

AURO IMPEX & CHEMICALS PVT. LTD.

32, K.L.SAIGAL SARANI, 740A, BLOCK-P, NEW ALIPORE-700053, CIN:U51909WB1994PTC061514

BOARD'S REPORT

TO THE MEMBERS OF
AURO IMPEX & CHEMICALS PRIVATE LIMITED

The Directors take pleasure in presenting the Annual Report together with the audited financial statements for the year ended on 31st March 2019.

1. FINANCIAL HIGHLIGHTS, RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

	For the year ended on 31 st March 2019 (Rs.)	For the year ended on 31 st March 2018 (Rs.)
Revenue from Operations (Gross)	36,18,22,288	34,81,88,768
Total Revenue	36,48,47,916	35,21,73,919
Profit before Tax	28,89,853	30,17,966
Tax Expenses	5,42,227	37,453
Profit after tax for the year	23,47,626	30,55,419
Surplus as per last financial year	93,994	(29,61,425)
Profit available for appropriation	24,41,620	93,994
Appropriations:		
Fixed Assets amortised during the year	--	--
Tax Adjustments for earlier years	--	--
Net Surplus	24,41,620	93,994

2. DIVIDEND & RESERVE

With a view to conserve the resources of the Company, the Board has decided not to declare any dividend on Equity Shares. Further, during the financial year under review, no amount was transferred to the General reserves.

3. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

There are no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status of the Company or its future operations.

4. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position between the end of the financial year and the date of the report.

5. FINANCE

Cash and Cash equivalents as at March 31, 2019 was Rs.84,13,865/- . The Company continues to focus on judicious management of its resources.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

7. ECONOMIC SCENARIO, BUSINESS OUTLOOK AND RISK MANAGEMENT

The medium term to long term growth prospects look positive in view of the Government's determination to bring in reforms. For the year 2019-2020, the economy is expected to grow at a higher rate than in 2018-2019. The long term prospects for the economy are optimistic.

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The Company has a Business Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business objectives and enhance the Company's competitive advantage.

8. DEPOSITS

Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 is not applicable to the Company since the Company has not accepted any deposit from the public during the year.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company Mr. Praveen Kumar Goenka retires by rotation.

9.1. MEETINGS

During the year under review 10 (Ten) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in term of Section 134(3) (c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made 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, 2019 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

11. RELATED PARTY TRANSACTIONS

Contracts and/or arrangements made with related parties are in ordinary course of business at arms length.

12. AUDITORS

12.1. Statutory Auditors

Messrs R. Das & Associates, Chartered Accountants, auditors of the Company were appointed for a term of five years in 2014 to hold office till the conclusion of the ensuing Annual General Meeting of the Company. In this regard, Company has received a Certificate from the Auditors to the effect, that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. Their re-appointment for another term of five years is being proposed in the ensuing AGM.

12.2. Audit Report

The Auditors' report along with Notes on Accounts is self-explanatory and therefore, does not call for any further comment under section 134(3) of the Companies Act, 2013.

13. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Provisions of Section 134(3)(m) of the Companies Act, 2013 in regard to conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to the Company.

14. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual return in Form MGT 9 is annexed herewith as "Annexure A".

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15. PARTICULARS OF EMPLOYEES

Provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable as no employee was in receipt of such remuneration as prescribed under the section.

16. THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has set up a proper mechanism to look into the complaints under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. It has formed an Internal Complaints Committee. No complaints were received during the year under consideration.

17. ACKNOWLEDGEMENTS

The Directors place on record their sincere appreciation to all the stake holders and the employees of the Company for their unstinted commitment and continued contribution to the Company.

On behalf of the Board of Directors of
Auro Impex & Chemicals Private Limited



MADHUSUDAN GOENKA
DIRECTOR
DIN: 00146365

Kolkata

2nd September, 2019



PRAVEEN KUMAR GOENKA
DIRECTOR
DIN: 00156943

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ANNEXURE – A TO THE BOARD’S REPORT

Extract of Annual Report

as on the Financial Year ended 31.03.2019

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1)
of the Companies (Management and Administration) Rules, 2014]

FORM No. MGT – 9

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U51909WB1994PTC061514
	Registration Date [DDMMYY]	20/01/1994
ii)	Name of the Company	AURO IMPEX & CHEMICALS PVT. LTD.
iii)	Category of the Company	Private Company
iv)	Sub Category of the Company	Limited by shares
v)	Whether shares listed on recognized Stock Exchange(s)	No.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Air Purifiers/ Pollution control Machineries	84213990	99.17%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN /GLN	-Holding / Subsidiary / Associate
1	NIL	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/HUF	-	7,73,400	7,73,400	100	-	7,73,400	7,73,400	100	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding		7,73,400	7,73,400	100		7,73,400	7,73,400	100	0

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Grand Total (A+B+C)	7,73,400	7,73,400	100	-	7,73,400	7,73,400	100	0
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B) Shareholding of Promoter:

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	MADHUSUDAN GOENKA	6,10,000	78.87	0	6,66,200	86.14	0	7.27
2.	GITA GOENKA	56,100	7.25	0	0	0	0	(7.25)
3	PRAVEEN KUMAR GOENKA	1,07,200	13.86	0	1,07,200	13.86	0	0
4	PRADIP MUKHERJEE	100	0.02	0	0	0	0	(0.02)

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN.	PROMOTERS	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MADHUSUDAN GOENKA	6,10,000	78.87	6,10,000	78.87
2.	GITA GOENKA	56,100	7.25	56,100	7.25
3.	PRAVEEN KUMAR GOENKA	1,07,200	13.86	1,07,200	13.86
4.	PRADIP MUKHERJEE	100	0.02	100	0.01
	At the beginning of the year	7,73,400	100.00	7,73,400	100.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	56100 shares of Gita Goenka transferred to Madhusudan Goenka on 24/12/2018 100 shares of Pradip Mukherjee transferred to Madhusudan Goenka on 24/12/2018			
1.	MADHUSUDAN GOENKA	6,66,200	86.14	6,66,200	86.14
2.	PRAVEEN KUMAR GOENKA	1,07,200	13.86	1,07,200	13.86
	At the end of the year	7,73,400	100.00	7,73,400	100.00

D) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs) **NONE**

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of	% of total	No. of	% of

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		shares	shares of the company	shares	total shares of the company
1.	MADHUSUDAN GOENKA				
	At the beginning of the year	6,10,000	78.87	6,10,000	78.87
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	56100 shares of Gita Goenka transferred to Madhusudan Goenka on 24/12/2018 100 shares of Pradip Mukherjee transferred to Madhusudan Goenka on 24/12/2018			
	At the end of the year	6,66,200	86.14	6,66,200	86.14
2.	PRAVEEN KUMAR GOENKA				
	At the beginning of the year	1,07,200	13.86	1,07,200	13.86
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE			
	At the end of the year	1,07,200	13.86	1,07,200	13.86

F) Indebtedness –

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	10,89,13,780	4,83,74,109	0	15,72,87,889
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	10,89,13,780	4,83,74,109	0	15,72,87,889
Change in Indebtedness during the financial year				
* Addition	6,31,072	1,16,03,453	0	1,22,34,525
* Reduction	0	0	0	0
Net Change	6,31,072	1,16,03,453	--	1,22,34,525
Indebtedness at the end of the financial year				
i) Principal Amount	10,95,44,852	5,99,77,562	0	16,95,22,414
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	10,95,44,852	5,99,77,562	0	16,95,22,414

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

SN.	Particulars of Remuneration	Name of MD/ WTD/ Manager		Total Amount (Rs.)
1	Gross salary	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0

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	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify	0	0	0
5	Others, please specify	0	0	0
	Total (A)	0	0	0
	Ceiling as per the Act	NO CEILING	NO CEILING	NO CEILING

B. Remuneration to other directors -

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs.)
		Madhusudan Goenka	Praveen Kumar Goenka	
1	Independent Directors	nil		
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (1)			
2	Other Executive Directors			
	Fee for attending board committee meetings	--	--	
	Commission	--	--	
	Others, please specify	12,00,000	6,00,000	18,00,000
	Total (2)	12,00,000	6,00,000	18,00,000
	Total (B)=(1+2)	12,00,000	6,00,000	18,00,000
	Total Managerial Remuneration			
	Overall Ceiling as per the Act	No limit		

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD: NIL

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	--	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	others, specify...	--	--	--	--
5	Others, please specify	--	--	--	--
	Total	--	--	--	--

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

On behalf of the Board of Directors of
Auro Impex & Chemicals Private Limited

M. S. Goenka

MADHUSUDAN GOENKA

DIRECTOR

DIN: 00146365

Kolkata

2nd September, 2019

Praveen Kumar Goenka

PRAVEEN KUMAR GOENKA

DIRECTOR

DIN: 00156943

Independent Auditor's Report
The Members of M/s. Auro Impex & Chemicals Private Limited

We have audited the accompanying financial statements of the **M/s Auro Impex & Chemicals Private Limited ("The Company")**, which comprise the Balance Sheet as at **31st March, 2019** and the Statement of Profit & Loss for the year then ended and notes to the financial statements, including a summary of the 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 financial statements for the year ended 31st March, 2019 give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, and its Profit for the year ended on that date.

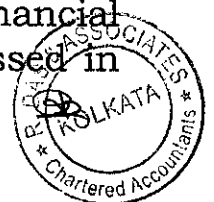
Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the 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 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.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the current period. These matters were addressed in



the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance & conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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. 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 statement 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.

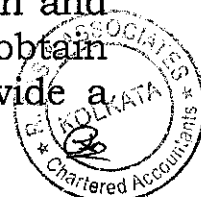
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a



basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding

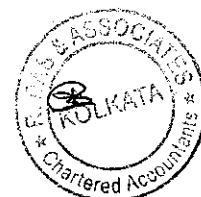


independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 **Annexure 'A'**, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 purposes of our audit;
 - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the Directors, as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a) The Company does not have any pending litigations which would impact its financial position;
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For R DAS & ASSOCIATES
Chartered Accountants
FR No.: 318161E

Place : Kolkata
Date : 2ND September, 2019




CA RIP DAS
Partner

M. No: FCA 053912
UDIN:19053912AAAAT94784

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2019, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
(b) As explained to us, the fixed assets are physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
(c) According to the information and explanations given to us, there was no immovable property held in the name of the company.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) The company has maintained proper records of inventory as explained to us. There was no material discrepancies noticed on physical verification of inventory as compared to the book records.
- (iii) According to the information and explanation given to us, the company has not granted any loans, secured or unsecured, to the party covered in the register maintained under section 189 of the Companies Act, 2013 for the year ended 31st March, 2019 and therefore paragraph 3(iii) of the order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 with respect to the loans and investments made and provisions of section 186 of the act are not applicable to the company and hence the same is not commented upon.



- (v) According to the information and explanations given to us, the Company has not received any public deposits during the year and accordingly paragraph 3 (v) of the order is not applicable.
- (vi) According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.
- (vii) (a) According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Income-tax, Tax deducted at sources, Service Tax, and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect statutory dues in arrears as at 31st March 2019, for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, duty of customs, duty of excise, service tax, value added tax, Goods and Service Tax, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the company has not defaulted in repayments of dues to any financial institution, bank. The Company does not have any dues to debenture holders during the year.
- (ix) According to the information and explanations given to us, the money raised by way of term loans were applied for the purpose for which it was raised during the year.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) As per provisions of section 197 of Companies Act, 2013 of schedule V is applicable only to public companies, accordingly reporting under paragraph 3(xi) of the order is not applicable.

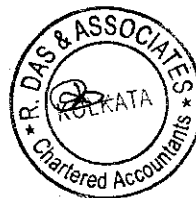


- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R DAS & ASSOCIATES
Chartered Accountants
FR No.: 318161E

Place : Kolkata

Date : 2ND September, 2019




CA RIP DAS
Partner

M. No: FCA 053912
UDIN -19053912AAAAIS4781

AURO IMPEX & CHEMICALS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

CIN : U51909WB1994PTC061514

Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	7,734,000	7,734,000
(b) Reserves and Surplus	3	29,561,620	27,213,994
Total Shareholder' Fund		37,295,620	34,947,994
Non Current Liabilities			
a) Long Term Liabilities	4	74,804,484	67,283,193
b) Deferred Tax Liability	5	4,812,204	4,269,977
Total Non Current Liabilities		79,616,688	71,553,170
Current Liabilities			
(a) Short-term borrowings	6	110,270,849	109,789,148
(b) Trade Payables	7	58,942,459	53,989,757
(c) Other Current Liabilities	8	26,089,222	17,150,484
Total Current Liabilities		195,302,530	180,929,389
Short-term provisions	9	556,008	575,074
Total Short-term provisions		556,008	575,074
TOTAL EQUITY AND LIABILITIES		312,770,846	288,005,627
ASSETS			
Non-current Assets			
(a) Fixed assets			
(i) Tangible Assets	10	65,386,865	67,401,877
Total Non-current Assets		65,386,865	67,401,877
Current Assets			
(a) Inventories	11	92,196,747	51,415,384
(b) Trade Receivables	12	102,352,775	119,850,515
(c) Cash and Cash Equivalents	13	8,413,865	8,493,123
(d) Short-term Loans and Advances	14	44,420,594	40,844,728
Total Current Assets		247,383,981	220,603,750
TOTAL ASSETS		312,770,846	288,005,627
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements	23,25-27		

In terms of our attached report of even date
For R. DAS & ASSOCIATES
 Chartered Accountants


 (RIP DAS)

Proprietor

M. No. FCA 053912

Firm Regn. No.318161E

UDIN: 19053912AAAAIQ4781

Place : Kolkata

Date :2nd September,2019



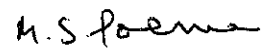
For and on behalf of the Board of Directors



Director

DIN 00156943

Praveen Kumar Goenka



Director

DIN 00146365

Madhusudan Goenka

AURO IMPEX & CHEMICALS PRIVATE LIMITED
Statement of Profit And Loss for the year ended 31st, March, 2019

CIN : U51909WB1994PTC061514

Particulars	Note No.	As on 31 March, 2019	As on 31 March, 2018
		Rs.	Rs.
Revenue			
Revenue From Operations	15	361,822,288	348,188,768
Other Income	16	3,025,628	3,985,151
Total Revenue		364,847,916	352,173,919
Expenses			
(a) Purchases of Stock-in-Trade	17	347,702,491	312,914,353
(b) Changes in Inventories of Stock-in-Trade	18	(40,781,363)	(16,163,503)
(c) Employee Benefits Expense	19	9,714,718	9,272,090
(d) Finance Costs	20	20,211,798	17,057,221
(e) Depreciation	10	4,250,468	4,070,417
(f) Other Expenses	21	20,859,951	22,005,375
Total Expenses		361,958,064	349,155,952
Profit / (Loss) before tax		2,889,853	3,017,966
Tax expense:			
(a) Current tax Expense For Current Year		556,008	575,074
(b) Deferred Tax		542,227	37,453
(c) MAT Credit Entitlement		556,008	575,074
		542,227	37,453
Profit after tax		2,347,626	3,055,419
Earnings per share (of Rs. 10/- each)	23		
(a) Basic		3.04	3.95
(b) Diluted		3.04	3.95
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements	22,24-27		

In terms of our attached report of even date
For R. DAS & ASSOCIATES
Chartered Accountants


(RIP DAS)

Proprietor

M. No. FCA 053912

Firm Regn. No.318161E

UDIN: 19053912AAAAIQ4781

Place : Kolkata

Date :2nd September,2019



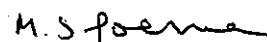
For and on behalf of the Board of Directors



Director

DIN 00156943

Praveen Kumar Goenka



Director

DIN 00146365

Madhusudan Goenka

AURO IMPEX & CHEMICALS PVT.LTD.
740A, BLOCK-P , NEW ALIPORE, KOLKATA 700053
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	Y.E. 31st March, 2019 Rs.	Y.E. 31st March, 2018 Rs.
A Cash Flows From Operating Activities :		
Net Profit Before Tax and Exceptional Item	28,89,853	30,17,967
Adjustment for :		
Depreciation & Amortisation	42,50,468	40,70,417
Interest Income	(5,41,359)	(5,59,884)
Interest Expense	1,81,61,372	1,50,95,504
Operating Profit Before Working Capital Changes	2,47,60,334	2,16,24,003
Changes in Working Capital :		
Trade and Other receivables	1,39,21,874	(2,16,216)
Inventories	(4,07,81,363)	(1,61,63,503)
Trade Payable & Other payable	1,38,91,439	72,09,579
Cash Generated from Operation	1,17,92,284	1,24,53,863
Direct Taxes Paid	(19,066)	(3,38,243)
Net Cash Flow from Operating Activities (A)	1,17,73,218	1,21,15,620
B Cash Flows From Investing Activities :		
Purchase of Fixed Assets	(22,35,456)	(33,50,280)
Sales of Assets	-	1,25,550
(Increase) / Decrease in Fixed Deposits	(3,13,262)	(3,52,609)
Interest Received	5,41,359	5,59,884
Net Cash Flow from Investing Activities (B)	(20,07,359)	(30,17,455)
C Cash Flows From Financing Activities :		
Proceeds from/(Repayment of) Long term investment	-	-
Proceeds from/(Repayment of) Long term borrowing	75,21,291	(58,98,108)
Proceeds from/(Repayment of) Short Term Borrowing	4,81,702	1,20,40,889
Interest paid	(1,81,61,372)	(1,50,95,504)
Net Cash flow from Financing Activities (C)	(1,01,58,379)	(89,52,723)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(3,92,521)	1,45,442
Add : Opening Cash and Cash Equivalents	5,73,488	4,28,046
Closing Cash and Cash Equivalents (Refer Note No.13)	1,80,967	5,73,488

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 on "Cash Flow Statement" notified in the Companies (Accounting Standards) Rules, 2006.
- Figures in brackets indicate Cash outflow.
- Previous year's figures have been regrouped/rearranged, wherever considered necessary to conform to this year's classification

This is the Cash Flow Statement referred to in our report of even date.

SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES

The Notes referred to above form an integral part of Financial Statements.

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

For R. Das & Associates

FRN: 318161E

Chartered Accountants

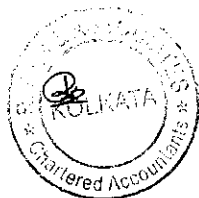


(CA. RIP DAS)

Proprietor

Membership No. FCA 53912

UDIN: 19053912AAAAT94781




Praveen Kumar Goenka

(Director)

DIN 00156943



Madhusudan Goenka

(Director)

DIN 00146365

AURO IMPEX AND CHEMICALS PVT. LTD.
Notes forming part of the financial statements as on 31st March, 2019

Note	Particulars
1	Significant Accounting Policies
a)	<p>Basis of accounting and 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 notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 (to the Extent applicable) and Companies Act, 2013 (to the Extent notified). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
b)	<p>Inventories Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary.</p>
c)	<p>Plant, Property & Equipment Fixed Assets are stated at their original cost of acquisition less accumulated depreciation. Cost comprises of all costs incurred to bring the assets to their location and working condition.</p>
d)	<p>Investments Non Current investments are carried at cost plus interest accrued on them.</p>
e)	<p>Depreciation Depreciation on Plant, Property & Equipment has been provided in accordance with the provisions of Schedule II of the Companies Act, 2013 at the rates specified for the Balance Life of the Asset. During the year the Company has written off/ discarded few assets in compliance with the transitions of Charging of Assets from Depreciation to Amortisation as per the provisions of the Companies Act, 2013</p>
f)	<p>Revenue recognition Revenue or Income and costs or Expenditure are generally accounted for on accrual basis. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales doesnot include excise duty, sales tax and value added tax.</p>
g)	<p>Income from services Revenues are recognised when services are rendered and related costs are incurred.</p>
h)	<p>Other Income Interest income and all other income are accounted on accrual basis.</p>
i)	<p>Foreign Currency Transaction The Company has Foreign Currency Transaction for the Financial Year 2018-19</p>
j)	<p>Retirment Benefits The Payment of Gratuity Act, 1972 is not applicable to the company for the year under review.</p>
k)	<p>Earnings per Share The Company reports basic and diluted Earnings Per Share in accordance with the Accounting Standard 20 on Earnings Per Share.</p>
l)	<p>Taxes on Income Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using tax rates and laws enacted or substantively enacted as on balance sheet date.</p>

For AURO IMPEX & CHEMICALS PVT. LTD.

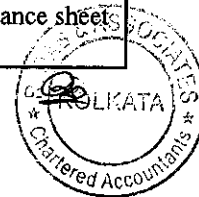
Pawan Kumar Gupta

Director

For AURO IMPEX & CHEMICALS PVT. LTD.

A S Sharma

Director



AURO IMPEX & CHEMICALS PRIVATE LIMITED

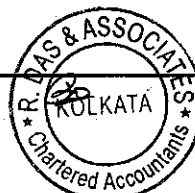
Notes forming part of the financial statements as at 31st March, 2019

Note	Particulars	As at 31 March, 2019		As at 31 March, 2018	
		Number of shares	Rs	Number of shares	Rs
2	Share Capital				
	a) Authorised, Issued, Subscribed & Paid-Up Share capital				
	Authorised Capital				
	Equity shares of Rs.10/- each with voting rights	1,000,000	10,000,000	1,000,000	10,000,000
	Total Authorised Capital	1,000,000	10,000,000	1,000,000	10,000,000
	Issued Capital				
	Equity shares of Rs.10/- each with voting rights	773,400	7,734,000	773,400	7,734,000
	Subscribed and fully paid up				
	Equity shares of Rs. 10/- each with voting rights	773,400	7,734,000	773,400	7,734,000
	Total Issued & Subscribed Capital	773,400	7,734,000	773,400	7,734,000
	Particulars	Opening Balance	Fresh issue	Closing Balance	
	Equity shares with voting rights				
	Year ended 31 March, 2019				
	- Number of shares	773,400	-	773,400	
	- Amount (Rs.)	7,734,000	-	7,734,000	
	Year ended 31 March, 2018				
	- Number of shares	773,400	-	773,400	
	- Amount (Rs.)	7,734,000	-	7,734,000	
<p>Terms/Rights attached to equity shares : The Company has only class of equity shares having a par value of Rs.10/- per share. Each holder of the equity is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares are entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.</p>					
<p>Details of shares held by each shareholder holding more than 5% shares:</p>					
	Name of equity shareholders	As at 31 March, 2019	As at 31 March, 2018		
		Number of shares	Number of shares		
	Madhusudan Goenka	666200	610000		
	Gita Goenka	-	56100		
	Praveen Kumar Goenka	107200	107200		
	Particulars	As at 31 March, 2019	As at 31 March, 2018		
		Rs	Rs		
3	Reserves and Surplus				
	Opening Balance		27,213,994	24,158,575	
	Add: Profit / (Loss) for the year		2,347,626	3,055,419	
	Closing balance		29,561,620	27,213,994	

For AURO IMPEX & CHEMICALS PVT. LTD.

Praveen Kumar Goenka

Director



For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Goenka

Director

AURO IMPEX & CHEMICALS PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2019

Note	Particulars	As at 31 March, 2019	As at 31 March, 2018
		Rs	Rs
4	Long Term Liabilities		
	Deposit From Customers	15,552,919	19,784,452
	Loan From Corporate Bodies	59,251,565	47,498,741
	Total	74,804,484	67,283,193
5	Deferred tax Liabilities (Net)		
	Deferred Tax Liability		
	Tax effect of items constituting deferred tax liability On difference between book balance and tax balance of fixed assets	4,812,204	4,269,977
	Total	4,812,204	4,269,977
6	Short Term Borrowings		
	Secured Loan		
	From Dena Bank - Cash Credit	62,223,299	58,793,567
	From Allahabad Bank - Cash Credit	47,321,554	50,120,213
	(A)	109,544,852	108,913,780
	Unsecured Loan		
	From Yes Bank- Car Loan	725,997	875,368
(B)	725,997	875,368	
Total (A + B)	110,270,849	109,789,148	
6.1	Cash Credit Loan from Dena Bank and Allahabad Bank and Term Loan from Dena Bank is secured by way of hypothecation of Stocks, Book Debts & Other Current Assets of the Company and Personal Guarantee of Directors.		
7	Trade payables:		
	Sundry Creditors (as per annexure -A)	58,942,459	53,989,757
Total	58,942,459	53,989,757	
8	Other Current Liabilities		
	Advance from Customers (as per Annexure-"B")	3,738,380	1,268,879
	Other Payables (as per Annexure-"C")	20,977,992	14,754,886
	Salary Payable	660,543	432,804
	Statutory Dues Payable (as per Annexure-"D")	669,467	632,715
	Audit Fees Payable (R. Das & Associates)	42,840	61,200
Total	26,089,222	17,150,484	
9	Short Term Provisions:		
	Provision for Taxes	556,008	575,074
Total	556,008	575,074	
Anexxure-"B"			
Advance From Customers			
	PP Electrofilter Pvt Ltd	-	700,000
	GE Power India Ltd	3,081,957	-
	Envirocare Filtration System Pvt Ltd	-	89,869
	Nimpra Industries	-	379,010
	IMECO Overseas Pvt. Ltd	100,000	-
	ICDI Engg	270,223	-
	Shiv Metallic Pvt Ltd	-	100,000
	Industrial Boiler Ltd	286,200	-
Total		3,738,380	1,268,879
Anexxure-"D"			
Statutory Dues Payables			
	ESIC & PF	86,608	118,999
	TDS & TCS	559,858	463,272
	Professional Tax	2,940	2,290
	GST	20,061	48,154
Total		669,467	632,715

For AURO IMPEX & CHEMICALS PVT. LTD.

P. S. Kumar Gowd

Director

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Soema

Director



AURO IMPEX & CHEMICALS PVT. LTD
740A, Block - 'P', New Alipore, Kolkata - 700 053

Notes Forming Part of Balance Sheet as at 31st March, 2019

Note: 10

Details of Tangible Assets as per Companies Act 2013

Name of the Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
	As at 01.04.2018	Addition during the Year	Sales/ Adjustment	As at 31.3.2019	As at 01.04.2018	For the year	Sales/ Adjustment	As at 31.03.2019	As at 31.03.2018
Electrical Installation	34,99,652	-	-	34,99,652	19,79,197	2,87,716	-	22,66,913	15,20,455
Factory Shed & Building	4,54,73,563	-	-	4,54,73,563	1,12,69,829	12,94,472	-	1,25,64,301	3,42,03,734
Factory Plant & Machinery	2,96,77,655	21,90,876	-	3,18,68,531	96,91,763	18,27,022	-	1,15,18,785	1,99,85,892
Air Conditioner	2,14,994	2,627	-	2,17,621	69,806	12,879	-	82,685	1,45,188
Computer & Printer	6,00,656	38,950	-	6,39,606	3,90,999	77,355	-	4,68,354	2,09,657
Projector with Screen	35,500	-	-	35,500	2,689	3,373	-	6,062	32,811
Furniture & Fixtures	4,78,157	-	-	4,78,157	2,61,073	39,896	-	3,00,969	2,17,084
Mobile Handset	66,546	-	-	66,546	22,385	6,093	-	28,477	44,161
Motor Car (Innova)	11,52,911	-	-	11,52,911	9,09,302	93,109	-	10,02,411	2,43,609
Motor Car (Force)	6,52,751	-	-	6,52,751	4,27,710	63,727	-	4,91,437	2,25,041
Motor Car (Nexas)	9,68,518	3,003	-	9,71,521	11,599	1,15,401	-	1,27,000	9,56,919
Water Filter	18,350	-	-	18,350	4,372	1,168	-	5,540	13,978
Refrigerator	22,380	-	-	22,380	15,398	2,389	-	17,787	6,982
Fire Fighting Equipments	10,49,440	-	-	10,49,440	1,94,988	69,251	-	2,64,239	8,54,452
Electrical Installation Shed II	5,28,891	-	-	5,28,891	1,01,368	44,070	-	1,45,438	4,27,523
Factory Shed II	73,67,520	-	-	73,67,520	7,70,954	2,50,780	-	10,21,734	65,96,566
Road & Infrastructure	11,66,037	-	-	11,66,037	4,80,306	23,314	-	5,03,620	6,85,731
Television Set & Sound System	23,300	-	-	23,300	10,463	4,693	-	15,155	12,837
Factory Shed III	10,66,154	-	-	10,66,154	46,897	33,762	-	80,659	10,19,257
Current Year	9,40,62,975	22,35,456	-	9,62,98,431	2,66,61,098	42,50,468	-	3,09,11,566	6,74,01,877
Previous Year	9,08,38,245	33,50,280	1,25,550	9,40,62,975	2,25,90,681	40,70,417	-	2,66,61,098	6,82,47,564

For AURO IMPEX & CHEMICALS PVT. LTD.

Prasenjit Kumar Ghosh
Director

For AURO IMPEX & CHEMICALS PVT. LTD.

h s poen
Director



AURO IMPEX & CHEMICALS PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2019

Note	Particulars	As at 31 March, 2019	As at 31 March, 2018
		Rs	Rs
11	<u>Inventories</u> (At lower of cost and net realisable value)		
	Raw Materials	8,27,83,516	4,80,54,253
	Finished Goods	66,39,385	54,160
	Semi Finished Goods	24,82,484	74,480
	Stores & Consumables	2,91,362	32,32,490
	Total	9,21,96,747	5,14,15,384
12	<u>Trade Receivables</u> -Unsecured considered good (as per Annexure - "E")		
	Debts outstanding for a period exceeding six months	59,79,563	22,14,423
	Other Debts	9,63,73,212	11,76,36,092
	Total	10,23,52,775	11,98,50,515
13	<u>Cash and Cash Equivalents</u> (As Certified by the Management)		
	Cash in Hand	1,66,383	3,47,778
	Balances with Banks		
	In Current Account - SBI Bank	14,586	2,25,711
	In Fixed Deposit Account (Allahabad & Dena Bank)	82,32,897	79,19,635
	Total	84,13,865	84,93,123
14	<u>Short-term Loans and Advances</u>		
	Balances with government authorities		
	TDS & Income Tax etc.	4,90,805	3,83,413
	Sales Tax, Vat & GST	1,94,04,245	1,87,71,494
	Cenvat Appeal Deposit	74,539	-
	Mat Credit Entitlement	34,92,058	29,36,050
	(A)	2,34,61,647	2,20,90,957
	Advance Tax Paid	2,50,000	6,00,000
	Other Advances		
	- to Suppliers	1,87,97,442	1,61,58,393
	- to Employees	15,000	10,000
	- to Others	18,96,505	19,85,379
	(B)	2,09,58,947	1,87,53,772
	Total (A+B)	4,44,20,594	4,08,44,729

For AURO IMPEX & CHEMICALS PVT. LTD.

Praveen Kumar Gupta

Director

For AURO IMPEX & CHEMICALS PVT. LTD.

A S Goem

Director



AURO IMPEX & CHEMICALS PRIVATE LIMITED
Notes forming part of the financial statements as at 31st March, 2019

Note	Particulars	As on 31 March, 2019	As on 31 March, 2018
		Rs	Rs
15	Revenue from Operations		
	Sales	36,18,22,288	34,81,88,768
	Total	36,18,22,288	34,81,88,768
16	Other Income		
	Interest on Fixed Deposits	5,41,359	5,59,884
	Freight Charges Received	3,29,572	8,95,079
	Discount Received	1,690	5,500
	Incentives Received	16,98,461	7,24,512
	Other Income	4,546	179
	Rounded off	-	(3)
	Rent Income	4,50,000	18,00,000
	Total	30,25,628	39,85,151
17	Purchases of Stock-in-Trade		
	Purchases	34,77,02,491	31,29,14,353
	Total	34,77,02,491	31,29,14,353
18	Changes in inventories of stock-in-trade		
	Opening Stock		
	Finished Goods	54,160	19,53,910
	Raw Material & Others	5,13,61,223	3,32,97,971
		5,14,15,384	3,52,51,881
	Closing Stock		
	Finished Goods	66,39,385	54,160
	Raw Material & Others	8,55,57,362	5,13,61,223
	Less: Closing Stock in Trade	9,21,96,747	5,14,15,384
	Net (Increase) / decrease	(4,07,81,363)	(1,61,63,503)
19	Employee benefits expense		
	Salaries	50,75,071	48,24,833
	Wages	26,04,494	23,98,008
	Staff Welfare Expenses	2,35,153	2,49,249
	Directors' Remuneration	18,00,000	18,00,000
	Total	97,14,718	92,72,090
20	Finance costs		
	Bank Interest on Cash Credit Account	1,28,83,085	93,73,565
	Bank Interest on Term Loan Account	-	7,14,306
	LC Advising / Discounting (Purchase)	14,54,917	11,45,979
	Bank Charges	20,50,426	19,61,717
	Interest on Loan	35,70,935	34,50,778
	Bills Discounting Charges	2,52,435	4,10,876
	Total	2,02,11,798	1,70,57,221

For AURO IMPEX & CHEMICALS PVT. LTD.

Poojita Kumar Gupta

Director

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Sharma

Director



AURO IMPEX & CHEMICALS PRIVATE LIMITED
Notes forming part of the financial statements as at 31st March, 2019

Note	Particulars	As on 31 March, 2019	As on 31 March, 2018
		Rs.	Rs.
21	OTHER EXPESNES		
	A) Manufacturing Expenses		
	Stores & Consumables	6,03,755	9,23,860
	Carriage Inward	16,79,786	7,38,237
	Coolie & Cartage	14,675	22,860
	Electricity Charges (Factory)	17,77,529	13,97,587
	Production Chrages	77,44,982	81,11,611
	Factory Labour Charges	15,93,534	5,75,761
	Lease Rent	3,82,630	3,82,630
	Testing Charges of Material	1,55,994	81,967
	Factory Expenses	5,50,398	3,20,048
	Generator Running Expenses	94,644	1,15,456
	Security & Surveillance Charges	3,47,449	3,26,301
	TOTAL (A)	1,49,45,376	1,29,96,317
	B) Administrative, selling & distribution Expenses		
	Audit Fees	20,000	20,000
	Advertisement & Subscription	9,500	9,500
	Processing & Subscription	18,258	70,045
	Brokerage & Commission	19,333	28,000
	Carriage Outward	13,41,395	39,11,758
	Car Maintenance	9,98,347	7,39,992
	Car Hiring Charges	30,603	22,038
	Conveyance Expenses	99,562	41,843
	Donation	30,000	2,001
	Electricity Charges (Office)	20,820	19,400
	Employer Contribution (ESI & PF)	5,41,685	5,19,787
	Filing Fees	1,212	1,590
	Fees for Rating Charges	50,000	50,000
	Foreign Travelling Expenses	-	1,99,029
	General Expenses	1,40,281	1,85,186
	Office Expenses	70,091	76,795
	Insurance on Motor Car	53,010	46,282
	License Fees for Factory	12,000	-
	Interest on Car Loan	69,749	3,628
	Swach Bharat Cess Expenses	-	9,396
	LD Charges	-	4,12,700
	Legal Expenses	56,137	53,027

For AURO IMPEX & CHEMICALS PVT. LTD.

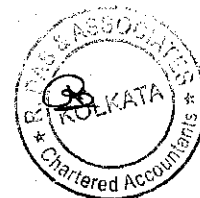
Pawan Kumar Gupta

Director

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Goena

Director



AURO IMPEX & CHEMICALS PRIVATE LIMITED
Notes forming part of the financial statements as at 31st March, 2019

Note	Particulars	As on 31 March, 2019	As on 31 March, 2018
		Rs.	Rs.
	Insurance Charges Factory & Stock	1,06,912	1,15,254
	Pollution Control Board Fees	-	33,772
	Printing & Stationery	15,023	32,324
	Fees for W.B. Labour Department	34,272	-
	Professional Tax	2,500	2,500
	Postage & Courier	24,960	69,173
	Rent Paid	3,00,000	3,00,000
	Professional Charges	13,14,316	9,49,033
	Communication Charges	1,23,167	1,69,308
	Sundry Balance Written Off	6,785	6,996
	Staff Quarter Rent	-	2,800
	Repairs & Maintenance	2,44,519	3,07,815
	Sales Promotion Expenses	58,064	53,430
	Service Tax Reversal[Rule6(3A)]	-	19,645
	Sales Tax Appeal fees	1,000	500
	Travelling Expenses	98,513	5,21,961
	Trade License	2,550	2,550
	Rounded Off	12	-
	TOTAL (B)	59,14,575	90,09,058
	TOTAL (A + B)	2,08,59,951	2,20,05,375

For AURO IMPEX & CHEMICALS PVT. LTD.

Lawrence Kumar Ghosh

Director

For AURO IMPEX & CHEMICALS PVT. LTD.

M S Roema

Director



AURO IMPEX & CHEMICALS PRIVATE LIMITED
Notes forming part of the financial statements as at 31st March, 2019

Note	Particulars	As on 31 March, 2019	As on 31 March, 2018
		Rs.	Rs.
22	<u>Related Party Transaction</u> As Per Accounting Standard- 18 on "Related party Disclosures" related parties of the company are discussed below		
	(a) List of the Related Parties Key Management Personal (KMP) Mr. Madhusudan Goenka, Director Mr. Praveen Kumar Goenka, Director		
	Enterprises owned or significantly influenced by the KMP or their relative Auro Industries Limited Auro Electropower Pvt. Ltd. ERC Consultancy Pvt. Ltd. Grey Engineering Works Limited Tatanagar Transport Corporation Ltd.		
	(b) Transaction with Related Parties		
	Particulars	KMP (u)	Enterprises owned or significantly influenced by the KMP or their (u)
	Purchase of Store Items / Raw Materials	-	6,70,50,644
	Sale of Trading goods		-
	Rent Paid		3,54,000
	Advance from Madhusudan Goenka	50,14,300	-
	Advance to Madhusudan Goenka	50,14,300	-
	Advance given to Auro Electropower Limited	15,00,000	-
	Advance from Auro Industries Limited	-	44,00,000
	Professional Fees given to ERC consultancy Pvt. Ltd.	7,40,007	-
	Lease Rent - (Madhusudan Goenka)	3,82,630	-
	Salary to Directors	18,00,000	-
	Salary to Vedika Keyal	4,15,440	-
	(c) Balance Outstanding as on March 31,2019		
	Particulars		
	Rent Payables to Auro Electropower Pvt. Ltd.		1,10,000
	Advance given to Auro Electropower Limited	15,00,000	
	ERC Consultancy Pvt. Ltd.	1,32,294	
	Auro Industries Ltd	-	7,19,68,257

For AURO IMPEX & CHEMICALS PVT. LTD.

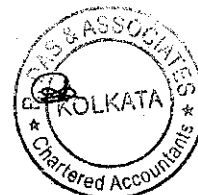
Praveen Kumar Goenka

Director

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Goenka

Director



AURO IMPEX & CHEMICALS PRIVATE LIMITED
Notes forming part of the financial statements as at 31st March, 2019

Note	Particulars	As at 31 March, 2019	As at 31 March, 2018
		Rs	Rs
23	Earning Per Share		
	Net profit / (loss) for the year	23,79,732	30,55,419
	Weighted average number of equity shares	7,73,400	7,73,400
	Par Value per Share	10	10
	Earnings per Share - Basic	3.08	3.95
	Earnings per Share - Diluted	3.08	3.95
Additional information to the Financial Statements are follows:			
24	The Company does not have any outstandings to Micro, Small & Medium Enterprises based on available information provided by the management.		
25	Contingent liabilities		
	Claims against the Company not acknowledged as debt - Bank Guarantee	64,64,500	14,64,500
	Claims against the Company not acknowledged as debt - Entry Tax	1,91,243	1,91,243
26	Additional information pursuant to paragraph 5(viii) of Part II of Schedule VI to the Companies Act 2013 are as follows:		
	a) <u>C.I.F. value of imports</u>		
	Trading Goods	-	-
	Capital Goods	-	-
	b) <u>Earnings in Foreign currency</u>		
	Export of service on F.O.B. Basis	-	-
27	Previous Year's figures has been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.		


For R. DAS & ASSOCIATES
Chartered Accountants

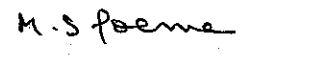

(RIP DAS)
Proprietor



M. No. FCA 053912
Firm Regn. No.318161E
UDIN:19053912AAAAIQ4781
Place : Kolkata
Date :2nd September,2019

For and on behalf of the Board of Directors


Director
DIN 00156943
Praveen Kumar Goenka


Director
DIN 00146365
Madhusudan Goenka