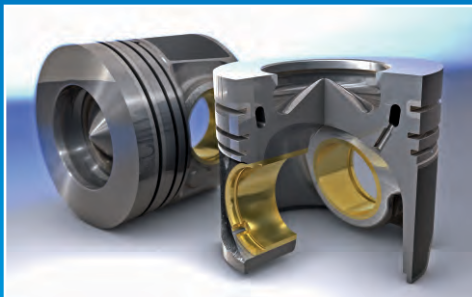


# **FEDERAL-MOGUL GOETZE (INDIA) LIMITED**



**68<sup>th</sup> Annual Report - 2022-23**



# Contents

Board of Directors	02
Ten Years' Financial Review	03
Corporate Social Responsibility Activities	04
AGM Notice	14
Directors' Report	26
Corporate Governance Report	34
Auditors' Report	99
Balance Sheet	109
Profit & Loss Account	110
Cash Flow Statement	111
Notes 1 to 50 forming part of Balance Sheet and Profit and Loss Account	122
Directors' Report and Financial Statements of Subsidiary: Federal - Mogul TPR (India) Limited	167
Consolidated Financial Statements	238

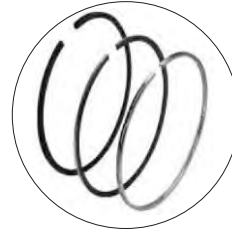
## BOARD OF DIRECTORS

Chairman & Director  
Mr. K. N. Subramaniam



Whole Time Managing Director  
Mr. Vinod Kumar Hans

Whole Time Director - Legal & Company Secretary  
Dr. Khalid Iqbal Khan



Chief Finance Officer & Finance Director  
Mr. Manish Chadha

Whole Time Director  
Mr. Rajesh Sinha



Directors  
Mr. K. C. Sundareshan Pillai  
Ms. Nalini Jolly  
Mr. Stephen Shaun Merry

## Auditors

Deloitte Haskins & Sells LLP

## REGISTRAR AND SHARE TRANSFER AGENTS

Alankit Assignments Limited  
Corporate Office, 'Alankit Heights'  
3E/7, Jhandewalan Extn.  
New Delhi 110 055  
Ph. No. 011-23541234, 42541956  
Email: rta@alankit.com

## REGISTERED OFFICE

DLF Prime Towers,  
10 Ground Floor,  
F-79 & 80, Okhla Phase - I,  
New Delhi - 110020

## WORKS

1. Bahadurgarh, Patiala (Punjab)
2. Yelahanka, Bengaluru (Karnataka)
3. SPL 1240-44, RIICO Industrial Area,  
Phase-I Extn, Bhiwadi (Rajasthan)

## KEY BANKERS

HDFC Bank Ltd.  
Kotak Mahindra Bank Ltd.  
State Bank of India  
Yes Bank Limited

## TEN YEAR'S FINANCIAL REVIEW

(Rs. in lacs)

	March 2023	March 2022	March 2021	March 2020	March 2019	March 2018	March 2017	March 2016	March 2015 (15 Months)	December 2013
Total Income (gross)	<b>164,042.01</b>	134,433.26	111,056.59	109,115.27	134,747.24	136,221.30	141,345.50	150,128.05	170,452.08	126,832.80
Depreciation	<b>7,728.69</b>	8,105.76	7,958.60	8,862.75	8,151.33	7,343.32	7,643.33	7,517.68	8,937.31	6,613.55
Profit before Tax	<b>12,727.35</b>	7,237.31	381.41	2,091.19	13,310.20	13,643.81	10,974.58	7,180.15	4,745.73	3,035.85
Taxation (adjmt for excess provision for prev.yr. written back if any)	<b>3,130.50</b>	1,857.08	61.65	19.57	4,755.24	5,109.62	3,780.76	2,779.51	1,610.19	977.29
Profit after Tax	<b>9,596.85</b>	5,380.24	319.76	2,071.62	8,554.97	8,534.19	7,193.82	4,400.64	3,135.54	2,058.56
Dividend	-	-	-	-	-	-	-	-	-	-
Dividend Tax	-	-	-	-	-	-	-	-	-	-
Retained Profit/(Loss)	<b>9,596.85</b>	5,380.24	319.76	2,071.62	8,554.97	8,534.19	7,193.82	4,400.64	3,135.54	2,058.56

## Assets Liabilities & Net Worth

	March 2023	March 2022	March 2021	March 2020	March 2019	March 2018	March 2017	March 2016	March 2015	December 2013
Fixed Assets	<b>53,989.01</b>	52,099.98	53,193.94	55,705.18	56,877.36	54,712.22	54,088.36	55,247.43	52,409.45	50,710.79
Investments	<b>666.53</b>	665.54	517.43	516.94	516.94	513.25	513.25	510.00	510.00	510.00
Indebtedness	-	-	-	-	6,661.45	6,812.67	11,593.22	20,132.59	21,975.54	20,244.13
Share Capital	<b>5,563.21</b>	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21
Reserves	<b>85,565.55</b>	75,549.17	70,168.93	69,849.17	67,777.55	59,222.58	50,688.39	43,494.57	39,514.26	36,378.72
Net Worth	<b>91,128.76</b>	81,112.38	75,732.14	75,412.38	73,340.76	64,785.79	56,251.60	49,057.78	45,077.47	41,941.93

## Significant Ratios

	March 2023	March 2022	March 2021	March 2020	March 2019	March 2018	March 2017	March 2016	March 2015	Dec 2013
<b>A. Measurement of Investment</b>										
Percentage of Return on Investment (annualised)	<b>14.78</b>	9.23	0.50	2.69	17.56	19.57	16.02	10.54	7.34	5.01
Percentage of Return on Equity(annualised)	<b>14.78</b>	9.23	0.50	2.81	19.27	22.54	20.84	15.25	10.91	7.42
Dividend Cover (Ratio)	-	-	-	-	-	-	-	-	-	-
<b>B. Measurement of Performance</b>										
Percentage of Profit before Tax to sales	<b>7.91</b>	5.47	0.35	1.96	10.09	10.20	7.91	4.91	2.85	2.44
Percentage of Profit after Tax to sales	<b>5.97</b>	4.07	0.29	1.94	6.49	6.38	5.19	3.01	1.88	1.65
<b>C. Measurement of Financial Status</b>										
Percentage of term Loans to Tangible Net Worth	-	-	-	-	-	-	0.08	0.23	0.20	0.18
Current Ratio	<b>1.87</b>	1.77	1.83	1.90	1.61	1.39	1.20	0.98	0.93	0.90
<b>D. General</b>										
Dividend per Equity Share (Rs.)	-	-	-	-	-	-	-	-	-	-
Earnings per Equity Share (Rs.) (annualised)	<b>17.48</b>	9.48	0.14	5.36	14.83	14.91	13.33	7.91	5.64	3.70
Book Value per Equity Share (Rs.)	<b>163.81</b>	145.80	136.13	135.56	131.83	116.45	101.11	88.18	81.03	75.39

## Corporate Social Responsibility Activities

The year 2022 started with normalcy but it was only in September that the employees started attending office. Taking precautionary measures for employee safety and Back to normal was the norm but almost for 3 Quarters Covid 19 had posed a hindrance in the noble cause. Most of the employees of the company were working from home for majority of the time. The institutions were also getting back to normalcy. This year we took up activities in the field of providing education, employability enhancement, Skill development, environment conservation and women empowerment.

### Daan Utsav

We quickly ramped up our CSR activities and started with Daan Utsav. We celebrated Diwali by bringing smiles to extended families – our social communities, by campaigning Deep Utsav, the festival of lights as a “DAAN UTSAV”.

We Collaborated with GOONJ NGO. This was a unique way of celebrating a festival of giving ‘Daan Utsav’ (Joy of Giving Week) by bringing clothes and dresses to be given to the needy people and giving it off to pay back to the world.

Campaigning Locations were Gurgaon, Bhiwadi, Parwanoo, and Patiala.



Patiala Team with the commodities to be distributed in collaboration with Goonj.



Gurgaon : As a Socially responsible organisation, Tenneco is committed for giving back to society in terms of uplifting and empowering the needy and underprivileged sections of society. As a part of CSR





## Carving a new identity for women at Vidya

### Project for women empowerment

Tenneco has partnered with Vidya NGO for creating a Self Help Group called Mahila Shakti.

The aim of the group is to train women who are from economically weaker sections and do not have a source of livelihood.

Over the years we have supported them for getting trained on stitching and tailoring thereby making them skilled and economically dependent. (73 females are being trained)

More than 2585 women have been trained through our training programs. They have been certified after qualifying in the exams. Have also given them procurement orders for hand- made bags for our customers during Auto Expo.



Counselling Sessions by Logistics sector skill council to discuss about job opportunities available for women in Logistics sector



Workshop on Sewing Machine maintenance





Certificate distribution to the successful candidates

## Installing Steam cooking plant at Anandashram (Missionaries of Charity) (Home for Mentally and Physically challenged )

One of our core values is to Make Tomorrow Better. One way that we do this is by giving back and taking care of our local communities. On the occasion of Mother Teresa's 25th Remembrance Day, the Tenneco Powertrain India team made a contribution to the Anandashram (Missionaries of Charity) (Home for Mentally and Physically challenged ) for installing a Steam Cooking Plant at Project Location Gurgaon India





## Self Help Group 'Mahila Shakti'

Self Help Group 'Mahila Shakti' has got various opportunities to set up Stalls for the display and sale of their products. They also got many orders at the International Trade Fair 2022. During the last year Stalls were set up at 8 different locations in NCR.

By setting up these stalls the women got exposure to exhibit their skills to the external world and the confidence to face customers. They have been fulfilling customer orders and this has supported them as a source of livelihood.



## Session on Importance of women being financially independent



## Stall display at multiple locations



## Education initiative by Tenneco (Ghar Angna)

Classes- 1st – 4th

April 2022

May 2022

July 2022

August 2022

September 2022

October 2022

December 2022

January 2022

Republic Day Celebration -

March 2023-

March 2023 -

Total no of students -95

New session started

Books & uniforms were distributed

The school reopened. Tremendous response in new admissions

Independence Day & Janmashtami was celebrated.

Teachers' day celebration. 1<sup>st</sup> Terminal exams were held

Parents-Teachers Meet . Result was shown to parents. Diwali was celebrated by students. Sweet packets were distributed.

2nd Terminal Exams. Christmas was celebrated in school with fun, food & gifts.

PTM was held .100% achievements by the students. Children attended the Family Day celebration by Tenneco & displayed their art & craft work.

Some Students were invited at Tenneco office to perform cultural program in their office. Gifts & snacks were given to student, they also performed Saraswati Puja at school

Holi celebration.

Annual Exams for students. PTM was conducted, parents were given report cards of their wards. Good performance by the students.

