

Highlights



Filters



Oil Coolant DEF & Grease



Air Purifier & Hepafier



Awards

- Six state of the art manufacturing units at Faridabad, Hosur, Noida and Nalagarh with production capacity of over 110 million pcs per annum.
- Lean manufacturing with single piece flow and in-house production of child parts.
- In-house manufacturing of Air Purifiers and Clean Air Towers with virus protection.
- Maintained zero defects at customer end.
- In-house R&D Center approved by DSIR, Govt. of India.
- Holding 10 patents and another 12 are pending for approval.
- Most preferred OEM supplier.
- Network of 1,400 Distributors & 55,000 Dealers in India.
- Exporting worldwide to USA, Europe, Africa, South America, Japan, China, etc.
- Achieved Highest ever export turnover.
- Modern WMS based warehouses at Faridabad, Zirakpur, Nagpur, Lucknow, Ahmedabad and Hosur.
- Supplier of the Year 2021 Award by Kawasaki Motors, USA.
- Gold Award for Excellence in Exports in the Large Category by ACMA.
- Bronze Award for Excellence in Health Safety Security in the Large Category by ACMA.
- Competitive Advantage Award by Generac Power Systems, USA.
- Business Excellence Award by Faridabad Industries Association.

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in 'Rupees Lakhs' unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2022	Year ended March 31, 2021
I Revenue from operations	18	32,106.27	26,660.10
II Other income	19	472.84	171.81
III Total Income (I + II)		<u>32,579.11</u>	<u>26,831.91</u>
IV Expenses	20	14,984.05	12,037.45
(a) Cost of materials consumed	21	175.37	167.67
(b) Purchases of stock-in-trade	22	(295.93)	150.18
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	4,261.52	3,806.33
(d) Employee benefits expense	24	25.00	105.30
(e) Finance costs	11	879.36	920.35
(f) Depreciation and amortization expense	26	6,834.32	5,416.78
(g) Other expenses		<u>26,863.69</u>	<u>22,604.06</u>
Total expenses		5,715.42	4,227.85
V Profit before tax (III - IV)		205.65	185.58
VI Share of profit from Elofic USA LLC	12	<u>5,921.07</u>	<u>4,413.43</u>
VII Profit before tax (V + VI)			
VIII Tax expense		1,724.80	1,342.76
(a) Current tax		(10.18)	(25.67)
(b) Deferred tax		<u>1,714.62</u>	<u>1,317.09</u>
Net tax expense		<u>4,206.45</u>	<u>3,096.34</u>
IX Profit after tax for the year (VII-VIII)			
XI Earnings per equity share (Face value of Rs. 10 per share)			
(a) Basic	27	167.70	123.44
(b) Diluted	27	167.70	123.44

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

As per our report of even date attached.

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

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

Bhaskar Sen
Partner
Membership No.: 096985

Place: Gurugram
Date: June 14, 2022

K. D. Sahni
Joint Managing Director
DIN: 00901216
Place: USA
Date: June 14, 2022

M. B. Sahni
Managing Director
DIN: 00906251
Place: Faridabad
Date: June 14, 2022

Maj. Gen. J.S. Bedi (Retd.)
Director
DIN: 08583060
Place: Faridabad
Date: June 14, 2022

Adish Suri
Vice President -
Finance
Place: Faridabad
Date: June 14, 2022

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 49th Annual General Meeting of the Members of Elofic Industries Limited will be held on 28th day of July, 2022, at Hotel Delite, 17-18, Neelam Bata Road, N.I.T, Faridabad - 121001 (Haryana) at 3:00 P.M. to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt;
 - (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2022, together with the report of the Board of Directors and Auditors thereon;
 - (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2022, and the report of Auditors thereon.
2. To Declare a Final Dividend of Rs. 3/- per equity share for the financial year ended March 31, 2022.
3. To appoint Director in place of Maj. Gen. Jatinder Singh Bedi (DIN: 08583060) who is retiring by rotation and is eligible offer himself for reappointment.

SPECIAL BUSINESS

4. Ratification of the remuneration of cost auditors

To consider and if thought fit, to pass with or without modification, 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 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 55,000/- (Rs. Fifty-Five Thousand Only) plus applicable taxes to M/s Vandana Bansal & Associates, Cost Accountants who were appointed by the board of directors of the company as cost auditors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2023 to March 31, 2025, be and is hereby confirmed."

FURTHER RESOLVED THAT Mr. Mohan Bir Sahni and/or Mr. Kanwal Deep Sahni, Directors of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper, and expedient to give effect to this resolution.

5. Appointment of Mrs. Sangeeta Bajaj as a non-executive independent woman director.

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

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactments thereof, for the time being in force. Mrs. Sangeeta Bajaj (DIN: 09534086), who was appointed as additional director on March 21, 2022, on the recommendation of the Board of Directors for the office of Director, be and is hereby appointed as Non-Executive Independent Woman Director of the Company not liable to retire by rotation

FURTHER RESOLVED THAT Mr. Mohan Bir Sahni and/or Mr. Kanwal Deep Sahni, Directors of the Company be and are hereby severally authorized to file necessary forms/ returns to the Registrar of companies and to do all such acts, deeds, and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."