recommends resolution as set out in item No. 6 for approval of the Shareholders of the Company by way of passing a **Special Resolution**.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.6 will be made available for inspection of the Members through electronic mode by writing to the Company at [cs@wonderfibromats.com](mailto:cs@wonderfibromats.com) from the date of circulation of the AGM Notice till the date of the AGM i.e., September 30, 2021.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item no. 6 of this Notice except to the extent of their shareholdings in the Company, if any

#### **Item no.7**

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. However, in order to promote ease of doing business, the entire Section 185 of the Companies Act, 2013 has been substituted vide Companies (Amendment) Act, 2017 and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018.

In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the Shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security, as and when required. Hence, as an abundant caution, the Board decided to seek approval of the



Shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, or to give guarantee or provide any security in connection with any loans raised by group entities or other body corporate(s) in whom any of the Directors of the Company is interested up to an aggregate amount of approved by the Shareholders of the Company under Section 186 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

The Board of Directors recommends resolution as set out in item No. 7 for approval of the Shareholders of the Company by way of passing a **Special Resolution**.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.7 will be made available for inspection of the Members through electronic mode by writing to the Company at cs@wonderfibromats.com from the date of circulation of the AGM Notice till the date of the AGM i.e., September 30, 2021.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item no. 7 of this Notice except to the extent of their shareholdings in the Company, if any

#### **Item no.8**

The Members of the Company at the Extra Ordinary General Meeting held on July 30<sup>th</sup>, 2018 had appointed Mr. Jugal Kishore Chugh, as the Independent Directors of the Company for a term of five (5) consecutive years commencing from July 30, 2018 and expiring on July 30, 2023.

Mr. Jugal Kishore Chugh have already attained the age of seventy-five (75) years. Pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolution for continuation of their directorships up to July 30, 2023, being the date of expiry of their current term of office, will be required to be passed.

Mr. Jugal Kishore Chugh fulfills all conditions specified under the applicable laws for the position of Non-executive Independent Director of the Company. The Company has also received necessary declarations from him that he meets the criteria of independence as prescribed under the applicable laws including but not limited to SEBI LODR Regulations. He is not disqualified to act as Director in terms of Section 164 of the Companies Act, 2013. He is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

A brief justification for their continuation as Non-Executive Independent Directors on the Board of the Company is as under:

Mr. Jugal Kishore Chugh: aged 76 years, is an Independent Director of our Company. He holds Bachelors of Science and B.Sc. Electrical Engineering. He has more than 45-year experience in the field of Manufacturing Industry. As an Independent Director of our Company with corporate acumen & experience, he brings value addition to our Company. He has been on the board of Company since, 30<sup>th</sup> July, 2018.

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of Mr. Jugal Kishore Chugh, as “Independent Directors” of the Company, considering their rich experience, expertise and valuable contribution made to the Board of Directors of the Company. Their presence on the Board adds more value and gives confidence to the Board in its decisions.

The Board of Directors, at its meeting held on August 31, 2021, has unanimously decided the continuation of directorships of Mr. Jugal Kishore Chugh as “Non-executive Independent Director” on the Board of the Company.

The Board of Directors recommends resolution as set out in item No. 8 for approval of the Shareholders of the Company by way of passing a **Special Resolution**.

Except for the respective director being interested in continuation of their office as Non-Executive Independent Directors, none of the other Directors/Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise in the Special Resolutions set out at Item nos. 8 of the Notice.

### **Item no.9, 10 and 11**

At the Annual General Meeting of the Company held on 12<sup>th</sup> May, 2016, the Members of the Company had appointed Mr. Karan Anand (DIN 05253410), Mr. Jatin Anand (DIN 07507727), and Mr. Siddhant Sahni (DIN 07508004), as Executive Directors of the Company w.e.f. 12<sup>th</sup> May 2016, liable to retire by rotation.

A brief profile of Mr. Karan Anand, Mr. Jatin Anand, and Mr. Siddhant Sahni, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is provided as part of the Notice.

Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of their vast experience and exposure in the field of Manufacturing of Component & materials used in the manufacturing of electric ceiling & exhaust Fans , the Board of Directors of the Company at its meeting held on 02<sup>nd</sup> September 2021, has designated and approved the appointment of Mr. Karan Anand (DIN 05253410), Mr. Jatin Anand (DIN 07507727), and Mr. Siddhant Sahni (DIN 07508004), as a Whole Time Directors of the company for a period of 3 years w.e.f. 30<sup>th</sup> September, 2021, on such terms and conditions set out herein below, subject to approval of the members of the Company.

1. The Whole Time Directors shall perform their duties subject to the superintendence, control and direction of the Board of Directors of the Company.

2. **Period:**

For the period of 3 years w.e.f. September 30, 2021

3. **Remuneration:**

#### **Annual Salary:**

The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Karan Anand, Mr. Jatin Anand, and Mr. Siddhant Sahni in any financial year shall not exceed Rs. 32,00,000/- (Rupees Thirty-Two lakhs only) per annum respectively for each director.

They shall be entitled to the perquisites, benefits, and allowance as may be decided by Board and / or Nomination and Remuneration Committee from time to time;

In addition to above, They shall be entitled for Company's contribution to Provident Fund, leave encashment and payment of gratuity as per the Companies Policy;

4. Mr. Karan Anand (DIN 05253410), Mr. Jatin Anand (DIN 07507727), and Mr. Siddhant Sahni (DIN 07508004) shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;
5. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.
6. In case the Company has no profits or its profits are inadequate in any financial year, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, reimbursements and facilities as specified above as or as per the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013, whichever is higher.
7. The limits specified above are the maximum limits and the Nomination and Remuneration Committee / Board may in its absolute discretion pay to the abovementioned Directors lower remuneration and revise the same from time to time within the maximum limits stipulated above.
8. The Whole Time Directors are appointed by virtue of their employment in the Company and their appointment is subject to the provisions of Section 167 of the Companies Act, 2013 while at the same time Whole Time Directors are liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Karan Anand (DIN 05253410), Mr. Jatin Anand (DIN 07507727), and Mr. Siddhant Sahni (DIN 07508004) under Section 190 of the Act. Details of such directors are provided in the "Annexure" to the Notice.

The Board of Directors recommends resolution as set out in item No. 9, 10 and 11 for approval of the Shareholders of the Company by way of passing a **Special Resolution**.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.9,10 & 11 will be made available for inspection of the Members through electronic mode by writing to the Company at [cs@wonderfibromats.com](mailto:cs@wonderfibromats.com) from the date of circulation of the AGM Notice till the date of the AGM i.e., September 30, 2021.

Except Executive Directors and their relatives none of other Directors or Key Managerial personnel of the Company including their relatives is concerned or interested in the Resolution, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

#### **ADDITIONAL INFORMATION:**

In accordance with the provisions of Schedule V to the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time), the relevant details in relation to the resolutions at Item No.9, 10 and 11 are as under:

#### **I. GENERAL INFORMATION**

1	Nature of industry	Wonder Fibromats Limited is engaged in manufacturing and supplying of Fans.
2	Date or expected date of commencement of commercial production	In the Year 2013

3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable as the Company is an existing Company.		
4	Financial performance based on given indicators	<b>Particulars</b>	<b>2020-2021 (Rs.)</b>	<b>2019-2020 (Rs.)</b>
		Total Revenue	305,82,60,709	297,81,12,994
		Profit Before Tax	5,88,30,799	5,57,34,880
		Profit After Tax	4,24,49,315	4,44,18,108
		EPS	5.07	5.30
5	Foreign investments or collaborations, if any	N.A.		

## II. INFORMATION ABOUT THE APPOINTEE:

<b>Name of the Director(s)</b>	<b>Mr. Karan Anand, Mr. Jatin Anand and Mr. Siddhant Sahni</b>
Background details	<p><b>Mr. Karan Anand:</b> aged 37 years is Executive Director of Our Company. He is B.E. (C.S.) and Master in Business Administration. He is having more than 12 years' experience in the field of Manufacturing of Component &amp; materials used in the manufacturing of electric ceiling &amp; exhaust Fans. He looks day to day routine activities of our Company. He has been on the board of Company since 12th May, 2016.</p> <p><b>Mr. Jatin Anand:</b> aged 38 years is Executive Director of Our Company. He is B.E. (I.T.) and Master in Business Administration. He is having more than 13 years' experience in the field of Manufacturing of Component &amp; materials used in the manufacturing of electric ceiling &amp; exhaust Fans. He looks day to day routine activities of our Company. He has been on the board of Company since 12th May, 2016.</p> <p><b>Mr. Siddhant Sahni:</b> aged 33 years is Executive Director of Our Company. He is Bachelor in Business Administration. He is having more than 10 years' experience in the field of Manufacturing of Component &amp; materials used in the manufacturing of electric ceiling &amp; exhaust Fans. He looks day to day routine activities of our Company. He has been on the board of Company since 12th May, 2016.</p>

Past Remuneration	<p>Gross Salary:</p> <p>F.Y 2019-20- Rs. 18,00,000/-</p> <p>F.Y 2020-21 - Rs. 11,00,000/-</p>
Recognition or Awards	None
Job profile and suitability	<p><b>Mr. Karan Anand:</b> He is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. He is having more than 12 years' experience in the field of Manufacturing of Component &amp; materials used in the manufacturing of electric ceiling &amp; exhaust Fans. He looks day to day routine activities of our Company.</p> <p><b>Mr. Jatin Anand:</b> He is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. He is having more than 13 years' experience in the field of Manufacturing of Component &amp; materials used in the manufacturing of electric ceiling &amp; exhaust Fans. He looks day to day routine activities of our Company.</p> <p><b>Mr. Siddhant Sahni:</b> He is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. He is having more than 10 years' experience in the field of Manufacturing of Component &amp; materials used in the manufacturing of electric ceiling &amp; exhaust Fans. He looks day to day routine activities of our Company.</p>
Remuneration proposed	As per resolution
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be	The remuneration payable has been benchmarked with the remuneration being drawn by similar positions In fan manufacturing Industry and has been considered by Board of Directors of the Company.



with respect to the country of his origin)	
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	<p><b>Mr. Karan Anand</b> belongs to Promoter Group and holds 6.12 % of total shareholding of the Company. He is the son of Mr. Harsh Kumar Anand, Chairman and Managing Director of the Company.</p> <p><b>Mr. Jatin Anand</b> belongs to Promoter Group and holds 12.18 % of total shareholding of the Company. He is the son of Mr. Yogesh Anand, Executive Director and Chief Financial Officer of the Company.</p> <p><b>Mr. Siddhant Sahni</b> belongs to Promoter Group and holds 7.34 % of total shareholding of the Company. He is the son of Mr. Yogesh Sahni, Executive Director of the Company.</p>

### III. OTHER INFORMATION:

Reason of loss or inadequate profits:	Not Applicable
Steps taken or proposed to be taken for improvement	Not Applicable
Expected increase in productivity and profit in measurable terms	Not Applicable

By order of the Board  
For Wonder Fibromats Limited

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

**Registered Office:**

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

**Date: 02<sup>nd</sup> September, 2021**

**Place: New Delhi**

**ANNEXURE-A**

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

Name of the Director	Mr. Karan Anand	Mr. Jatin Anand	Mr. Siddhant Sahni
Director Identification Number	05253410	07507727	07508004
Category	Executive Director	Executive Director	Executive Director
Date of Birth	16.10.1984	01.06.1983	12.12.1987
Age	37 Years	38 years	33 years
Nationality	Indian	Indian	Indian
Date of First Appointment on the Board	12 <sup>th</sup> May 2016	12 <sup>th</sup> May 2016	12 <sup>th</sup> May 2016
Relationship with Directors and KMPs	Son of Mr. Harsh Kumar Anand	Son of Mr. Yogesh Anand	Son of Mr. Yogesh Sahni
Qualifications	B.E. (C.S.) & MBA	B.E. (I.T.) & MBA	BBA
Expertise in specific functional area	12 years of rich experience in the field of manufacturing of component & materials used in the manufacturing of electric ceiling & exhaust Fans, business, Sales & Marketing and Client Retention.	Having more than 13 years of experience in the field of Manufacturing of components & Materials used in the manufacturing of electric ceiling & exhaust fans, business, Sales & Marketing and Client Retention.	Having more than 10 years of experience in the field of Manufacturing of components & Materials used in the manufacturing of electric ceiling & exhaust fans, business, Sales & Marketing and Client Retention
Details of Board Meetings attended by the Directors during the year	He attended 4 out of 4 Board Meeting during the FY 20-21.	He attended 4 out of 4 Board Meeting during the FY 20-21.	He attended 4 out of 4 Board Meeting during the FY 20-21.
Terms and Conditions of appointment/re-appointment along with remuneration.	As per resolution no. 2 & 9 of the Notice of this meeting read with explanatory statement thereto	As per resolution no. 3 & 10 of the Notice of this meeting read with explanatory statement thereto	As per resolution no. 11 of the Notice of this meeting read with explanatory statement thereto
Membership of Committees of the company	N.A.	-CSR Committee	-CSR Committee
List of Directorships held in other Listed Companies	NIL	NIL	NIL
Membership/Chairmanship of Committees across other Public Companies	NIL	NIL	NIL
Shareholding in the company	5,12,250- 6.12%	10,20,000- 12.18%	615,000- 7.34%

### **INFORMATION AT A GLANCE**

<b>Particulars</b>	<b>Details</b>
Mode	Video conference and other audio-visual means
Time and date of AGM	1:00 P.M. (IST), Thursday, 30 <sup>th</sup> September, 2021
Participation through video-conferencing	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Helpline number for VC participation	1800-222-990
Cut-off date for e-voting	Thursday, 23 <sup>rd</sup> September, 2021
E-voting start time and date	9:00 A.M. (IST), Monday, 27 <sup>th</sup> September, 2021
E-voting end time and date	5:00 P.M. (IST), Wednesday, 29 <sup>th</sup> September, 2021
E-voting website of NSDL	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Name, address and contact details of e-voting service provider	<p>Contact person:</p> <p>Ms. Pallavi Mhatre, Manager,</p> <p>National Securities Depository Limited (NSDL)</p> <p>4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.</p> <p>Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> / <a href="mailto:pallavid@nsdl.co.in">pallavid@nsdl.co.in</a>,</p> <p>Tel: 91 22 2499 4545/ 1800-222-990</p>
Name, address and contact details of Registrar and Transfer Agent	<p>Contact person:</p> <p>Ms. Umesh Pandey</p> <p>Manager - RIS Corporate Registry</p> <p>KFin Technologies Private Limited</p> <p>Selenium Tower B, Plot Nos. 31 &amp; 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032</p> <p>Email id: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a></p> <p>Contact number:</p> <p>+91 40 6716 1510</p>

## DIRECTOR'S REPORT

**To**  
**The Members,**  
**Wonder Fibromats Limited**

The Directors hereby present the (12<sup>th</sup>) Twelfth Annual Report of WONDER FIBROMATS LIMITED ("the Company") along with the Audited Financial Statements for the year ended March 31, 2021.

### **1. FINANCIAL PERFORMANCE**

(Amount: Rs. in Crore)

Particulars	2020-21	2019-20
Total Income	305.82	297.81
Expenditure (before depreciation & Amortization Exp.)	295.98	288.99
<b>Operating Profit</b>	<b>9.84</b>	<b>8.82</b>
<b>Less:</b>		
Depreciation & Amortization Expenses	3.96	3.25
<b>Profit before Tax</b>	<b>5.88</b>	<b>5.57</b>
Tax Expenses:		
a) Current year	1.74	1.03
b) Deferred Tax	-0.18	0.10
<b>Profit after Tax</b>	<b>4.32</b>	<b>4.44</b>
<b>Prior period expense</b>		
CSR Expenditure of previous year Incurred	0.08	-
<b>Profit after Tax</b>	<b>4.24</b>	<b>4.44</b>
<b>Basic EPS (Rs.)</b>	<b>5.07</b>	<b>5.30</b>
<b>Diluted EPS (Rs.)</b>	<b>5.07</b>	<b>5.30</b>

### **2. STATE OF COMPANY'S AFFAIRS/OPERATIONS**

The Net Revenue from Operations for the Financial Year ended March 31, 2021 was Rs. 305.82 crores, which grew by 2.88% compared to Rs. 297.27 crores for the previous Financial Year. The Profit After Tax for the year de-grew by 4.50% to Rs.4.24 crores from Rs. 4.44 crores in the previous Financial Year. Economic growth during the year under review was subdued due to lower consumer demand, muted infrastructure activities, liquidity and financial crisis etc. Revenue growth for the year was impacted due to macroeconomic slowdown and disruption caused by COVID-19 pandemic outbreak towards the end of the Financial Year.

During the year under review, your Company has completed the setting up of its new manufacturing plant located at Plot No. 4, Industrial Park, Kucharam Village, Manoharabad Mandal, Medak, Telangana-502336 and the commercial production in the new plant started in the Month of January 2021.

### **3. DIVIDEND**

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

### **4. TRANSFER TO RESERVES**

During the year under review, your directors have not transferred any amount to general reserves.

### **5. LISTING OF EQUITY SHARES**

The Equity Shares of the Company are listed at the National Stock Exchange of India Limited on SME Platform. The Company confirms that the annual listing fees to the stock exchange for the Financial Year 2020-21 & 2021-22 have been paid to the said Stock Exchange.

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

### **6. SHARE CAPITAL**

As on March 31, 2021, the Authorised share capital of the company stood at Rs. 10,00,00,000 - (Rupees Ten Crore) divided into 1,00,00,000 Equity Shares of Rs. 10/-each.

The Paid-up Share Capital of the Company as on March 31, 2021 stood at Rs. 8,37,55,000 (Rupees Eight Crore Thirty-Seven Lakh Fifty-Five) divided into 83,75,500 equity shares of Rs. 10/- each

There has been no change in the Authorised, Issued, Subscribed and Paid-up Share Capital of the Company during the year. The Company has no other type of securities except Equity Shares forming part of the Paid-up Share Capital of the company.

Company has appointed M/s KFin Technologies Private Limited as the Registrar and Transfer Agent of the Company. As on the day of Report entire holdings of the Members are in dematerialized form.



## **7. UTILISATION OF IPO PROCEEDS**

The Company raised funds of ₹ 1979.36 Lakhs through Initial Public Offering (IPO). The gross proceeds of IPO have been fully utilized for the purpose for which it was raised as on March 31<sup>st</sup> 2021.

Further, there was no deviation/variation in the utilization of the gross proceeds raised through IPO.

## **8. HOLDING, SUBSIDIARY, ASSOCIATE OR JOINT VENTURE COMPANIES**

The Company is not required to consolidate its financial statements for the year ended March 31, 2021 as the Company does not have any Holding, subsidiary, associate and joint ventures companies.

## **9. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

### **A. Composition of the Board of Directors**

As on March 31, 2021, the Board of Directors of the Company comprised of Twelve Directors, with Eight Executive and Four Non-Executive Directors, which includes four Independent Directors. The composition of the Board of Directors is as below.

<b>Name of Director</b>	<b>Designation</b>	<b>Date of Original Appointment</b>	<b>Date of Appointment at current Term &amp; designation</b>	<b>Shareholding (No. of Shares along with %)</b>
Harsh Kumar Anand	Chairman & Managing Director	07-06-2013	30-07-2018	978300-11.68%
Yogesh Anand	Executive Director & Chief Financial Officer	07-06-2013	30-07-2018	987300-11.79%
Yogesh Sahni	Executive Director	07-06-2013	07-06-2013	588300-7.02%
Rohit Anand*	Executive Director	12-05-2016	12-05-2016	512250-6.12%
Karan Anand	Executive Director	12-05-2016	12-05-2016	512250-6.12%
Jatin Anand	Executive Director	12-05-2016	12-05-2016	102000-12.18%
Siddhant Sahni	Executive Director	12-05-2016	12-05-2016	615000-7.34%
Neerja Sahni	Executive Women Director	30-07-2018	30-07-2018	492000-5.87%
Sunil Malhotra	Non-Executive Independent Director	30-07-2018	30-07-2018	NIL
Praveen Chand Khanna	Non-Executive Independent Director	30-07-2018	30-07-2018	NIL
Jugal Kishore Chugh	Non-Executive Independent Director	30-07-2018	30-07-2018	NIL

Amarbir Singh Bhatia	Non-Executive Independent Director	30-07-2018	30-07-2018	NIL
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\* Mr. Rohit Anand, (DIN: 00317492), resigned from the directorship w.e.f. 1<sup>st</sup> July 2021.

**Note:** The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

## **B. Details of Key Managerial Personnel**

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

During the year under review, there is no change in the Key Managerial Personnel of the company.

## **10. RETIRE BY ROTATION**

In accordance with the provisions of the Articles of Association and Section 152(6) of the Companies Act, 2013, Mr. Karan Anand, Executive Director and Mr. Jatin Anand, Executive Director of the Company are liable to retire by rotation at the ensuing annual general meeting. They, being eligible, have offered themselves for re-appointment as such and seeks re-appointment. The Board of Directors recommends his re-appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment / re-appointment as Director is annexed to the Notice convening the 12<sup>th</sup> annual general meeting.

## **11. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR**

During the year under review, Board of directors of the company met 4 (Four) times on 31<sup>st</sup> July 2020; 18<sup>th</sup> August 2020; 10<sup>th</sup> November 2020; 08<sup>th</sup> March 2021.

The details of attendance of each Director at the Board Meetings and Annual General Meeting are given below:

Name of Director	Number of Board Meeting held	Number of Board Meetings Eligible to attend	Number of Board Meeting attended	Presence at the previous AGM of F.Y. 2019-2020
Harsh Kumar Anand	4	4	4	YES
Yogesh Anand	4	4	3	YES
Yogesh Sahni	4	4	4	YES
Rohit Anand	4	4	0	YES
Karan Anand	4	4	4	YES
Jatin Anand	4	4	4	YES
Siddhant Sahni	4	4	4	YES
Neerja Sahni	4	4	4	YES
Sunil Malhotra	4	4	3	NO
Praveen Chand Khanna	4	4	4	YES
Jugal Kishore Chugh	4	4	4	YES
Amarbir Singh Bhatia	4	4	4	NO

Intimation of the Board Meeting and committee meeting are given well in advance and communicated to all the Directors. The agenda along with the explanatory notes are sent in advance to all the Directors. The Prescribed quorum was present for all the Meetings.

## **12. GENERAL BODY MEETINGS**

### **(I) Annual General Meeting (AGM) Details:**

The details of the last Three Annual General Meetings of the Company and the Special resolutions passed there at are as under: -

Year	Location	Date	Time	Special Resolutions passed
2020	45, Ground Floor, Okhla Industrial Estate, Phase-III, New Delhi -110020	28.09.2020	01:00 P.M.	Increase in the overall Managerial remuneration of the Company.

Year	Location	Date	Time	Special Resolutions passed
2019		27.06.2019	11:00 A.M.	--
2018		28.09.2018	11:00 A.M.	--

**(II) Extra-Ordinary General Meeting (EGM) held during the financial year 2020-21:**

During the year under review, no Extra Ordinary General Meeting was held.

**(III) Postal Ballot during the financial year 2020-21**

During the year under review, no Postal Ballot was held.

**13. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declarations from each independent director under Section 149(7) of the Companies Act, 2013. The Board after assessing their disclosures confirms that all the Independent Directors of the Company fulfil the conditions of independence specified in the Act and LODR Regulations and are independent of the management of the Company.

Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank. A separate meeting of Independent Directors was held on 08<sup>th</sup> March, 2021 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

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

**14. PERFORMANCE EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance board committees and individual directors pursuant to the provisions of the Act. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure effectiveness of board processes information and functioning etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings etc. In addition, the performance of chairman was also evaluated on the key aspects of his role. The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed meaningful and constructive contribution and inputs in meetings etc.

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

## **15. BOARD COMMITTEES**

The Board Committees play a vital role in strengthening the Corporate Governance practices and focus effectively on the issues and ensure expedient resolution of the diverse matters. The Committees also make specific recommendations to the Board on various matters when required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

As on March 31, 2021, the Board has following 4 (Four) Statutory Committees in accordance with Companies Act, 2013:

- 1. Audit Committee**
- 2. Nomination and Remuneration Committee**
- 3. Stakeholder Relationship Committee**
- 4. Corporate Social Responsibility Committee**

Details of such committees and its composition and meetings held during the financial year 2020-21 are as under:

### **AUDIT COMMITTEE**

During the year under review, audit committee met three (3) times i.e., on 31<sup>st</sup> July, 2020, 18<sup>th</sup> August 2020 and 10<sup>th</sup> Nov 2020.

#### **Composition & Attendance**

<b>Name of Directors</b>	<b>Nature of Directorship</b>	<b>Designation in the committee</b>	<b>No. of meetings attended</b>
Mr. Jugal Kishore Chugh	Non-executive Independent Director	Chairperson	3
Mr. Amarbir Singh Bhatia	Non-executive Independent Director	Member	3
Mr. Yogesh Anand	Executive Director	Member	3



## **NOMINATION AND REMUNERATION COMMITTEE**

During the year, committee met twice i.e., on 18<sup>th</sup> August 2020 and on 08<sup>th</sup> March, 2021.

### **Composition & Attendance**

<b>Name of Directors</b>	<b>Nature of Directorship</b>	<b>Designation in the committee</b>	<b>No. of meetings attended</b>
Mr. Jugal Kishore Chugh	Non-executive Independent Director	Chairperson	2
Mr. Amarbir Singh Bhatia	Non-executive Independent Director	Member	2
Mr. Sunil Malhotra	Non-executive Independent Director	Member	2

## **STAKEHOLDER'S RELATIONSHIP COMMITTEE**

During the year, committee met 4 (Four) times i.e., on 31<sup>st</sup> July 2020; 18<sup>th</sup> August 2020; 10<sup>th</sup> November 2020 and 08<sup>th</sup> March 2021.

### **Composition & Attendance**

<b>Name of Directors</b>	<b>Nature of Directorship</b>	<b>Designation in the committee</b>	<b>No. of meetings attended</b>
Mr. Jugal Kishore Chugh	Non-executive Independent Director	Chairperson	4
Mr. Praveen Chand Khanna	Non-executive Independent Director	Member	4
Mr. Yogesh Anand	Executive Director	Member	3
Mr. Yogesh Sahni	Executive Director	Member	4

During the year under review, the Company had not received any complaint from the Shareholders. There was no complaint as on 31<sup>st</sup> March, 2021.

## **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

During the year, CSR committee met 1 (One) time i.e., on 31<sup>st</sup> July 2020;

### **Composition & Attendance**

<b>Name of Director</b>	<b>Designation / Nature Of Directorship</b>	<b>Number of meetings of CSR Committee held during the year</b>	<b>Number of meetings of CSR Committee attended during the year</b>
Mr. Jugal Kishore Chugh	Chairman	1	1

Mr. Jatin Anand	Member	1	1
Mr. Siddhant Sahni	Member	1	1
*Mr. Rohit Anand	Member	1	1

*\* Mr. Rohit Anand, (DIN: 00317492), resigned from the directorship w.e.f. 1st July 2021.*

#### **16. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/ COURTS/TRIBUNAL**

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

#### **17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

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

#### **18. CREDIT RATING**

The company has not obtained any rating from any Credit Rating Agency during the year.

#### **19. 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**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the March 31, 2021 and the date of this Boards' Report (i.e., September 02, 2021). However, the Financial Year ended March 31, 2021 was an unprecedented period due to the spread of COVID-19 pandemic across the globe, adversely impacting sales performance of the Company. While the operations have resumed for manufacturing locations in compliance with Government directives since April, 2020, the Company continues to closely monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations. As per the Company's current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.

## **20. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business of the Company during the Financial Year 2020-21.

## **21. FRAUD REPORTING**

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

## **22. AUDITORS**

### **Statutory Auditors**

M/s. AYK & Associates., Chartered Accountants, Firm Registration No. 018591C were appointed as Statutory Auditors of the Company at the 10th Annual General Meeting (AGM) held on June 27, 2019 for the period of 5 years to hold office till the conclusion of the 15<sup>th</sup> Annual general Meeting to be held in the year 2024 of the company.

Hence, the term of the said Statutory Auditors shall expire at the 15<sup>th</sup> Annual General Meeting of the company to be held in the year 2024 as per the provisions of Section 139 of the Companies Act, 2013.

The auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under. As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate no. 012052 issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

There was no observation made by Statutory Auditors in his report for the financial year 20-21.

### **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has re-appointed Ms. Rubina Vohra, Practicing Company Secretary, as Secretarial Auditors of the Company for the year under review. The Secretarial audit

report received as **Form MR-3** from the Secretarial Auditors is annexed to this report marked as **Annexure – II** and forms part of this Board report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark for the financial year 20-21.

### **Cost Auditor**

**M/s. Ajay Kumar Singh & Co., Cost Accountants having FRN: 000386**), were appointed by the Board of Directors as the Cost Auditors of the Company for all the applicable products pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, for the Financial Year 2020-21. They are required to submit the report within 180 (One Hundred and Eighty) days from the end of the accounting year.

Further, the Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of Section 148 of the Act read with the Companies (Management and Remuneration Personnel) Rules, 2014, has re-appointed **M/s. Ajay Kumar Singh & Co., Cost Accountants having FRN: 000386**), as the Cost Auditors of your Company for the financial year 2021-22. The Cost Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

The remuneration payable to the Cost Auditors is required to be placed before the members in the general meeting for their ratification. Accordingly, a resolution seeking members' ratification for the remuneration payable to **M/s. Ajay Kumar Singh & Co., Cost Accountants**, is included at Item No.4 of the Notice of the ensuing Annual General Meeting.

### **Internal Auditors**

As per the requirements of Section 138 of the Companies Act, 2013 **M/s. Mukul Gupta & Co., Chartered Accountants having FRN: 030326N**, had conducted Internal Audit of the Company for Financial Year 2020-21.

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has re-appointed **M/s. Mukul Gupta & Co., Chartered Accountants** having FRN: 030326N, as the Internal Auditors of your Company for the Financial year 2021-22. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

### **23. ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 is available on the Company's website under Investor's tab i.e., [www.wonderfibromats.com](http://www.wonderfibromats.com).

### **24. PUBLIC DEPOSITS**

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

### **25. COST RECORDS**

As per Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, your Company is required to maintain cost records and accordingly, such accounts and records are maintained.

### **26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

Related party transactions entered during the financial year under review are disclosed in the Financial Statements of the Company for the financial year ended March 31, 2021 as required under Accounting Standard-18. These transactions entered were at an arm's length basis and in the ordinary course of business. Requisite prior approval of the Audit Committee of the Board of Directors was obtained for Related Party Transactions. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

Since all the Related Party Transactions entered into during the Financial Year were on an arm's length basis and in the ordinary course of business, no details are required to be provided in Form AOC-2 as prescribed under Section 134(3)(h) the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

### **27. PARTICULARS OF EMPLOYEES AND REMUNERATION**

Disclosures pertaining to remuneration and other details are required under Section 197(12) of the Act read with Rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is forming part of the Directors' Report for the year ended March 31, 2021 and is annexed to this Report and marked as **Annexure- IV**.



During the financial year 2020-21, no employee, whether employed for whole or part of the year, was drawing remuneration exceeding the limits mentioned under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **28. DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the framework of internal financial control and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditor and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-2021.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and ability, confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

**A. CONSERVATION OF ENERGY**

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

**B. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION**

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

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

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

**C. FOREIGN EXCHANGE EARNING AND OUTGO**

- The details of Foreign Exchange earnings and outgo are furnished below.  
(Rs. In Lacs)

Sl.no.	Particulars	2020-21	2019-20
a)	Foreign Exchange Earnings	244.15	77.86
b)	Foreign Exchange Outgo	87.72	48.94

**30. MANAGEMENT DISCUSSION & ANALYSIS REPORT**

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

### **31. CORPORATE GOVERNANCE**

Corporate Governance at Wonder Fibromats Limited is evolved by not only ensuring compliance with regulatory requirements but also by being responsive and responsible to the needs of stakeholders with rewarding environment. Your Company believes that best Corporate Governance practices are critical to enhance and retain investor trust.

We, at Wonder Fibromats Limited, believe that good and effective Corporate Governance is critical to achieve corporate vision and mission of the organization; it is more of an organizational culture than a mere adherence to rules and regulations. Law are alone cannot bring changes and transformation, and voluntary compliance both in form and in substance plays an important role in developing good Corporate Governance.

As our company has been listed on SME Emerge Platform of National Stock exchange Limited (NSE), by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the company.

Hence, Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

### **32. POLICY MATTERS**

#### **➤ Nomination Remuneration and Evaluation Policy**

In terms of provisions of Section 178(3) of the Act, the Nomination and Remuneration Committee of the Company has formulated and recommended to the Board a policy, containing the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive/Non- Executive) and it highlights the remuneration for the Directors, Key Managerial Personnel and other employees, ensuring that it covers the matters mentioned in Section 178(4) of the Act.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at <http://wonderfibromats.com/policies-and-code-of-conduct/>.

#### **➤ Vigil Mechanism / Whistle Blower Policy**

The Company has adopted a Whistle Blower Policy for Vigil Mechanism for Directors and Employees to report to the Management instances of unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimisation of employees and Directors who use such mechanism and makes provision for direct access to the

Chairperson of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the persons has been denied access to the Chairperson of the Audit Committee. The Policy has been circulated amongst the employees of the Company working at various locations, divisions/units.

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

➤ **Corporate Social Responsibility Policy**

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

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

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

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

### **33. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is well defined in the organization. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Audit function monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions suggested are presented to the Audit Committee, if any.

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

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

Since there were no complaints received by the ICCs during the calendar year 2020, the Committee filed a 'NIL' complaints report with the concerned authority(ies), in compliance with Section 22 of the aforementioned act.

### **35. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS**

The Company has complied with the applicable Secretarial Standards - 1 and Secretarial Standards - 2 issued by the Institute of Company Secretaries of India and approved by the Central Government.



**36. DISCLOSURE W.R.T. DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:**

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

**37. ACKNOWLEDGMENTS**

Your Directors place on record their sincere appreciation for the steadfast commitment and performance showcased by the employees at all levels during all times, especially in the uncertain environment witnessed during the year under review.

The Board places on record its appreciation for the support and co-operation the Company has been receiving from its suppliers, distributors, business partners and others associated with it as its trading partners. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests. The Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks and other Financial Institutions, Government Regulatory Authorities and Stock Exchanges, for their continued co-operation and support.

The Directors regret the loss of life due to COVID-19 pandemic globally and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

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

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

**Place: New Delhi  
Date: September 02, 2021**

**ANNEXURE -I**

**ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2020-2021**

**1. Brief outline on CSR Policy of the Company.**

Every organization has the right to exist in a society. With the right, there comes a duty to give back the society a portion of what it receives from it. As a corporate citizen we receive various benefits out of society and it is our coextensive responsibility to pay back in return to the society.

The CSR Policy of the Company is aimed to improving the quality of the life of the communities we serve through long term stakeholder value creation. Accordingly, the CSR activities/programs were undertaken in line with and as specified in Schedule VII of the Act to serve and to be seen to serve society and community and create significant and sustained impact in their lives and provide opportunities for employees to contribute to these efforts through volunteering.

Our Company strongly believe that the Company plays a very significant role in improving the quality of the society within which it operates and the Company can flourish only if it operates in a society that is healthy, orderly, just and which grants freedom and scope to individuals and their lawful enterprises.

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

**2. Composition of CSR Committee:**

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

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

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

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

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

6. Average net profit of the company as per section 135(5): **Rs. 810.72 Lakhs**

7. **CSR Obligations:**

S. No	Particulars	Amount (Rs. in Lakhs)
a)	Two percent of Average Net Profit of the Company as per section 135(5)	16.21
b)	Surplus arising out of the CSR projects OR program or activities of the previous financial years	NIL
c)	Amount required to be set off for the financial year, if any	NIL
d)	<b>Total CSR obligation for the financial year (7a+7b- 7c).</b>	<b>16.21</b>

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

Total Amount Spent for the Financial Year. (In Rs Lakh.)	Amount Unspent (in Rs.)				
	Total Amount transferred to CSR Account as per section 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).			
	Amount.	Date of transfer.	Name of the Fund	Amount (Rs. In Lakhs)	Date of transfer
For FY 19-20: 8,44,896					
For FY 20-21: NIL					
	NIL	--	--	--	--

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

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

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

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

f) Total amount spent for the Financial Year (8b+8c+8d+8e)- **NIL**

g) Excess amount for set off, if any- **NIL**

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.	17-18	--	--	--	--	--	--
2.	18-19	--	5,76,413	--	--	--	4,04,027
3.	19-20	--	12,58,211	--	--	--	8,44,896
	<b>TOTAL</b>		<b>18,34,624</b>				<b>12,48,923</b>

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

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

(a) Date of creation or acquisition of the capital asset(s): **NIL**

(b) Amount of CSR spent for creation or acquisition of capital asset: **NIL**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: **NIL**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **NIL**

**11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).**

Due to COVID-19 pandemic outbreak, Company was unable to contribute Rs.16,21,896 (Rupees Sixteen Lakh Twenty- One Thousand and Eight Ninety-Six Only) in any of the CSR activities as per the provisions specified under Section 135 read with Schedule VII of the Companies Act 2013.

As per the amended provision of Section 135 read with rules made thereunder, the Company in its Board meeting held on 29.06.2021 on the recommendation of CSR committee of the company has approved to transfer such unspent CSR amount to any of the funds mentioned under Schedule VII of the Companies Act, 2013, within 6 months from the end of FY 20-21.

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

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

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

**Jugal Kishore Chugh**  
**Independent Director**  
**Chairman, CSR Committee**  
**(DIN: 01254901)**

Place: New Delhi  
Date: September 02, 2021



**Annexure-II**

**Form No. MR-3**  
**Secretarial Audit Report**  
**For the Financial Year Ended on March 31<sup>st</sup>, 2021**  
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

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

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

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31<sup>st</sup>, 2021 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (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, Overseas Direct Investment and External Commercial Borrowings; as applicable. *(Not Applicable to the Company during the Audit Period)*
- (v) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

- (vi) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- (vii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

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

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

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

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

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

I further report that:

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

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

I further report that during the audit period the Company has not incurred any specific event / action that can have major bearing on the Company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

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

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

**For Rubina Vohra & Associates  
Company Secretaries**

(Rubina Vohra)  
**Proprietor**

Place: Noida  
Date: 25<sup>th</sup> August 2021

FCS No: 9277  
CP No: 10930  
UDIN: **F009277C000828535**

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

**‘Annexure A’**

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

**Sub: Our Secretarial Audit for the Financial Year ended 31 March 2021 of even date is to be read with this letter**

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

**For Rubina Vohra & Associates**  
**Company Secretaries**

(Rubina Vohra)  
**Proprietor**

Place: Noida  
Date: 25<sup>th</sup> August 2021

FCS No: 9277  
CP No: 10930  
UDIN: **F009277000828535**

**ANNEXURE -III**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**SPECIAL NOTE ON CORONAVIRUS PANDEMIC**

The Indian economy contracted by 7.3% in FY21, as compared to 4.2% growth recorded in the previous fiscal year. The first half of the fiscal year witnessed overall economic slowdown, due to COVID-19 onset resulting in stringent lockdowns severely impacting economic activity, bringing manufacturing and trading activities to a halt. As the economy emerged out of the pandemic-induced recession in the second half, it registered a positive GDP growth of 0.4% in Q3 and 1.6% in Q4 on the back of a tailored fiscal stimulus of Rs. 20 trillion under 'Self-Reliant India' movement, robust financial market and structural reforms initiated by the government, along with revival of consumer confidence.

The growth reflected through uptick in manufacturing activity and GST revenues crossing Rs. 1 trillion marks for a stretch of six months since October 2020 and hitting a record figure of Rs.1.23 trillion in March 2021.

The resurgence of COVID-19 cases since March 2021 is posing a serious risk to economic recovery and weighing down India's GDP growth projections for FY22. Considering the impact on economically important states, Q1FY22 could witness lower economic activity and demand than anticipated due to stringent lockdowns and restrictions.

Multiple states have been enforcing lockdowns of varying severity, leading to reduced mobility and unemployment, leading to economic distress.

However, the government has taken several initiatives with the objective of revitalising the economy. Proactive measures taken by the Government is expected to offer a sustained long-term recovery of the economy. Favourable fiscal and monetary reforms, ease in credit policies and concentrated stimulus packages for distressed sectors and vaccination roll-out are expected to enable revival in economic growth.

(Source: <https://www.financialexpress.com/budget/unionbudget-2021-fm-sitharaman-proposes-steps-to-increase-funding-for-national-infrastructure-pipeline/2184391/>)

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Electrical Consumer Durables (ECD) segment in India is likely to grow owing to a demographic profile with higher disposable income, access to easy finance options, increasing electrification of rural areas, rapid urbanization and growth of nuclear families, and emerging consumer trends of 'Home Proud' and 'Health & Wellness' etc.

India is a tropical country with a significantly long summer season. The hot and humid weather conditions make fans a necessity for residential as well as commercial spaces. The Indian market continues to be one of the largest consumers of fans. The fan market in India is well-established and continues to show good growth. The fans market is projected to surpass Rs.125 billion by 2023. Increasing spending power, rising temperatures and modular



homes is expected to boost demand for electric fans in India. Demand for fans is likely to witness a surge in the coming years especially in the rural areas as the government plans to invest significantly in rural electrification.

*(Source: <https://www.businesswire.com/news/home/20180706005112/en/The-Electric-Fans-Market-in-India-2018-Analysis-Forecasts-2013-2023---Market-to-Surpass-2-Billion-by-2023---ResearchAndMarkets.com>)*

The energy labelling norms for ceiling fans, under the Super Efficient Equipment Programme (SEEP), was expected to be implemented from June 2020. However, the government has deferred it to January 2022 and it is expected to control the upward pressure on prices in this segment.

Furthermore, the COVID-19 lockdowns disrupted supply chains for unorganized players and it accelerated a shift in consumer preferences towards branded and national players. It also led to sporadic demand of pedestal fans from institutional segments, mainly on account of make-shift hospitals. The company will be initiating Pedestal Fans production in this year.

The restrictions on the re-opening of markets and fear of Covid Third wave has slowed down the purchasing demand for now.

The fan industry in India is anticipated to witness phenomenal growth due to increasing affordability and government support. However, the impending star labelling regulations, to be implemented later in FY 2021-22, may create a price resistance for consumers who are already reeling under a financial stress. The declining financial health of households could drag the growth momentum of this segment downwards.

Rising income levels and the accessibility of electricity connections in remote areas of the country continue to boost demand for fans. Consequently, premium products in this segment have witnessed higher adoption due to consumer preferences for products that not only serve a utility purpose but also fulfil demands for better aesthetics and technologically advanced features. In the days ahead, demand is anticipated to further grow in this segment. Additionally, the expansion of the housing sector and faster adoption of energy efficient technologies continue to aid the growth of this market.

While these factors are likely to sustain over the longer term, recent trends have indicated weaknesses based on slowdown in economic growth and consumption. More recently, the initial spread and the current surge of the second wave of the pandemic continues to cause disruption in demand as well supply chains. However, the expected rebound in economic growth expected over this year and in the foreseeable future bodes well for the sector.

### **OPPORTUNITIES**

- **Growing disposable income:** Rising income levels have encouraged consumers to invest more on various consumer durable products that add convenience to fast-paced lives. As a result, demand for water heaters, microwave ovens, air coolers and other appliances have gone up significantly.

- **Energy-efficient appliances:** Environmental concerns have grown manifold over the past few years, coupled with depleting natural resources. The commitment to preserve the ecological balance, therefore, continues to be stronger. This has led to an increased demand for energy-efficient appliances and lighting solutions.
- **Rising rural demand:** With the growing penetration of electricity in remote areas and the expanding reach and adoption of online shopping platforms, demand from rural areas continue to increase. The steady demand growth has great potential to contribute towards the future of this industry.
- **Government initiatives:** The government's "Make in India" program has given further impetus to this trend, with self-reliance being embraced by Indian consumers buying homegrown products.

### **THREATS**

**Economic uncertainty:** Based on the current and future market environment, the demand can be volatile. During initial months of 2021, the outbreak of Coronavirus (COVID-19) pandemic had spread throughout the world causing significant disturbance and slowdown of economic activity. Consequently, the governments and WHO has directed strict mobility limitations and production facility shutdowns during that period. These actions led to abrupt disruptions across transportation regime and supply chains of global industry markets.

**Impact of second wave of COVID-19:** Operational efficiency will be put to test as the second wave of COVID-19 will affect availability of right resources at right place and time. Deterioration in supply chain and demand slowdown have emerged as a significant business risk. The outbreak of COVID-19 and its subsequent effect on the economy has hampered consumer spending, leading to a resurged uncertainty in the market.

**Hyper-competition in the marketplace:** Potential impact on market-share due to new entrants and aggressive pricing and other trade practices by competitors.

**Technology Disruptions:** The weather conditions in the country and supply chain facility, resulting in an unpredictable price fluctuation and speculative trades in the raw material. Fluctuating prices of the raw material owing to inconsistency in supply chain and high dependency on climatic conditions are considered as market risk.

### **SEGMENT-WISE OR PRODUCT WISE PERFORMANCE**

As the Group has identified manufacturing/dealing/trading of ceiling fans, exhaust fans, pedestal fans & BLDC fans as its sole primary business segment, the disclosure requirements of Accounting Standard 17 – "Segment Reporting", issued by the Institute of Chartered Accountants of India are not applicable. In the opinion of the management there does not exist separate reportable geographical segment.

### **OUTLOOK**

FY21 was a challenging year for businesses worldwide, with the widespread impact of the pandemic on normal human activity, both social and economic. This had significant bearing on consumer demand as well as product supply chains and overall business visibility

remained uncertain for most of the year. The tough environment closely followed a period of cyclical weakness as the country's economy had slowed down due to tight liquidity conditions and low discretionary spending by consumers.

The Company has a resilient business model with a diversified product portfolio and well-entrenched distribution network. The Company is driven by an experienced management team with deep understanding of business complexities and is well positioned to capitalize on the country's significant growth potential, with rising disposable incomes, young demographics and increasing awareness/aspirations.

During the year, Companies' new plant at Telangana has become operational and will add to the revenue contribution, increasing turnover contribution and overall growth of the company in the coming future.

### **RISKS & CONCERNS**

A robust internal financial control system forms the backbone for your Company's risk management and governance. Your Company has established comprehensive framework for the identification and mitigation of risks. A structured risk management system permits the management to take calibrated risks, which provides a holistic view of the business wherein risks are identified in a structured manner from top down to bottom-up approach. Your Company faces three primary risks – business risk, operational risk and external risk and monitors them regularly according to industry best practices. Your Company strives continuously to attain cost leadership, focusses expanding and strengthening distribution network to consistently delight customers with meaningful innovative solutions which has enabled it to achieve a competitive edge in the industry. The twin purpose of enterprise risk management is to minimize adverse impacts and to leverage market opportunities effectively. The objective is to sustain and enhance short-term and long-term competitive advantage for your Company.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Commensurate with the size, scale and complexity of its operations, the Company has well-defined and adequate internal controls. Throughout the year, the internal controls were noted to be operating effectively. To test the robustness of these controls and to cover all business units, offices, factories and key areas of business, the Company had appointed an external consultant as an Internal Auditor. External consultant (Internal Auditor) as well as the statutory auditor evaluate the design, adequacy and operating effectiveness of the Internal Financial Controls of the Company. The controls are designed in such a manner that they are broadly in accordance with the criteria established under the Companies Act, 2013 and Guidance Note issued by the Institute of Chartered Accountants of India.

The external consultant (Internal Auditor) conducts internal audits for the areas that are agreed with the Management and Audit Committee. The Audit Committee finalises the scope of the internal audit. The audits executed by the external consultant (Internal Auditor) are monitored by the Internal Audit function. It is ensured that internal audit and IFC reviews are conducted objectively. Also, it is ensured that reviews evaluate the efficacy and adequacy

of internal control system in the Company, its compliance with operating systems and procedures, accounting procedures and policies of the Company. The internal audit function reports to the Board of Director of the Company and the also placed before the Audit Committee of the Board so as to maintain its objectivity and independence.

The process owners undertake corrective action in their respective areas within agreed timelines for significant risks identified in the reports issued by Internal Auditors. This helps to improvise and strengthen the controls.

### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Company's financial performance for the year ended 31st March, 2021 is summarized below:

(Amount: Rs. in Crore)

Particulars	2020-21	2019-20
Total Income	305.82	297.81
Expenditure (before depreciation & Amortization Exp.)	295.98	288.99
<b>Operating Profit</b>	<b>9.84</b>	<b>8.82</b>
<b>Less:</b>		
Depreciation & Amortization Expenses	3.96	3.25
<b>Profit before Tax</b>	<b>5.88</b>	<b>5.57</b>
Tax Expenses:		
a) Current year	1.74	1.03
b) Deferred Tax	-0.18	0.10
<b>Profit after Tax for the year</b>	<b>4.32</b>	<b>4.44</b>
<b>Prior period expense</b>		
CSR Expenditure of previous year Incurred	0.08	-
<b>Profit after Tax</b>	<b>4.24</b>	
<b>Basic EPS (Rs.)</b>	<b>5.07</b>	<b>5.30</b>
<b>Diluted EPS (Rs.)</b>	<b>5.07</b>	<b>5.30</b>

### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS**

The Company's relations with the employees continued to be cordial and harmonious with its employees. It considers manpower as its assets and that people had been driving force for growth and expansion of the Company. The Company acknowledge that its principal assets is it employees. The Company has continued its efforts in building a diverse and inclusive workforce.

The Company will continue to create opportunity and ensure recruitment of diverse candidates without compromising on meritocracy.

## **KEY FINANCIAL RATIOS**

The Key Financial Ratios during Financial Year 2021 vis-à-vis Financial Year 2020 are as below:

<b>Particulars</b>	<b>Financial Year 2020-21</b>	<b>Financial Year 2019-20</b>
Debtors Turnover	2.89	3.29
Inventory Turnover	9.93	12.12
Current Ratio	1.09	1.12
Interest Coverage Ratio	4.82	4.88
Debt Equity Ratio	3.18	3.08
Operating Profit Margin	2.46	2.37
Net Profit Margin	1.40	1.50
Return on Net Worth	9.02	10.37

No Key Financial Ratios has got a significant change i.e., a change of 25% or more as compared to Financial Year 2020.

**Return on Net Worth:** During the Financial Year 2020-21, Due to Covid-19 pandemic situation, targeted sales could not be achieved resulting lower profit margins. Due to these reasons, return on net worth is low compared to the last year.

## **CAUTIONARY STATEMENT**

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

Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of Wonder Fibromats Limited's Annual Report, 2020-21.

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

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

Place: New Delhi  
Date: September 02, 2021



**ANNEXURE – IV**

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

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

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

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration*	Percentage Increase
1	Harsh Kumar Anand	Chairman & Managing Director	Remuneration	5.46:1	Nil
2	Yogesh Anand	Executive Director & CFO	Remuneration	5.46:1	Nil
3	Yogesh Sahni	Executive Director	Remuneration	5.46:1	Nil
4	Rohit Anand	Executive Director	Remuneration	3.34:1	Nil
5	Karan Anand	Executive Director	Remuneration	5.46:1	Nil
6	Jatin Anand	Executive Director	Remuneration	5.46:1	Nil
7	Siddhant Sahni	Executive Director	Remuneration	5.46:1	Nil
8	Neerja Sahni	Executive Director	Nil	N.A.	Nil
9	Kripank Kumar Singh	Company Secretary & Compliance Officer	Salary	N.A.	Nil

\* Median salary of employees during  
FY 2020-21: Rs. 2.01 Lacs p.a.  
FY 2019-20: Rs. 2.91 Lacs p.a.

\*\*\* During the year under review, all the Non-Executive Independent Directors of the Company were not paid any amount for attending the Board Meeting and other Committees Meetings.

Hence, the ratio of remuneration of all Non-Executive Independent Directors to the median remuneration of employees are not applicable on the company.

**ii) The percentage increase in the median remuneration of employees in the financial year:**

The median remuneration of the employees in current financial year has not increased as compared to the previous financial year.

**iii) The number of permanent employees on the rolls of the Company:**

101 permanent Employees as on 31st March, 2021.

**iv) Average percentile increases 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:**

The Average salary of employees and remuneration of the executive directors was not increased. The remuneration paid to executive directors were within the limit as per approved by the shareholders of the Company.

**v) Affirmation that the remuneration is as per the remuneration policy of the Company:**

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

**2. Disclosure in terms of Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

There was no employee who has drawn salary as mentioned in the aforesaid rule.

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

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

Place: New Delhi  
Date: September 02, 2021

## **Independent Auditors' Report**

**To The Members of  
Wonder Fibromats Limited**

### **Report on the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of **Wonder Fibromats Limited** (the Company), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2021**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March'2021, the statement of profit/loss account and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Management's Responsibility for Standalone Financial Statements**

The Company's Board of directors is responsible for the matter stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company and cash flows of the Company in accordance with the accounting principles generally

accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent' and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditors' Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the

Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's director, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Other Matters Paragraph**

1. Scope Limitation due to COVID 19

The opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the management. We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the audit team could not visit the company at year end for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

- Physical verification of cash, inventory at year end.
- Examination of the physical verification process of fixed assets records at the year end.

Our opinion is not modified in respect of above matter.

#### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the separate "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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



- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;
- f. The company has adequate internal financial controls over financial reporting of the Company and such controls are effective. Refer to our separate Report in “**Annexure B**”
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- (i) The Company does not have any pending litigation which would impact its financial position in its financial statements;
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

**For AYK & Associates**

Chartered Accountants

(Registration No. 018591C)

**CA Yogesh Kumar**

M.Com, MBA, LL.B., FCA, DISA (ICAI)

Partner

(Membership No. 403036)

**UDIN:21403036AAAACF3546**

**Place:** New Delhi

**Date:** 29.06.2021

**W O N D E R**  
**FIBROMATS LTD.**

## **“Annexure-A” to the Auditor’s Report**

The Annexure referred to in our report to the members of **Wonder Fibromats Limited** (‘the Company’) for the year ended **31<sup>st</sup> March, 2021**. We report that:

1. (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(ii) The Company has a regular Programme of physical verification of its fixed assets by which all fixed assets are verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.  
  
(iii) The title deeds of immovable properties are held in the name of the company.
2. As explained to us, physical verification has been conducted by the management at reasonable intervals in respect of inventory. In our opinion, the frequency of such verification is reasonable.
3. During the year under audit, the company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Hence Clause 3 (iii) (a), (b) and (c) of the said order are not applicable to the company.
4. Company has not provided any Loans, investment, guarantee or security to any person covered U/s 185 and 186 hence this clause is not applicable for the year 2020-21.
5. According to the information and explanation given to us, the Company has not accepted any deposit from the public.
6. Company is required to maintain cost records under section 148(1) of the Act and the same has been maintained by the Company.
7. According to the information and explanation given to us in respect of statutory dues:

- (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, duty of customs, duty of excise, value added tax, cess, Goods and Service Tax (GST) and any other statutory dues with the appropriate authorities, whichever is applicable.
- (b) According to the information and explanations given to us, there are no over dues of Income Tax or Sales Tax or Excise duty or Wealth Tax or Service Tax or duty of Custom or duty of excise or value added tax or cess is pending for deposit due to any dispute with the authorities.
8. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
9. According to the records of the Company examined by us and the information and explanations given to us, during the year, company has not raised money by way of Initial Public Offer. Term loans taken during the year were applied for the purposes for which those are raised.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company; hence this clause is not applicable.
13. According to the records of the Company examined by us and the information and explanations given to us, transactions made with Related Parties are in compliance with Section 188.
14. According to the records of the Company examined by us and the information and explanations given to us, during the year Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.

15. According to the records of the Company examined by us and the information and explanations given to us, during the year Company has not entered into any non-cash transaction with Directors or person connected with them as per the provisions of Section 192.

16. According to the information and explanations given to us, Company is not required to be registered U/s 45-IA of The Reserve Bank of India Act-1934.

**For AYK & Associates**

Chartered Accountants

(Registration No. 018591C)

**CA Yogesh Kumar**

M.Com, MBA, LL.B., FCA, DISA (ICAI)

Partner

(Membership No. 403036)

**Place: New Delhi**

**Date: 29.06.2021**

**W O N D E R**  
**FIBROMATS LTD.**

## **“ANNEXURE B”**

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

### **Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements**

under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) We have audited the internal financial controls with reference to standalone financial statements of Wonder Fibromats Limited (“the Company”) as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls with reference to standalone financial statements.**

A Company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to standalone financial statements.**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal control with reference to financial statements 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.

**For AYK & Associates**

Chartered Accountants

(Registration No. 018591C)

**CA Yogesh Kumar**

M.Com, MBA, LL.B., FCA, DISA (ICAI)

Partner

(Membership No. 403036)

**Place: New Delhi**

**Date: 29.06.2021**

# WONDER FIBROMATS LIMITED

REGD OFFICE: 45 OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110020

CIN:- L31900DL2009PLC195174

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
		Amount (')	Amount (')
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	83,755,000	83,755,000
(b) Reserves and Surplus	2	387,117,225	344,667,910
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	10,878,106	12,669,780
(b) Deferred Tax Liabilities (Net)	4	169,067	2,033,801
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	5	80,269,760	7,688,666
(b) Trade Payables	6	1,343,398,344	1,152,788,403
(c) Other Current Liabilities	7	5,134,420	6,064,046
(d) Short-Term Provisions	8	55,197,495	33,684,891
<b>TOTAL</b>		<b>1,965,919,418</b>	<b>1,643,352,498</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	9	335,902,342	233,852,468
(ii) Capital work-in-Progress		-	47,284,608
(b) Other Non-Current Assets	10	6,250,251	6,283,102
<b>(2) Current Assets</b>			
(a) Inventories	11	313,934,568	296,418,209
(b) Trade Receivables	12	1,209,607,094	888,324,842
(c) Cash & Cash Equivalents	13	1,758,100	87,429,696
(d) Short-Term Loans and Advances	14	13,926,854	8,979,354
(e) Other Current Assets	15	84,540,209	74,780,219
<b>TOTAL</b>		<b>1,965,919,418</b>	<b>1,643,352,498</b>

The accompanying notes 1 to 25 are an integral part of the financial statements

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

**For A Y K & ASSOCIATES**

FRN NO- 018591C

CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF

**WONDER FIBROMATS LIMITED**

**(CA YOGESH KUMAR)**

M. Com, MBA, LL.B., FCA, DISA(ICAI)

Partner

Membership No. : 403036

**HARSH KUMAR ANAND**

(Chairman & Managing Director)

DIN: 00312438

**YOGESH ANAND**

(Chief Financial Officer)

PAN: AAEP6561A

**PLACE: NEW DELHI**

**DATED: 29.06.2021**

**KRIPANK KUMAR SINGH**

(Company Secretary)

PAN:EYKPS9043D

# WONDER FIBROMATS LIMITED

REGD OFFICE: 45 OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110020

CIN:- L31900DL2009PLC195174

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2021

Sr. No	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
			Amount (')	Amount (')
<b>I</b>	Revenue from Operations	16	3,055,343,683	2,972,732,562
<b>II</b>	Other Income	17	2,917,027	5,380,432
	<b>III. Total Revenue (I +II)</b>		<b>3,058,260,709</b>	<b>2,978,112,994</b>
<b>IV</b>	<b>Expenses:</b>			
	Cost of materials consumed	18	2,303,985,969	2,123,116,601
	Purchase of Stock in Trade		149,936,527	292,013,518
	Changes in inventories of finished goods & work-in-progress(Acretion)	19	(3,099,546)	(37,795,372)
	Manufacturing Expenses	20	299,474,681	321,234,247
	Employee benefits Expenses	21	166,463,723	145,997,340
	Financial Cost	22	16,102,145	14,988,370
	Administrative & Selling Expenses	23	26,941,236	30,354,127
	Depreciation and Amortization Expenses	9	39,625,176	32,469,284
	<b>Total Expenses (V)</b>		<b>2,999,429,910</b>	<b>2,922,378,114</b>
<b>VI</b>	Profit before exceptional and extraordinary items and tax (IV-V)		<b>58,830,799</b>	<b>55,734,880</b>
<b>VII</b>	Exceptional Items		-	-
<b>VIII</b>	Profit before extraordinary items and tax (VI + VII)		<b>58,830,799</b>	<b>55,734,880</b>
<b>IX</b>	Extraordinary Items		-	-
<b>X</b>	Profit before tax (VIII - IX)		<b>58,830,799</b>	<b>55,734,880</b>
<b>XI</b>	<b>Tax expenses:</b>			
	(1) Current Tax			
	Add:- Short Provision in Previous Year		17,401,322	10,294,151
	(2) Deferred Tax Liabilities/(Assets)	4	(1,864,734)	1,022,621
<b>XII</b>	Profit(Loss) after Tax and before Prior Period Items (X-XI)		<b>43,294,211</b>	<b>44,418,108</b>
<b>XIII</b>	Prior Period Items			
	-CSR Expenditure of previous year Incurred		844,896	-
<b>XIV</b>	Profit(Loss) after Tax (XII-XIII)		<b>42,449,315</b>	<b>44,418,108</b>
<b>XV</b>	Earning per equity share:			
	(1) Basic		5.07	5.30
	(2) Diluted		5.07	5.30

The accompanying notes 1 to 25 are an integral part of the financial statements

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

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

FOR AND ON BEHALF OF  
**WONDER FIBROMATS LIMITED**

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

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

**YOGESH ANAND**  
(Chief Financial Officer)  
PAN: AAEP6561A

**PLACE: NEW DELHI**  
**DATED: 29.06.2021**

**KRIPANK KUMAR SINGH**  
(Company Secretary)  
PAN:EYKPS9043D

# WONDER FIBROMATS LIMITED

REGD OFFICE: 45 OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110020  
CIN:- L31900DL2009PLC195174

## CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

S. No.	Particulars		As at March 31, 2021 Amount (')	As at March 31, 2020 Amount (')
<b>I</b>	<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
	Profit before Tax and exceptional items (Adjustment to reconcile profit before tax to cash generated by operating activities)		58,830,799	55,734,880
	Depreciation		39,625,176	32,469,284
	Prior Period Items		(844,896)	-
	Increase/(Decrease) in Trade Payables		190,609,941	332,855,740
	Increase/(Decrease) in Other Current Liabilities		(929,626)	(5,807,775)
	Increase/(Decrease) in Short-Term Provisions		4,111,282	(30,720,313)
	Decrease/(Increase) in Trade Receivables		(321,282,252)	(189,762,609)
	Decrease/(Increase) in Short Term Loan & Advances		(4,947,500)	(3,185,361)
	Decrease/(Increase) in Other Current Assets		(9,759,989)	(19,824,924)
	Decrease/(Increase) in Inventories		(17,516,359)	(105,108,662)
	<b>Net Cash Generated from Operating Activities</b>		<b>(62,103,424)</b>	<b>66,650,258</b>
<b>II</b>	<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
	Purchase of Fixed Assets		(144,722,872)	(38,014,981)
	Sale/Decrease of Fixed Assets		3,047,822	20,843,334
	Decrease/(Increase) in Capital Work in Progress		47,284,608	(47,284,608)
	Decrease/(Increase) in Other Non- Current Assets		32,851	(6,283,102)
	<b>Net Cash used in Investing Activities</b>		<b>(94,357,592)</b>	<b>(70,739,357)</b>
<b>III</b>	<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
	Increase/(Decrease) in Share Capital		-	22,240,000
	Increase/(Decrease) in Long-Term Borrowings		(1,791,673)	(4,023,060)
	Increase/(Decrease) in Short-Term Borrowings		72,581,095	(90,757,168)
	Increase/(Decrease) in Reserve & Surplus		-	161,639,028
	<b>Net Cash used in Financing Activities</b>		<b>70,789,421</b>	<b>89,098,799</b>
<b>IV</b>	<b>Net Increase/(decrease) in Cash &amp; Cash Equivalents</b>	<b>(I+II+III)</b>	<b>(85,671,595)</b>	<b>85,009,701</b>
<b>V</b>	<b>Cash &amp; Cash Equivalents at the beginning of the period</b>		<b>87,429,696</b>	<b>2,419,995</b>
<b>VI</b>	<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>(IV+V)</b>	<b>1,758,100</b>	<b>87,429,696</b>

The accompanying notes 1 to 25 are an integral part of the financial statements

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

**For A Y K & ASSOCIATES**

FRN NO- 018591C

CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF

**WONDER FIBROMATS LIMITED**

**(CA YOGESH KUMAR)**

M. Com, MBA, LL.B., FCA, DISA(ICA)

Partner

Membership No. : 403036

**HARSH KUMAR ANAND**

(Chairman & Managing Director)

DIN: 00312438

**YOGESH ANAND**

(Chief Financial Officer)

PAN: AAEP6561A

**PLACE: NEW DELHI**

**DATED: 29.06.2021**

**KRIPANK KUMAR SINGH**

(Company Secretary)

PAN:EYKPS9043D

## **WONDER FIBROMATS LIMITED**

**Forming part of Balance Sheet as at 31st March'2021**

### **Note No. 1-Share Capital**

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

<b><u>Share Capital</u></b>	<b>As at 31 March 2021</b>		<b>As at 31 March 2020</b>	
	<b>Number</b>	<b>Amount (')</b>	<b>Number</b>	<b>Amount (')</b>
<b><u>Authorised</u></b> Equity Shares	10,000,000	100,000,000	10,000,000	100,000,000
<b><u>Issued, Subscribed &amp; fully Paid up</u></b> Equity Shares	8,375,500	83,755,000	8,375,500	83,755,000
<b><u>Par value per equity shares</u></b>	1	10	1	10
<b><u>Subscribed but not fully Paid up</u></b> Equity Shares of Rs. 10 each fully paid	-	-	-	-
<b>Total</b>	<b>8,375,500</b>	<b>83,755,000</b>	<b>8,375,500</b>	<b>83,755,000</b>

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

<b><u>Particulars</u></b>	<b>Equity Shares</b>			
	<b>As at 31 March 2021</b>		<b>As at 31 March 2020</b>	
	<b>Number</b>	<b>Amount (')</b>	<b>Number</b>	<b>Amount (')</b>
Shares outstanding at the beginning of the period	8,375,500	83,755,000	6,151,500	61,515,000
Shares Issued during the period	-	-	2,224,000	22,240,000
Shares bought back during the period	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the period	<b>8,375,500</b>	<b>83,755,000</b>	<b>8,375,500</b>	<b>83,755,000</b>

#### **C. Details of share holders holding more than 5% shares in the company**

<b><u>Name of Shareholders</u></b>	<b>Equity Shares</b>			
	<b>As at 31 March 2021</b>		<b>As at 31 March 2020</b>	
	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Yogesh Anand	987,300	11.79%	987,300	11.79%
Harsh Kumar Anand	978,300	11.68%	978,300	11.68%
Yogesh Sahni	588,300	7.02%	588,300	7.02%
Jatin Anand	1,020,000	12.18%	1,020,000	12.18%
Rohit Anand	512,250	6.12%	512,250	6.12%
Karan Anand	512,250	6.12%	512,250	6.12%
Siddhant Sahni	615,000	7.34%	615,000	7.34%
Neerja Sahni	492,000	5.87%	492,000	5.87%
Samarth Sahni	307,500	3.67%	307,500	3.67%
Public Share Holding	2,224,000	26.55%	2,224,000	0.00%
Others	138,600	1.65%	138,600	1.65%
<b>Total</b>	<b>8,375,500</b>	<b>100%</b>	<b>8,375,500</b>	<b>73%</b>

#### **D. Rights, preferences and restrictions attached to the ordinary shares**

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

FOR AND ON BEHALF OF

**WONDER FIBROMATS LIMITED**

**PLACE: NEW DELHI**  
**DATED: 29.06.2021**

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

**YOGESH ANAND**  
(Chief Financial Officer)  
PAN: AAEP6561A

**KRIPANK KUMAR SINGH**  
(Company Secretary)  
PAN:EYKPS9043D



**WONDER FIBROMATS LIMITED****Forming part of Balance Sheet as at 31st March'2021****Note No. 2 - Reserves & Surplus**

<b>Reserves &amp; Surplus</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
<b>a). Securities Premium Reserve</b>		
Security Premium Received through IPO	161,639,028	175,696,000
Less:- Expenditure incurred for IPO	-	14,056,972
(In Previous year, 2224000 Equity Shares issued through IPO at Rs. 89 each(including premium of Rs. 79 each)	<b>161,639,028</b>	<b>161,639,028</b>
<b>b). Surplus i.e. balance in Statement of Profit and Loss account</b>		
Opening balance	183,028,882	138,610,774
(+) Net Profit/(Net Loss) for the current period	42,449,315	44,418,108
Closing Balance	<b>225,478,197</b>	<b>183,028,882</b>
<b>Total</b>	<b>387,117,225</b>	<b>344,667,910</b>

**Note No. 3 -Long Term Borrowings**

<b>Long Term Borrowings</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
<b>Secured</b>		
<b>(a) Term Loans from Banks</b>		
-HDFC Bank A/C - 83506303	10,815,959	12,253,200
<b>(b) Car Loan from Banks</b>	62,147	416,580
<b>Total</b>	<b>10,878,106</b>	<b>12,669,780</b>

- Note:-** 1. Company has taken term loan from HDFC Bank which is secured against hypothecation of stock, book debts, Plant & Machinery & EQM of factory's Land & Building & Personal Guarantee of Directors.  
2. Rate of Interest on Term Loan from HDFC Bank is 10.00% P.A which change time to time based on PLR  
3. Company has also taken car loan from Yes Bank for 37 months @ 9.83% P.A.

**Note No. 4 -Deferred Tax Liabilities**

<b>Deferred Tax Calculation</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
Depreciation as per Income Tax Act	32,922,328	36,145,132
Depreciation as per Books	39,625,176	32,469,284
Net timing difference on a/c of Depreciation Assets	(6,702,849)	3,675,848
Deferred Tax Liabilities/(Assets) during the period	(1,864,734)	1,022,621
Opening Balance of Deferred Tax Liabilities/(Assets)	2,033,801	1,011,180
<b>Total</b>	<b>169,067</b>	<b>2,033,801</b>

**Note No. 5-Short Term Borrowings**

<b>Short Term Borrowings</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
<b>(a) Working Capital Limit (Secured)</b>		
-HDFC Bank	75,769,760	3,188,666
<b>(b) Other</b>		
-Loan from Related Parties	4,500,000	4,500,000
<b>Total</b>	<b>80,269,760</b>	<b>7,688,666</b>

- Note:-** 1. Company has taken WC limit from HDFC Bank which are secured against hypothecation of stock, book debts, Plant & Machinery & EQM of factory's Land & Building & Personal Guarantee of Directors.  
2. Rate of Interest on WC limit from HDFC Bank is 10.00% P.A which change time to time based on PLR  
3. The company has taken interest free unsecured loan from related party.

**Note No. 6- Trade Payables**

<b>Trade Payables</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
Trade Payables-MSME	472,117,431	721,829,810
Trade Payables-Other	871,280,913	430,958,593
<b>Total</b>	<b>1,343,398,344</b>	<b>1,152,788,403</b>

**Note No. 7-Other Current Liabilities**

<b>Other Current Liabilities</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
Current maturities of long-term Debt		
-HDFC Bank	4,002,978	3,672,693
-Car Loans	233,607	859,088
Advance From Parties	897,835	1,532,265
<b>Total</b>	<b>5,134,420</b>	<b>6,064,046</b>

**Note No. 8-Short Term Provisions**

<b>Short Term Provisions</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
Duties & Expenses Payable	36,188,806	19,715,965
Provision for CSR Expenditure	1,621,442	-
Provision for Current Tax	17,387,247	13,968,927
<b>Total</b>	<b>55,197,495</b>	<b>33,684,891</b>

FOR AND ON BEHALF OF  
**WONDER FIBROMATS LIMITED**

PLACE: NEW DELHI  
DATED: 29.06.2021

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

**YOGESH ANAND**  
(Chief Financial Officer)  
PAN: AAEP6561A

**KRIPANK KUMAR SINGH**  
(Company Secretary)  
PAN: EYKPS9043D

**WONDER FIBROMATS LIMITED****Forming part of Balance Sheet as at 31st March'2021****Note No. 9-Fixed Assets****i) Tangible Assets**

NAME OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2020	ADDITIONS	(DELETIONS)	TOTAL AS ON 31.03.2021	UPTO 01.04.2020	DURING THE PERIOD	ADJUSTMENT	TOTAL AS ON 31.03.2021	TOTAL AS ON 31.03.2021	TOTAL AS ON 31.03.2020
Land	43,046,648	-	-	43,046,648	-	-	-	-	43,046,648	43,046,648
Building	82,294,526	79,515,580	-	161,810,106	28,280,721	8,009,176	-	36,289,898	125,520,208	54,013,805
Furnitures & Fixtures	2,737,618	2,038,704	-	4,776,322	1,609,571	391,862	-	2,001,434	2,774,888	1,128,047
Office Equipment	17,283,054	7,023,590	-	24,306,644	12,069,370	2,755,284	-	14,824,654	9,481,990	5,213,684
Plant & Machinery	210,858,594	54,529,027	3,047,822	262,339,799	86,880,050	26,233,732	-	113,113,782	149,226,017	123,978,543
Vehicles	14,879,417	746,717	-	15,626,134	8,938,587	1,688,270	-	10,626,857	4,999,277	5,940,830
Computers & Softwares	1,845,805	869,255	-	2,715,060	1,314,895	546,852	-	1,861,746	853,314	530,910
<b>Total</b>	<b>372,945,662</b>	<b>144,722,872</b>	<b>3,047,822</b>	<b>514,620,714</b>	<b>139,093,194</b>	<b>39,625,176</b>	<b>-</b>	<b>178,718,370</b>	<b>335,902,342</b>	<b>233,852,468</b>
<b>Previous Year</b>	<b>355,774,015</b>	<b>38,014,981</b>	<b>20,843,334</b>	<b>372,945,662</b>	<b>106,623,910</b>	<b>32,469,284</b>	<b>-</b>	<b>139,093,194</b>	<b>233,852,468</b>	<b>249,150,104</b>

FOR AND ON BEHALF OF  
**WONDER FIBROMATS LIMITED**

**PLACE: NEW DELHI**  
**DATED: 29.06.2021**

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

**YOGESH ANAND**  
(Chief Financial Officer)  
PAN: AAEP6561A

**KRIPANK KUMAR SINGH**  
(Company Secretary)  
PAN:EYKPS9043D

**WONDER FIBROMATS LIMITED****Forming part of Balance Sheet as at 31st March'2021****Note No. 10 -Other Non-Current Assets**

<b>Other Non-Current Assets</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>I) Pre-Operative Expenditure</b>		
Opening Balance		375,000
Add: During the period	-	-
Sub Total	-	375,000
Less: Written off during the period	-	-
Total (I)	-	375,000
<b>II) Export Development Expenses</b>	6,250,251	5,908,102
Total(II)	6,250,251	5,908,102
<b>Total (I+II)</b>	<b>6,250,251</b>	<b>6,283,102</b>

Note: Pre-Operative expenditures capitalised during the year

**Note No. 11 -Inventories**

<b>Inventories</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
Raw Materials	158,993,796	141,143,423
Paint & Varnish	15,086,684	9,083,753
Consumable Stores	940,608	3,704,524
Packing Materials	28,438,505	18,785,402
Paper Board & Gum	1,464,102	4,792,454
Scrap	3,560,358	16,536,980
Finished Goods	67,791,593	67,572,945
Semi Finished Goods	37,658,922	34,778,024
Stock in Trade	-	20,704
<b>Total</b>	<b>313,934,568</b>	<b>296,418,209</b>

**Note No. 12 -Trade Recievable**

<b>Trade Receivables</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>Considerd Good but unsecured</b>		
Less Than Six Months	1,197,877,709	872,787,735
More Than Six Months	11,729,385	15,537,107
<b>Total</b>	<b>1,209,607,094</b>	<b>888,324,842</b>

**Note No. 13 - Cash and Cash Equivalents**

<b>Cash &amp; Cash Equivalents</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
Balances with Banks	497,044	2,556,469
Fixed Deposits with Bank	10,000	83,116,395
Cash on Hand	1,251,056	1,756,832
<b>Total</b>	<b>1,758,100</b>	<b>87,429,696</b>

**Note No. 14 - Short Term Loan & Advances**

<b>Short Term Advances (Unsecured, Considered Good)</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
Advance to Suppliers	12,886,868	8,642,454
Advance to Staff/Workers	1,039,986	336,900
<b>Total</b>	<b>13,926,854</b>	<b>8,979,354</b>

**Note No. 15 - Other Current Assets**

<b>Other Current Assets</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
Balances With Revenue Authorities (Advance Income Tax, Vat etc)	50,316,717	40,294,298
LIC- Pension & Gratuity Scheme	1,800,000	1,800,000
DIPP Refund Receivable against GST Paid	27,126,560	27,126,560
Prepaid Expenses	828,175	284,964
Security Deposits	4,468,757	5,274,396
<b>Total</b>	<b>84,540,209</b>	<b>74,780,219</b>

FOR AND ON BEHALF OF  
**WONDER FIBROMATS LIMITED****PLACE: NEW DELHI**  
**DATED: 29.06.2021**

<b>HARSH KUMAR ANAND</b> (Chairman & Managing Director) DIN: 00312438	<b>YOGESH ANAND</b> (Chief Financial Officer) PAN: AAEP6561A
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**KRIPANK KUMAR SINGH**  
(Company Secretary)  
PAN:EYKPS9043D

**WONDER FIBROMATS LIMITED****Forming part of Profit & Loss Account for the period ended on 31st March'2021****Note No. 16 - Revenue from Operations**

<b>Revenue from Operations</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
A. Sales- Domestic	2,830,339,826	2,617,030,797
B. Export Sales	25,556,929	8,907,845
C. Scrap Sale	39,721,792	31,699,060
D. Sales-Trading Goods	133,799,453	298,584,558
E. Other Revenue from Customers	25,925,684	16,510,302
<b>Total</b>	<b>3,055,343,683</b>	<b>2,972,732,562</b>

**Note No. 17 - Other Income**

<b>Other Income</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
Interest Received from Banks	2,191,344	3,013,598
Interest Received from Security with Electricity Board	-	102,166
Other Income	725,684	2,264,669
<b>Total</b>	<b>2,917,027</b>	<b>5,380,432</b>

**Note No. 18 - Cost of material consumed**

<b>Raw Material Consumed</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>a) Opening Balance</b>		
Raw Material	141,143,423	97,163,501
Paint & Varnish	9,083,753	4,875,186
Scrap	16,557,684	7,072,195
<b>Sub Total (a)</b>	<b>166,784,860</b>	<b>109,110,882</b>
<b>b) Add: Purchase during the year</b>		
Raw Material	2,187,418,369	1,952,421,542
Semi Processed Goods	17,982,260	90,306,762
Paint & Varnish	109,441,319	138,062,275
<b>Sub Total (b)</b>	<b>2,314,841,947</b>	<b>2,180,790,579</b>
<b>c) Less: Closing Balance</b>		
Raw Material	158,993,796	141,143,423
Paint & Varnish	15,086,684	9,083,753
Scrap	3,560,358	16,557,684
<b>Sub Total (c)</b>	<b>177,640,838</b>	<b>166,784,860</b>
<b>Cost of Material Consumed</b>	<b>2,303,985,969</b>	<b>2,123,116,601</b>

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

<b>Changes in inventories of Finished, Semi-Finished Goods &amp; Stock in Trade</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>a) Opening Inventory</b>		
Finished Goods	67,572,945	42,814,766
Semi-Finished Goods	34,778,024	21,740,831
<b>Sub Total (a)</b>	<b>102,350,969</b>	<b>64,555,597</b>
<b>b) Less: Closing Inventory</b>		
Finished Goods	67,791,593	67,572,945
Semi-Finished Goods	37,658,922	34,778,024
<b>Sub Total (b)</b>	<b>105,450,515</b>	<b>102,350,969</b>
<b>Changes in inventories of Finished, Semi-Finished Goods &amp; Stock in Trade</b>	<b>(3,099,546)</b>	<b>(37,795,372)</b>

FOR AND ON BEHALF OF

**WONDER FIBROMATS LIMITED**PLACE: NEW DELHI  
DATED: 29.06.2021**HARSH KUMAR ANAND**  
(Chairman & Managing Director)  
DIN: 00312438**YOGESH ANAND**  
(Chief Financial Officer)  
PAN: AAEP6561A**KRIPANK KUMAR SINGH**  
(Company Secretary)  
PAN: EYKPS9043D

**WONDER FIBROMATS LIMITED****Forming part of Profit & Loss Account for the period ended on 31st March'2021****Note No. 20 - Manufacturing Expenditure**

<b>Manufacturing Expenditure</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
Consumable Stores & Packing Material Consumed	221,076,752	243,884,484
Dies & Tools Consumed	286,660	617,181
Material Handling Equipment Expenses	1,273,260	1,102,430
Job Work Charges	19,112,030	17,692,111
Electricity Expenses	18,610,825	21,398,404
Custom Duty on Import	568,912	121,995
ETP Plant Expenses	347,846	284,408
Fuel & Gas Expenses	25,791,877	25,618,789
Freight & Cartage Inward	4,670,138	1,885,809
Generator Running & Maintenance	231,992	211,556
Loading & Unloading Charges	618,597	298,560
Rent (Factory Premises)	2,444,000	2,532,000
Repair & Maintenance (Building)	1,180,909	1,642,623
Repair & Maintenance (Machine)	3,208,457	3,943,896
Water Charges	52,425	-
<b>Total</b>	<b>299,474,681</b>	<b>321,234,247</b>

**Note No. 21 - Employee benefits Expenses**

<b>Wages, Salaries, Manpower Supply and other benefit to Employees</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
Wages & Allowances	90,145,599	72,542,284
Salaries & Allowances	33,133,130	32,619,050
Wages/Salaries & other expenses during Lockdown-(Covid-19 Expenses)	6,314,225	-
Directors Remuneration	7,271,430	9,000,000
Bonus Paid	3,276,437	3,677,207
Production Consultancy/Incentive	12,740,793	13,260,155
Medical Expenses	342,300	439,398
Leave Encashment	2,464,280	3,270,999
Labour/Staff Welfare Expenses	2,597,128	3,482,540
Gratuity Paid	907,965	479,902
<b>Employer's Contribution</b>		
Employees Provident Fund	5,080,657	4,594,209
Employees State Insurance Scheme	2,189,779	2,631,596
<b>Total</b>	<b>166,463,723</b>	<b>145,997,340</b>

**Note No. 22 - Financial Cost**

<b>Financial Cost</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (')</b>	<b>Amount (')</b>
Bank Charges	558,688	629,189
Interest on Cash Credit	4,492,828	795,558
Interest on Term Loans	1,884,718	1,963,601
Interest/Charges on LC/Bills Dis.	8,958,438	11,377,876
Interest on Car Loan	57,473	222,146
Processing Fees	150,000	-
<b>Total</b>	<b>16,102,145</b>	<b>14,988,370</b>

FOR AND ON BEHALF OF  
**WONDER FIBROMATS LIMITED**

**PLACE: NEW DELHI**  
**DATED: 29.06.2021**

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

**YOGESH ANAND**  
(Chief Financial Officer)  
PAN: AAEP6561A

**KRIPANK KUMAR SINGH**  
(Company Secretary)  
PAN: EYKPS9043D

**WONDER FIBROMATS LIMITED****Forming part of Profit & Loss Account for the period ended on 31st March'2021****Note No. 23 - Administrative & Selling Expenditure**

<b>Administrative &amp; Selling Expenditure</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
Advertisement & Publicity	48,729	101,595
Auditor Remuneration	153,000	125,000
Business Promotion	1,064,502	910,653
Incentive on Export Sales	660,340	-
Communication Expenses	205,129	328,300
Conveyance Expenses	155,576	272,401
Provision for Unspent CSR Expenditure	1,621,442	1,258,211
Discount Paid	694,191	-
Difference in Foreign Exchange	50,369	21,792
Design & Development/Retainership Charges	1,700,000	1,726,927
Head Office-Maintenance	1,373,024	1,411,194
Festival/Function Expenses	655,404	884,199
Freight & Cartage-Outward	4,090,351	4,536,128
Fees & Subscription	801,435	1,231,179
Houskeeping Expenses	355,158	302,202
Insurance Expenses	1,980,278	1,844,413
Interest/Demand Paid on GST/VAT/TDS	348,118	100,163
Legal & Professional Charges	1,760,481	1,276,475
Market Making Fees	50,150	333,333
Misc Expenses	285,674	237,998
Postage & Courier Charges	277,353	527,520
Printing & Stationery	483,038	450,259
Quality Control & Audit Expenses	279,049	362,668
Rent- Head Office	2,006,000	2,040,000
Repair & Maintenance (Computer)	473,204	877,595
Repair & Maintenance (Others)	417,708	2,976,682
Short & Excess	2,161	-
Security Service Expenses	2,998,126	3,011,690
Testing & Sample Expenses	829,747	1,411,529
Travelling Expenses	536,107	963,714
Vehicle Running & Maintenance	585,393	830,308
<b>Total</b>	<b>26,941,236</b>	<b>30,354,127</b>

FOR AND ON BEHALF OF  
**WONDER FIBROMATS LIMITED**

**PLACE: NEW DELHI**  
**DATED: 29.06.2021**

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

**KRIPANK KUMAR SINGH**  
 (Company Secretary)  
 PAN:EYKPS9043D



## **WONDER FIBROMATS LIMITED**

### **Forming part of financial statements as on 31<sup>st</sup> March'2021**

#### **Background**

Wonder Fibromats Limited is a listed public company limited by shares, incorporated and domiciled in India. Its registered office is located at Okhla Industrial Estate, Phase-III, Delhi, India and factory at Bhagwanpur, Roorkee in the state of Uttarakhand. The Company is engaged in the manufacturing of electric goods. During the year, the Company has installed a new set up of factory in Hyderabad.

During the year Company's Hyderabad manufacturing plant become operative.

#### **NOTE NO. 24 – Additional Notes to the financial statements**

A) **Contingent liabilities: -**

Company has discounted LCs issued by its customers. Company gives credit of the amount of LC discounted to the customer's ledger account. At the year-end outstanding amount of LC discounted is Rs.14,64,85,593/- Apart from this, there is no other Contingent Liability as on 31<sup>st</sup> March'2021.

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

#### **NOTE NO.: 25:- Significant Accounting Policies**

A) **Basis of Accounting & preparation of financial statements:-**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention.

Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. Where a change in accounting policy is necessitated due to changed circumstances, detailed disclosures to that effect along with the impact of such change is duly disclosed in the financial statements

**B) Fixed Assets and Depreciation: -**

- i) Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use.
- ii) Depreciation on all assets has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

**C) Recognition of Income & Expenditure: -**

The Company is a manufacturer of electric goods and derives its revenues from sale of electric goods to parties. Revenue from Sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably. All expenditures incurred in manufacturing and process to sale of goods is accounted on accrual basis.

**D) Employee Benefits: -**

Employee benefits include provided fund, employee's state insurance scheme, gratuity fund and compensated absences.

Contributions in respect of Employees Provident Fund, employee's state insurance scheme and gratuity fund which are defined contribution schemes, are made to a fund administered and managed by the Government of India and are charged as an expense based on the amount of contribution required to be made and when service are rendered by the employees.

Eligible employee receives benefits, which is a defined contribution plan. Both the employee and the Company make monthly contributions to this provident fund & employee's state insurance scheme equal to a specified percentage of the covered employee's salary. Amounts collected under the provident fund plan are deposited in a government administered provident fund.

The employees of the Company are entitled to compensate absence. The Company records an obligation for compensated absences in the period in which the employee renders the services that increase this entitlement. The Company measures the expected cost of compensated absence based on actuarial valuation made by an independent actuary as at the balance sheet date on projected unit credit method.

**E) Investment: -**

There is no investment made by the company in securities or shares during the year.

**F) Inventories: -**

Inventory comprises of manufactured/traded goods and is measured at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

The inventories are taken at cost or net realizable value whichever is lower. First-in-First-out formula has been used while measuring the inventories.

**G) Earnings per share (EPS)**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of any extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

**H) Cash and cash equivalents (for the purposes of Cash Flow Statement)**

Cash comprises cash on hand, in bank and demand deposits with banks. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

Cash flows are reported using indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transaction of non- cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**I) Corporate Social Responsibility Activities**

Company was booking CSR expenditure on incurred basis. From the current financial year company is making provision of CSR expenditure on due basis. During the year, the Company has spent Rs. 8,44,896/- toward Corporate Social Responsibility Activities (CSR) which was due to be incurred in FY 2019-20 which has been booked under prior

period expenses. Company has made provision for Rs. 16,21,442/- as unspent CSR Expenditure which was due to be incurred in FY 2020-21.

**J) Provision for Taxation & Deferred Tax Assets/Liabilities: -**

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets/liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets/liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date.

**K) Provisions: -**

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

**L) Payment to Auditors:**

Particulars	Current Year (₹)	Previous Year (₹)
Auditor Remuneration	1,25,000/-	1,25,000/-
Other Expenses	3,81,400/-	2,58,200/-
GST	91,152/-	68,976/-
<b>Total</b>	<b>5,97,552/-</b>	<b>4,52,176/-</b>

**M) Foreign Exchange:**

All foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss account. Earning & expenditure in foreign exchange are as below:

Particulars	Current Year (₹)	Previous Year (₹)
Earning in foreign exchange	2,44,15,487/-	77,86,907/-
Expenditure in foreign exchange	87,72,300/-	48,94,575/-

**N) Related Party Disclosure**

In accordance with the Accounting Standard 18 on “Related Party Disclosure” issued by the ICAI, the relevant information for the year ended March 31<sup>st</sup> 2020 is as under: -

**1. Key Management Personnel (KMP)**

Sr. No.	Name of related party	Designation	Nature of Transactions	Amount (₹)
1.	Harsh Kumar Anand	Director	Director Remuneration	11,00,000/-
2.	Yogesh Anand	Director	Director Remuneration	11,00,000/-
3.	Yogesh Sahni	Director	Director Remuneration	11,00,000/-
4.	Rohit Anand	Director	Director Remuneration	6,71,430/-
5.	Jatin Anand	Director	Director Remuneration	11,00,000/-
6.	Siddhant Sahni	Director	Director Remuneration	11,00,000/-
7.	Karan Anand	Director	Director Remuneration	11,00,000/-
8.	Kripank Kumar Singh	Company Secretary	Salary Paid	2,68,686/-

**2. Other Related Party Transaction**

Sr. No.	Name of related party	Relation	Nature of Transactions	Transaction Amount (₹)
1.	Uttaranchal Industries	Common Management	Purchase of Goods Sale of Goods Sale of Fixed Assets	4,33,87,968/- 5,09,08,496/- 3,84,722/-
2.	Quality Components	Common Management	Purchase of Goods Sale of Goods	6,13,41,321/- 29,01,565/-
3.	GuruTech Industries LLP	Common Management	Purchase of Goods Sale of Goods Purchase of Fixed Assets	2,757/- 17,50,729/- 2,47,91,021/-

4.	Stamping & More LLP	Common Management	Purchase of Goods Sale of Goods Rent Paid	22,00,69,420/-  13,85,803/- 1,00,000/-
5.	Guru Technologies Pvt. Ltd.	Common Management	Unsecured Loan Taken	45,00,000/-

O) Covid-19 Expenses

Covid-19 expenses includes amount paid by the company to its workers during the Lockdown period between 01<sup>st</sup> April 2020 to 15 May 2020.

P) Trade Payables-Micro and Small Enterprises

Based upon the data received from vendors, Company has classified vendors into Micro/ Small enterprises. No separate verification done.

Q) Sundry Debtors, Sundry Creditors and Other Advances: -

The balances of sundry debtors, Sundry creditors and other advances are subject to confirmation. The balances adopted are as appearing in the books of accounts of the company.

R) All debit and credit balances are subject to confirmation.

S) Previous year figures have been regrouped, reclassified and rearranged, wherever necessary to confirm to this year's classification.

T) Note 1 to 25 forms an integral part of the Balance Sheet and have been authenticated.

As per our Audit Report of even date attached.

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

For & on behalf of board of Directors  
**Wonder Fibromats Limited**

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

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

**Yogesh Anand**  
(Chief Financial Officer)  
PAN: AAEP6561A

**Place: -New Delhi**  
**Date: - 29.06.2021**

**Kripank Kumar Singh**  
(Company Secretary)  
PAN: EYKPS9043D





**WONDER**  
FIBROMATS LTD.



# PRODUCTS



**Ceiling Fans**

**Exhaust Fans**

**Farrata Fans**

**LD Fans**

## **Registered Office/Corporate Office** **Wonder Fibromats Ltd.**

Plot No. 45, Ground Floor, Okhla Industrial Estate,  
Phase-III, New Delhi-110020

**CIN: L31900DL2009PLC195174**

Email: [info@wonderfibromats.com](mailto:info@wonderfibromats.com); Website: [www.wonderfibromats.com](http://www.wonderfibromats.com)

Tel.: 011-66058952, 40451791

### **Unit - I**

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

### **Unit - II**

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