

AURO ELECTROPOWER PVT. LTD.
32, K. L. SAIGAL SARANI 740A, BLOCK - P, NEW ALIPORE, KOLKATA 700053
CIN: U24299WB1995PTC071020

BOARD'S REPORT

**TO THE MEMBERS OF
AURO ELECTROPOWER PVT. LTD.**

Your Directors take pleasure in presenting the Annual Report together with the audited financial statements for the year ended on 31st March 2020.

1. 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".

2. MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 6 (Six) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

3. 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(5) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2020, 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, 2020 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.

4. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

Messrs R. Das & Associates, Chartered Accountants, auditor of the Company has declared that in the course of the performance of duties as auditor it has not come across any offence of fraud involving any amount or amounts committed in the company by its officers or employees.

5. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

During the year, Company has not received any qualification, reservation or adverse remark or disclaimer made by the auditor in his report.

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

	For the year ended on 31st March 2020 (Rs.)	For the year ended on 31st March 2019 (Rs.)
Revenue from Operations (Gross)	0	0
Other Income	6,07,789	6,03,000

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Total Revenue	6,07,789	6,03,000
Profit/loss before Tax	75,081	53,844
Tax Expenses	(19,521)	(13,710)
Profit/loss after tax for the year	55,560	40,134
Surplus as per last financial year	6,45,950	6,05,816
Profit available for appropriation	7,01,510	6,45,950
Appropriations:		
Tax Adjustments for earlier years	0	0
Net Surplus	7,01,510	6,45,950

7. 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.

8. CHANGE IN DIRECTORSHIP DURING THE YEAR

There has been no change in the constitution of the Board during the year under review.

9. SIGNIFICANT AND MATERIAL ORDERS PASSEDBY 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.

10. RELATED PARTY TRANSACTIONS

Contracts and/or arrangements made with related parties are in ordinary course of business at arms length. AOC 2 is annexed as "Annexure- B".

11. 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 Electro Power Pvt. Limited

AURO ELECTROPOWER PVT. LTD. AURO ELECTROPOWER PVT. LTD.

M. S. Goenka

MADHUSUDAN GOENKA
DIRECTOR

(DIN: 00146365)

Praveen Kumar Goenka

PRAVEEN KUMAR GOENKA
DIRECTOR

(DIN: 00156943)

Kolkata

15th October, 2020

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b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
1. Non Resident Indians	-	-	-	-	-	-	-	-	-
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	-	-	-	-	-	-	-	-	-
5. Trusts	-	-	-	-	-	-	-	-	-
6. Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding B=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		2,48,700	2,48,700	100	-	2,48,700	2,48,700	100	-

B) Shareholding of Promoter:

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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	1,01,200	40.69	0	1,01,200	40.69	0	0
2	PRAVEEN KUMAR GOENKA	55,500	22.32	0	55,500	22.32	0	0
3	MADHUSUDAN GOENKA (HUF)	40,000	16.09	0	40,000	16.09	0	0
4	KRISHNA KUMAR GOENKA	2,000	0.80	0	2,000	0.80	0	0
5	GREY ENGINEERING WORKS LTD	50,000	20.10	0	50,000	20.10	0	0

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

SN.		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				
	At the beginning of the year	1,01,200	40.69	1,01,200	40.69
	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	1,01,200	40.69	1,01,200	40.69
2.	PRAVEEN KUMAR GOENKA				
	At the beginning of the year	55,500	22.32	55,500	22.32
	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	55,500	22.32	55,500	22.32
3.	MADHUSUDAN GOENKA(HUF)				
	At the beginning of the year	40,000	16.09	40,000	16.09
	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	40,000	16.09	40,000	16.09
4.	KRISHNA KUMAR GOENKA				
	At the beginning of the year	2,000	0.80	2,000	0.80
	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	2,000	0.80	2,000	0.80
5.	GREY ENGINEERING WORKS LIMITED				
	At the beginning of the year	50,000	20.10	50,000	20.10
	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	50,000	20.10	50,000	20.10
	TOTAL	2,48,700	100.00	2,48,700	100.00

D) Shareholding Pattern of top ten Shareholders:
(other than Directors, Promoters and Holders of GDRs and ADRs) NIL

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SN	For Each of the Top 10 Shareholders	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
	At the beginning of the year				
	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):	NIL			
	At the end of the year				

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 shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MADHUSUDAN GOENKA				
	At the beginning of the year	1,01,200	40.69	1,01,200	40.69
	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	1,01,200	40.69	1,01,200	40.69
2.	PRAVEEN KUMAR GOENKA				
	At the beginning of the year	55,500	22.32	55,500	22.32
	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	55,500	22.32	55,500	22.32
	TOTAL	1,56,700	63.01	1,56,700	63.01

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	0	33,00,000	0	33,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	33,00,000	0	33,00,000
Change in Indebtedness during the financial year				
* Addition	-	14,00,000	-	14,00,000
* Reduction	-	(14,00,000)	-	(14,00,000)
Net Change	-	-	-	-
Indebtedness at the end of the financial year				

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i) Principal Amount	0	33,00,000	0	33,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	33,00,000	0	33,00,000

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
	(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	0	0	0

B. Remuneration to other directors : NIL

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs.)
		-	-	
1	Independent Directors	0	0	0
	Fee for attending board committee meetings	0	0	0
	Commission	0	0	0
	Others, please specify	0	0	0
	Total (1)	0	0	0
2	Other Executive Directors	0	0	0
	Fee for attending board committee meetings	0	0	0
	Commission	0	0	0
	Others, please specify	0	0	0
	Total (2)	0	0	0
	Total (B)=(1+2)	0	0	0
	Total Managerial Remuneration	0	0	0
	Overall Ceiling as per the Act	0	0	0

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

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SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	0	0

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES- NIL

CLASS	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 Electro Power Pvt. Limited

AURO ELECTROPOWER PVT. LTD.

M. S. Goenka
 DIRECTOR
 MADHUSUDAN GOENKA

(DIN: 00146365)

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka
 PRAVEEN KUMAR GOENKA

(DIN: 00156943)

Kolkata

15th October, 2020

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ANNEXURE – B TO THE BOARD’S REPORT

Form No. AOC-2

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of
the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

**Form for Disclosure of particulars of contracts / arrangements entered into by the
Company with related parties referred to in sub-section (1) of section 188 of the Companies
Act, 2013 including certain arms length transactions under third proviso thereto**

1(A). Details of contracts or arrangements or transactions at arm’s length basis.

- (a) Name(s) of related party and nature of relationship : Auro Industries Ltd.
(common Directors)
- (b) Nature of contracts / arrangements/ transactions : Rent received
- (c) Durations of the contracts/ arrangements/ transactions : Yearly
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any : Rs.3,00,000/- (Rupees Three Lakhs) during the year.
- (e) Justification for entering into such contracts or arrangements or transactions : The contract is entered into on an arm’s length basis.
- (f) Date(s) of approval by the Board : 08.04.2019
- (g) Amount paid as advances, if any : NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 : Special resolution is not required to be passed as the quantum of transaction is at arm’s length.

1(B). Details of contracts or arrangements or transactions at arm’s length basis.

- (a) Name(s) of related party and nature of relationship : Auro Impex and Chemicals Pvt. Ltd.
(common Directors)
- (b) Nature of contracts / arrangements/ transactions : Rent received
- (c) Durations of the contracts/ arrangements/ transactions : Yearly
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any : Rs.3,00,000/- (Rupees Three Lakhs) during the year.
- (e) Justification for entering into such contracts or arrangements or transactions : The contract is entered into on an arm’s length basis.

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- (f) Date(s) of approval by the Board : 08.04.2019
- (g) Amount paid as advances, if any : NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 : Special resolution is not required to be passed as the quantum of transaction is at arm's length.

On behalf of the Board of Directors of

Auro Electro Power Pvt. Limited

AURO ELECTROPOWER PVT. LTD. AURO ELECTROPOWER PVT. LTD.

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MADHUSUDAN DIRECTOR

(DIN: 00146365)

Praveen Kumar Goenka

PRAVEEN KUMAR GOENKA DIRECTOR

(DIN: 00156943)

Kolkata

15th October, 2020

Independent Auditor's Report

To,
The Members of **M/s Auro Electropower Private Limited**

Report on the audit of the financial statements

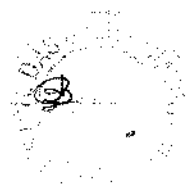
Opinion

We have audited the accompanying financial statements of the **M/s Auro Electropower Private Limited ("The Company")**, which comprises the Balance Sheet as at **31st March, 2020** and 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, 2020 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, 2020, 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.

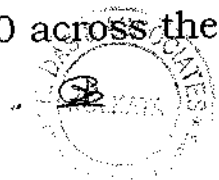
Emphasis of Matter

As more specifically explained in Note "19 to 24" to the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.

Other Matters

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till June 30, 2020 across the India



to contain the spread of the virus. This has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, and reliable which are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The company is exempted from maintaining Internal Financial Control as the company's turnover is less than Rupees 50 Crore and also Companies aggregate borrowings from financial Institutions are less than Rupees 25 Crore.
 - 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
Firm Registration No. 318161E



(Rip Das)

Proprietor

Membership No. FCA 053912

UDIN: 20053912AAAA PF 2528



Place: Kolkata

Date: 15th October, 2020

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **M/s. Auro Electropower Private Limited** of even date)

1.	In respect of the Company's fixed assets:
(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b)	The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
(c)	According to the information and explanations given to us, the records examined by us, we report that the Company does hold freehold land in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2.	There is no Inventory belonging to the company and as such physical verification by the management during the year is not required.
3.	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Hence, the question of judging the terms and conditions for which such Loans have been granted is not required in respect of the company.
4.	In our opinion and according to information and explanation given to us, the company has neither granted loans nor has provided any guarantees or has given any security or made any investments to which the provision of section 185 and



	186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7.	In respect of statutory dues:
(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	In our opinion and according to the information and explanations given to us, the company has no outstanding



	dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.	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 section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14	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. Accordingly, paragraph 3(xiv) of the order is not applicable.
15	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 them. Accordingly, paragraph 3(xv) of the order is not applicable.
16	According to the information and explanations given to us and based on our examination of the records of the company, 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
Firm Registration No. 318161E


(Rip Das)

Proprietor

Membership No. FCA 053912

UDIN: 20053912 AAAA PF 2528



Place: Kolkata

Date: 15th October, 2020

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **M/s. Auro Electropower Private Limited** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. Auro Electropower Private Limited** ("the Company") as at March 31, 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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. 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, 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.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143(10) of the



Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement in the 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting 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 over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting 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 R. Das & Associates
Chartered Accountants
Firm Registration No. 318161E**



(Rip Das)

Proprietor

Membership No. FCA 053912

UDIN: 20053912AAAAPF 2528

Place: Kolkata

Date: 15th October, 2020



AURO ELECTROPOWER PRIVATE LIMITED
740A BLOCK - P, NEW ALIPORE KOLKATA 700 053

Balance Sheet as at 31st March, 2020

CIN:U24299WB1995PTC071020

Particulars	Note No.	As at March 31st	
		2020	2019
		Rs.	Rs.
A. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	1	2,487,000	2,487,000
(b) Reserves and Surplus	2	5,201,510	5,145,950
		7,688,510	7,632,950
2) Non Current Liabilities			
(a) Long Term Borrowings		-	-
3) Current Liabilities			
(a) Trade Payables	3	8,930	6,910
(b) Other Current Liabilities	4	3,314,480	3,306,855
(c) Short Term Provisions	5	101,773	89,473
TOTAL		11,113,693	11,036,188
B. ASSETS			
1) Non Current assets			
(a) Fixed assets			
(i) Tangible Assets	6	9,797,239	10,054,676
(b) Long Term Loans & Advances	7	65,050	65,050
(c) Deferred Tax assets (Net)	22	16,050	19,771
		9,878,339	10,139,497
2) Current Assets			
(a) Inventories	8	-	-
(b) Trade Receivables	9	592,009	492,478
(c) Cash and Cash Equivalents	10	438,983	218,065
(d) Short Term Loans and Advances	11	204,362	186,148
		1,235,354	896,691
TOTAL		11,113,693	11,036,188
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS		19-28	

As per our report attached
For R.DAS & ASSOCIATES
Chartered Accountants
Firm Registration No. 318161E

For and on behalf of the Board of Directors



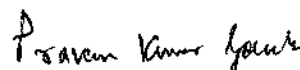
RIP DAS
Proprietor
M No. FCA - 053912
UDIN:



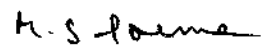
Place : Kolkata

Date : 15th October, 2020

UDIN:- 20053912AAAAPF 2528



Director
DIN 00156943
Praveen Kumar Goenka



Director
DIN 00146365
Madhusudan Goenka

AURO ELECTROPOWER PRIVATE LIMITED
740A BLOCK - P, NEW ALIPORE KOLKATA 700 053
Statement of Profit and Loss for the year ended 31st March, 2020

Particulars	Note No.	For the year ended	
		2020	2019
		Rs.	Rs.
1) Revenue from operations (gross)	12	-	-
2) Other income	13	607,789	603,000
3) Total revenue (1+2)		607,789	603,000
4) Expenses			
(a) Purchases of Stock in Trade	14	-	-
(b) Changes in Inventory	15	-	-
(c) Employee Benefits Expense	16	-	-
(e) Depreciation and Amortisation Expense	6	257,436	261,782
(f) Other Expenses	17	275,272	287,374
5) Total Expenses		532,708	549,156
10) Profit / (Loss) Before Tax (3 ± 5)		75,081	53,844
11) Tax Expense:			
(a) Current Tax Expense For Current Year		(15,800)	(3,500)
(b) Add: MAT credit		-	-
		(15,800)	(3,500)
(c) Current Tax Expense Relating To Prior Years		-	-
(d) Net Current Tax Credit		(15,800)	(3,500)
(e) Deferred Tax		(3,721)	(10,210)
Profit / (Loss) For The Year (6 ± 7)		55,560	40,134
EARNINGS PER EQUITY SHARE			
Equity Shares of Par Value Rs. 10/- Each			
Basic	18	0.22	0.16
Diluted	18	0.22	0.16
Number of Shares Used In Computing Earnings Per Share			
Basic		248,700	248,700
Diluted		248,700	248,700
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	19-23		

As per our report attached
For R.DAS & ASSOCIATES
Chartered Accountants
Firm Registration No. 318161E

For and on behalf of the Board of Directors


RIP DAS

Proprietor
M No. FCA - 053912
UDIN:

Place : Kolkata

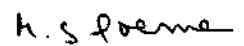
Date : 15th October, 2020

UDIN: - 20053912 AAAA PF 2528





Director
DIN 00156943
Praveen Kumar Goenka



Director
DIN 00146365
Madhusudan Goenka

**2. Notes forming part of the financial statements
for the year ended March 31, 2020**

AURO ELECTROPOWER PRIVATE LIMITED.

Note 1 : Share capital

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Rs.	No. of Shares	Rs.
(i) Authorised Equity shares of Rs. 10/- each with voting rights	2,50,000	25,00,000	2,50,000	2,50,00,000
(ii) Issued, Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	2,48,700	24,87,000	2,48,700	24,87,000
Total	2,48,700	24,87,000	2,48,700	24,87,000

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fres	Bonus	Buy back	Other changes	Closing Balance
Equity shares with voting rights						
Year ended 31 March, 2020						
- Number of shares	2,48,700	-	-	-	-	2,48,700
- Amount (Rs)	24,87,000	-	-	-	-	24,87,000
Year ended 31 March, 2019						
- Number of shares	2,48,700	-	-	-	-	2,48,700
- Amount (Rs)	24,87,000	-	-	-	-	24,87,000

Terms and rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs.10/- per shares. Each holder of equity Shares is entitled to one vote per shares. In the event of liquidation of the company, the holders of the equity shares will be 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 shareholders

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Grey Engineering Works Limited	50,000	20.10	50,000	20.10
Madhusudan Goenka	1,01,200	40.69	1,01,200	40.69
Madhusudan Goenka (HUF)	40,000	16.08	40,000	16.08
Praveen Kumar Goenka	55,500	22.32	55,500	22.32

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Contd.. Page..2

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka

DIRECTOR

DIN: 00156943

PRAVEEN KUMAR GOENKA

AURO ELECTROPOWER PVT. LTD.

M. S. Prerna

DIRECTOR

DIN: 00146365

MADHUSUDAN GOENKA



**2. Notes forming part of the financial statements
for the year ended March 31, 2020**

AURO ELECTROPOWER PRIVATE LIMITED.

: 2 :

Note 2 : Reserves and surplus

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	6,45,950	6,05,816
Adjustment from prev. year	-	
Add: Profit / (Loss) for the year	55,560	40,134
Closing balance	7,01,510	6,45,950
(b) Securities Premium Account		
Opening balance	45,00,000	45,00,000
Closing balance	45,00,000	45,00,000
Grand Total (a+b)	52,01,510	51,45,950

Note 3 : Trade Payables

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
Sundry Creditors for Goods & Services	8,930	6,910
TOTAL	8,930	6,910

Note 4 : Other Current Liabilities

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
Liabilities for Expenses		
Statutory Audit Fees Payable	7,700	-
Provident Fund Payable	-	75
TDS Payable	1,650	1,650
GST Payable (CGST)	2,565	2,565
GST Payable (SGST)	2,565	2,565
Unsecured Loans and Advances		
PP Electro Filter Engineering Pvt Ltd	4,00,000	18,00,000
Auro Impex & Chemicals Pvt. Ltd	29,00,000	15,00,000
TOTAL	33,14,480	33,06,855

Contd...Page..3

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka
DIRECTOR

DIN: 00156943
PRAVEEN KUMAR GOENKA

AURO ELECTROPOWER PVT. LTD.

M. S. Goenka
DIRECTOR

DIN: 00146365
MADHUSUDAN GOENKA



**2. Notes forming part of the financial statements
for the year ended March 31, 2020**

AURO ELECTROPOWER PRIVATE LIMITED.

: 3 :

Note 5 : Short-term provisions

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
Provision - Others:		
Provision for tax (earlier years)	85,973	89,473
Provision for tax (current year)	15,800	-
TOTAL	1,01,773	89,473

Note 7 : Long term Loans & Advances

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
Deposits		
<u>Security Deposits</u>		
P K Popat & Others	15,000	15,000
CESC Limited	50,050	50,050
TOTAL	65,050	65,050

Note 8 : Inventories

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
Stock in Trade (As taken, Valued and certified by Management)	-	-
TOTAL	-	-

Note 9 : Trade receivables

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
<u>More than 6 Months</u>	5,92,009	1,98,900
Unsecured, considered good		
<u>Other Receivables</u>	-	2,93,578
Unsecured, considered good		
TOTAL	5,92,009	4,92,478

Note 10 : Cash and Cash equivalents

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
(a) Cash in hand (as certified by management)	2,07,116	1,01,851
(b) Balances with banks		
<u>In current accounts with :</u>		
Allahabad Bank		
SME Finance Branch	1,62,811	86,925
A/c No. 20092287247		
State Bank of India		
A/c No. 38651456982	69,055	-
State Bank of India		
Tollygunge Circular Road Branch	-	29,288
A/c No. 30608999123		
TOTAL	4,38,983	2,18,065

Contd...Page..4

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka
DIRECTOR

DIN: 00156343
PRAVEEN KUMAR GOENKA

AURO ELECTROPOWER PVT. LTD.

M. S. Goenka
DIRECTOR

DIN: 00146365
MADHUSUDAN GOENKA



Notes forming part of Balance Sheet as at 31st March, 2020

Note 6 - FIXED ASSETS (TANGIBLE)

Name of the Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
	Cost as at 01.04.2019	Addition during the year	Sales/dif- during the year	Cost as at 31.03.2020	As at 01.04.2019	For the year	Sales/adjustment	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Freehold Land	6,609,141	-	-	6,609,141	-	-	-	6,609,141	6,609,141	6,609,141
Office Building	3,655,765	-	-	3,655,765	842,817	122,516	965,333	2,690,432	2,812,948	2,812,948
Electrical Installations	110,341	-	-	110,341	71,639	10,542	82,181	28,160	38,702	38,702
Battery Charger	27,157	-	-	27,157	26,145	-	26,145	1,012	1,012	1,012
Motor Car WB02AE/6228 WB06D/6521	350,159 1,169,485	-	-	350,159 1,169,485	233,214 1,150,075	42,600	275,814 1,150,075	74,345 19,410	116,945 19,410	116,945 19,410
Computer & Softwares	39,002	-	-	39,002	38,547	-	38,547	455	455	455
Air Conditioner	143,800	-	-	143,800	83,843	6,928	90,771	53,029	59,957	59,957
Refrigerator	9,618	-	-	9,618	9,137	-	9,137	481	481	481
Battery Test Loader	22,735	-	-	22,735	20,477	1,065	21,542	1,193	2,258	2,258
Furniture & Fixtures (Including TV Set)	500,534	-	-	500,534	328,937	44,798	373,735	126,799	171,597	171,597
Mobile Handset	28,700	-	-	28,700	22,825	1,600	24,425	4,275	5,875	5,875
EPBX	9,360	-	-	9,360	6,163	893	7,056	2,304	3,197	3,197
Generator Set	289,915	-	-	289,915	139,679	17,429	157,108	132,807	150,236	150,236
Water Purifier	8,490	-	-	8,490	4,160	508	4,668	3,822	4,330	4,330
Camera	28,925	-	-	28,925	14,529	2,928	17,457	11,468	14,396	14,396
Monitoring Machine	17,375	-	-	17,375	8,744	1,762	10,506	6,869	8,631	8,631
Attendance Machine	12,595	-	-	12,595	6,121	1,267	7,388	5,207	6,474	6,474
UPS	38,850	-	-	38,850	10,220	2,600	12,820	26,030	28,630	28,630
Current Year	13,071,947	-	-	13,071,947	3,017,272	257,436	3,274,708	9,797,239	10,054,675	10,054,675
Previous Year	13,071,947	-	-	13,071,947	2,755,489	261,783	3,017,272	10,054,675	10,676,458	10,676,458

AURO ELECTROPOWER PVT. LTD.

AURO ELECTROPOWER PVT. LTD.

DIN: 00156943

DIRECTOR

DIN: 00146365

DIRECTOR



**2. Notes forming part of the financial statements
for the year ended March 31, 2020**

AURO ELECTROPOWER PRIVATE LIMITED.

: 4 :

Note 11 : Short-term loans and advances

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
Unsecured, considered good		
(a) Balances with Government Authorities		
(i) Advance Income Tax (paid for earlier years)	20,252	20,252
(ii) Tax Deducted at Source	60,000	60,000
(iii) Vat Credit	54,398	54,398
(vi) GST Input Credit	2,205	2,205
(v) TDS Receivable for F.Y.18-19	6,859	-
(b) Other Advances		
(i) Pre-paid Expenses	57,227	35,872
(ii) MAT Credit Entitlement	3,421	3,421
(iii) R. Das & Associates	-	10,000
TOTAL	2,04,362	1,86,148

Note 12 : Revenue from operations

Particulars	Year ended March 31,	
	2020	2019
	Rs.	Rs.
Domestic Sales	-	-
TOTAL	-	-

Note 13 : Other Income

Particulars	Year ended March 31,	
	2020	2019
	Rs.	Rs.
Interest on IT Refund	1,989	3,000
Rent Received	6,00,000	6,00,000
Bank Charges	5,800	-
TOTAL	6,07,789	6,03,000

Note 14 : Purchase of Stock in Trade

Particulars	Year ended March 31,	
	2020	2019
	Rs.	Rs.
Purchases	-	-
Carriage Inward	-	-
TOTAL	-	-

Note 15 : Changes in Inventory

Particulars	Year ended March 31,	
	2020	2019
	Rs.	Rs.
Opening Stock	-	-
Less: Closing Stock	-	-
(Increase)/Decrease in Inventory	-	-
TOTAL	-	-

Note 16 : Employee benefits expense

Particulars	Year ended March 31,	
	2020	2019
	Rs.	Rs.
Salaries and wages	-	-
Bonus	-	-
Staff welfare expenses	-	-
TOTAL	-	-

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AURO ELECTROPOWER PVT. LTD.

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka

M. S. Goenka

DIRECTOR

DIRECTOR

DIN: 00156943
PRAVEEN KUMAR GOENKA

DIN: 00146365
MADHUSUDAN GOENKA



**2. Notes forming part of the financial statements
for the year ended March 31, 2020**

AURO ELECTROPOWER PRIVATE LIMITED.

Note 17 : Other expenses

Particulars	Year ended March 31,	
	2020	2019
	Rs.	Rs.
Auditors Remuneration	10,000	10,000
Bank Charges	-	1,233
Vehicle Maintenance Expenses	10,721	859
Car Insurance Charges	10,265	24,707
Fire & Burglary Insurance Charges	-	3,141
Termiseal Service Charges	1,816	-
Filing Fees	4,545	1,010
Insurance on Building	3,276	-
PF Inspection Charges	825	1,125
Legal & Professional Charges	10,000	10,000
Office Expenses	-	219
Miscellaneous Expenses	770	-
Professional Taxes	2,500	2,500
Rent	1,98,000	1,98,000
Repairs and Maintenance	17,154	12,827
Trade Licence paid	5,400	5,400
Sundry Balances w/off	-	16,353
TOTAL	2,75,272	2,87,374
Payment to Auditors Comprises of		
- Statutory Audit	5,000	5,000
- Income Tax Matters	2,500	2,500
- GST Audit	2,500	2,500
	10,000	10,000

Contd..Page..6

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka
DIRECTOR

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PRAVEEN KUMAR GOENKA

AURO ELECTROPOWER PVT. LTD.

M. S. Goenka
DIRECTOR

DIN: 00146365
MADHUSUDAN GOENKA



2. Notes forming part of the financial statements
for the year ended March 31, 2020

: 6 :

Note 18 : Disclosures under Accounting Standards- AS20

Particulars	Year ended March 31,	
	2020	2019
	Rs.	Rs.
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year from continuing operations	55,560	40,134
Weighted average number of equity shares	2,48,700	2,48,700
Par value per share	10	10
Earnings per share from continuing operations - Basic	0.22	0.16
Particulars	Year ended March 31,	
	2020	2019
	Rs.	Rs.
Diluted		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
Continuing operations		
Net profit / (loss) for the year from continuing operations	55,560	40,134
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	55,560	40,134
Weighted average number of equity shares for Basic EPS	2,48,700	2,48,700
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	2,48,700	2,48,700
Par value per share	10	10
Earnings per share, from continuing operations - Diluted	0.22	0.16

Note 19 : Disclosures under Accounting Standards- AS22

Particulars	As at March 31,	
	2020	2019
	Rs.	Rs.
Deferred tax (liability) / asset :		
Tax effect of items constituting deferred tax assets		
- Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
- On difference between book Depreciation and tax depreciation on fixed assets	16,050	19,771
- Unabsorbed depreciation carried forward	-	-
- Brought forward business losses	-	-
- Others	-	-
Tax effect of items constituting deferred tax assets	16,050	19,771
Net deferred tax (liability) / asset	16,050	19,771

Note: The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax.

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AURO ELECTROPOWER PVT. LTD.

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M. S. Goenka

DIRECTOR

DIN: 00146365

MADHUSUDAN GOENKA



**2. Notes forming part of the financial statements
for the year ended March 31, 2020**

AURO ELECTROPOWER PRIVATE LIMITED.

: 7 :

Note 20 : Disclosures under Accounting Standards- AS-18

As per AS-18 issued by the Institute of Chartered Accountants of India, the company's related parties are disclosed below :-

Names of related parties and description of relationship :

1. **Holding Company**
NIL
2. **Subsidiary & Fellow Subsidiaries**
NIL
3. **Key Managerial Personnel(KMP)**
Madhusudan Goenka, Director
Praveen Kumar Goenka, Director
4. **Relatives Of KMP**
NIL
5. **Associates**

Following Enterprise are been Controlled or are being significantly influenced by the Same KMP.

ERC Technology Pvt Ltd
Auro Impex & Chemicals Private Limited
Tatanagar Transport Corporation Limited
Auro Industries Limited

Transactions with Related parties		Year ended March 31,	
		2020	2019
1) Nature Of Transactions	Related Party	Rs.	Rs.
Purchases	Associates	-	-
Sales	Associates	-	-
Rent Received	Associates	6,00,000	6,00,000
Expenditure on Services	KMP	-	-

Note: 21


Additional Information as required under Part II of Schedule VI of Companies Act, 2013 to the extent relevant are given as under:-

- (i) Earning/Expenditure in Foreign Currency is NIL
- (ii) Quantitative Details: N A


As per our report attached

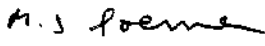
For R.DAS & ASSOCIATES
Chartered Accountants
Firm Registration No. 318161E

For and on behalf of the Board of Directors


RIPBAS
Proprietor
M No. FCA - 053912
UDIN:
Place : Kolkata
Date : 15th October, 2020




Director
DIN 00156943
Praveen Kumar Goenka


Director
DIN 00146365
Madhusudan Goenka

AURO ELECTROPOWER PRIVATE LIMITED

CALCULATION OF DEPRECIATION U/S. 32 OF THE I.T. ACT, 1961 FOR THE ASST. YEAR 2020 - 2021 (FINANCIAL YEAR 2019-20)

Particulars of Assets	Rate of Depn.	Additions during the year				Closing Balance as on 31.03.2020	Depreciation during the year			W.D.V as on 31.03.2020
		W.D.V as on 01.04.19	Put to use before 01.10.2019	01.10.2019 to 31.03.2020	Sold/discarded during the year		Depn. Above 180 Days(Full)	Depn. Below 180 Days(Half)	Total Depreciation	
I. PLANT & MACHINERY (BLOCK-I)										
Battery Charger	15.00%	4,919.00	-	-	-	4,919.00	738.00	-	738.00	4,181.00
Air Conditioner Set	15.00%	41,709.00	-	-	-	41,709.00	6,256.00	-	6,256.00	35,453.00
Refrigerator Set	15.00%	5,335.00	-	-	-	5,335.00	800.00	-	800.00	4,535.00
Battery Test Loader	15.00%	5,120.00	-	-	-	5,120.00	768.00	-	768.00	4,352.00
Television Set	15.00%	13,856.00	-	-	-	13,856.00	2,078.00	-	2,078.00	11,778.00
Mobile Set	15.00%	5,651.00	-	-	-	5,651.00	848.00	-	848.00	4,803.00
Generator Set	15.00%	101,140.00	-	-	-	101,140.00	15,171.00	-	15,171.00	85,969.00
Water Purifier	15.00%	2,962.00	-	-	-	2,962.00	444.00	-	444.00	2,518.00
EPBX	15.00%	3,265.00	-	-	-	3,265.00	490.00	-	490.00	2,775.00
Electrical Installations	15.00%	38,494.00	-	-	-	38,494.00	5,774.00	-	5,774.00	32,720.00
Camera	15.00%	11,872.20	-	-	-	11,872.20	1,781.00	-	1,781.00	10,091.20
Camera Monitoring Machine	15.00%	7,131.80	-	-	-	7,131.80	1,070.00	-	1,070.00	6,061.80
Attendance Machine	15.00%	5,589.00	-	-	-	5,589.00	838.00	-	838.00	4,751.00
UPS	15.00%	20,280.00	-	-	-	20,280.00	3,042.00	-	3,042.00	17,238.00
II. OFFICE PREMISES(BLOCK-II)										
Office Premises (Land)	0.00%	6,494,883.00	-	-	-	6,494,883.00	-	-	-	6,494,883.00
Office Premises (Building)	5.00%	2,622,564.00	-	-	-	2,622,564.00	131,128.00	-	131,128.00	2,491,436.00
III. FURNITURE & FITTINGS(BLOCK-III)										
Furniture & Fixtures	10.00%	233,273.00	-	-	-	233,273.00	23,327.00	-	23,327.00	209,946.00
IV. VEHICLES(BLOCK-III)										
Motor Car	15.00%	511,500.00	-	-	-	511,500.00	76,725.00	-	76,725.00	434,775.00
V. COMPUTERS & PERIPHERALS(BLOCK-IV)										
Computer Set	40.00%	1,174.00	-	-	-	1,174.00	470.00	-	470.00	704.00
GRAND TOTAL.		10,130,718.00	-	-	-	10,130,718.00	271,748.00	-	271,748.00	9,858,970.00

AURO ELECTROPOWER PVT. LTD.

AURO ELECTROPOWER PVT. LTD.

Pawan Kumar Gupta

A. S. Jeeva

DIRECTOR

DIRECTOR

DIN: 00156943

DIN: 00146365

PRAVEEN KUMAR GOENKA

MADHUSUDAN GOENKA



AURO ELECTROPOWER PVT LIMITED

CALCULATION OF DEFERRED TAX ASSET (FOR F.Y. 2019- 2020)

NOTE-22

Particulars	Opening	Closing
WDV as per Books	10,054,675	9,797,239
Less : WDV as per I.Tax	10,130,718	9,858,970
Sub Total ::	(76,043)	(61,731)
 Net Balance	 76,043	 61,731
 Tax Rate (%)	 26.00%	 26.00%
 Deferred Tax Asset / Liability	 19771	 16050
 P & L A/C DR	 10210	 3721

AURO ELECTROPOWER PVT. LTD.

Praeven Kumar Goenka

DIRECTOR

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PRAVEEN KUMAR GOENKA

AURO ELECTROPOWER PVT. LTD.

h. s. Goenka

DIRECTOR

DIN: 00146365

MADHUSUDAN GOENKA



AURO ELECTROPOWER PRIVATE LIMITED
Notes forming part of the financial statements as on 31st March, 2020

Note	Particulars
24	<u>Significant Accounting Policies</u>
a)	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.
b)	Inventories Inventories are valued at the Average Cost Method after providing for obsolescence and other losses, where considered necessary.
c)	Fixed Assets 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.
d)	Investments Non Current investments are carried at cost plus interest accrued on them.
e)	Depreciation Depreciation on Fixed Assets 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 not 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
f)	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.
g)	Income from services Revenues are recognised when services are rendered and related costs are incurred.
h)	Other Income Interest income and all other income are accounted on accrual basis.
i)	Foreign Currency Transaction The Company does not have any Foreign Currency Transaction for the Financial Year 2019-20
j)	Retirement Benefits The Payment of Gratuity Act, 1972 is not applicable to the company for the year under review.
k)	Earnings per share The Company reports basic and diluted Earnings Per Share in accordance with the Accounting Standard 20 on Earnings Per Share.
l)	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.

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka

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M. S. Goenka

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