

BOARD'S REPORT

TO THE MEMBERS OF AURO INDUSTRIES LTD.

The Directors take pleasure in presenting the Annual Report together with the audited financial statements for the year ended on 31st March 2021.

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

	For the year ended on 31 st March 2021 (Rs.)	For the year ended on 31 st March 2020 (Rs.)
Revenue from Operations (Gross)	47,95,15,295	25,77,43,662
Other Income	33,79,884	14,03,549
Total Revenue	48,28,95,179	25,91,47,211
Profit before Tax	22,52,932	18,03,578
Tax Expenses	5,69,537	4,55,188
Profit after tax for the year	16,83,395	13,48,390
Surplus as per last financial year	1,86,36,397	1,72,89,487
Profit available for appropriation	2,03,19,791	1,86,36,397
Securities Premium Account	1,39,00,000	1,39,00,000
Appropriations:		
Tax Adjustments for earlier years	1	1480
Net Surplus	3,42,19,791	3,25,36,397

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
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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, 2021 was Rs. 3,59,03,724/-. 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 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.

The outbreak of COVID -19 pandemic globally is causing a slowdown of economic activities. The Company's management has made initial assessment of likely adverse impact on business and financial risk and believes that there is no material uncertainty on the ability of the Company to continue as going concern and meeting its liabilities as and when they fall due.

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, Shri Binod Agarwal (DIN:00215233) retires by rotation and being eligible, offers himself for re-appointment.

9.1. MEETINGS

During the year under review 19 (Nineteen) 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, 2021, 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, 2021 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 arm's length. Form AOC 2 is annexed as "Annexure-A".

12. AUDITORS

12.1. Statutory Auditors

Messrs N S T & Associates, Chartered Accountants, auditors of the Company were re-appointed for next term of five financial years from 2019-20 to 2023-24 pursuant to the provisions of section 139(1) and other applicable provisions, if any, of the Companies Act, 2013. In this regard, Company has received a Certificate from the Auditors in accordance with the provisions of Section 141 of the Companies Act, 2013. Also, w.e.f. 07.05.2018, the provision for ratification of the appointment of auditors by members at every annual general meeting has been omitted.

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 your Company.

14. PARTICULARS OF EMPLOYEES

Provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are applicable.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013. All employees are covered under the same. The Company has not received any complaint during the year.

16. 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 Industries Limited

For AURO INDUSTRIES LTD.

M. S. Goenka

Director

MADHUSUDAN GOENKA

DIN: 00146365

DIRECTORS

Kolkata

26th August, 2021

For AURO INDUSTRIES LTD.

Praveen Kumar Goenka

Director

PRAVEEN KUMAR GOENKA

DIN: 00156943

ANNEXURE – A 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 Impex & Chemicals Pvt. Ltd. (common Directors/Shareholders)
(b)	Nature of contracts / arrangements/ transactions	: Sale of Stock-in trade
(c)	Durations of the contracts/ arrangements/ transactions	: As and when basis
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	: Rs.10,00,00,000/- (Rupees Ten Crores) 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	: 04.05.2020
(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 will be at arm’s length.

On behalf of the Board of Directors of

Auro Industries Limited
For AURO INDUSTRIES LTD.
M.S Goenka

For AURO INDUSTRIES LTD.
Praveen Kumar Goenka

Director
MADHUSUDAN GOENKA

Director
PRAVEEN KUMAR GOENKA

DIN: 00146365

DIN: 00156943

DIRECTORS

Kolkata

26th August, 2021

N S T & ASSOCIATES

CHARTERED ACCOUNTANTS

"JABAKUSUM HOUSE" 1ST FLOOR, 34, CHITTARANJAN AVENUE
KOLKATA - 700 012, Phone : 2212-0600, 2212-0601
E-mail : audit.nst@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
Auro Industries Ltd.

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Auro Industries Ltd. (*the Company*) which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at March 31, 2021, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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

We draw your attention to Note no. 28 to the Financial Statements which explains the management's assessment of the financial impact due to the lock-down and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our report on these Financial Statements is not modified in respect of this matter.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual 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.

Responsibilities of Management for the Standalone Financial Statements

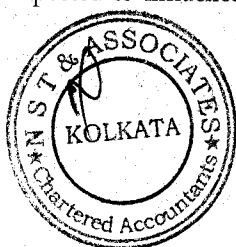
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of 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 Standards on Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

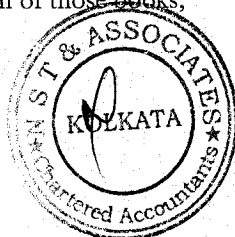
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial control 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.

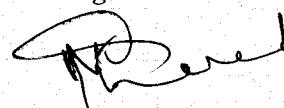
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 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 purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c. The standalone financial statements dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
- e. On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- g) 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**;
- h) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **NST & ASSOCIATES**
Chartered Accountants
Firm's Registration No.:314198E

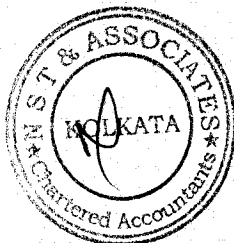


(Naresh Kumar Tharad)
Proprietor

Membership No.: 051867

Udin : 210S1867AAAABJ3764

Place : Kolkata
Date : 26th August 2021



ANNEXURE- A TO THE AUDIT REPORT

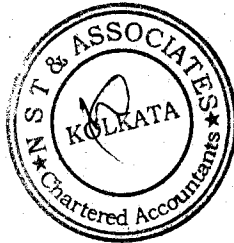
With reference to Annexure referred to in paragraph 1 in Report on other Legal and Regulatory Requirements of the Independent Auditors' Report to the Members of M/s Auro Industries Ltd. on the Financial Statements for the Year ended 31st March, 2021, We report that:

- 1) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties are held in the name of the Company.
- 2) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed.
- 3) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- 6) In our opinion and as informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, GST, Duty of Customs, Duty of Excise, Value added Tax, Cess and other material statutory dues, as applicable, to the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues in respect of Income Tax, sales tax, service tax, GST, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute except :



<u>Name of Statute</u>	<u>Nature of Dues</u>	<u>Amount</u>	<u>Period to which Amount relates</u>	<u>Forum where dispute is pending</u>
Sales Tax/ VAT	Entry Tax	1,02,214	2015-16	Calcutta High Court
Sales Tax/ VAT	Entry Tax	3,29,397	2016-17	Calcutta High Court

- 8) In our opinion, the Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or government during the year. The Company did not have any outstanding debentures during the year.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). In our opinion, the Company has applied the term loans for the purpose for which the loans were obtained. during the year.
- 10) On the basis of our examination of books and records of the Company and according to the information and explanation provided to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- 11) In our opinion, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Act.
- 12) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable.
- 13) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., 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 under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934.



Place: Kolkata

Dated: 26th August 2021

For N S T & Associates
Chartered Accountants
FRN. 314198E

(Naresh Kumar Tharad)
Proprietor
M. No. 051867

Annexure – B to the Auditors' Report

Report on the Internal Financial Controls under Paragraph (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 **Auro Industries Ltd.** ("the Company") as of 31st March 2021 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 Company's management 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

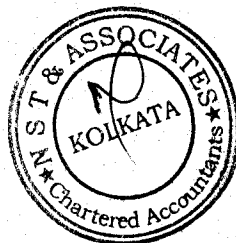
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 of 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 controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

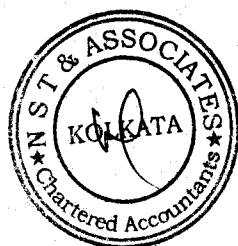
A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, 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.



Place: Kolkata

Dated: 26th August 2021

For N S T & Associates
Chartered Accountants
FRN. 314198E

A handwritten signature in black ink, appearing to read "Naresh".

(Naresh Kumar Tharad)
Proprietor
M. No. 051867

AURO INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021



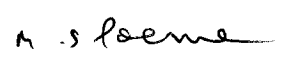
Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	2	92,31,000	92,31,000
(b) Reserves and surplus	3	3,42,19,791	3,25,36,397
Total Shareholder' Fund		4,34,50,791	4,17,67,397
Non Current Liabilities			
Long-term borrowings	4	1,57,00,000	20,962
Total Non Current Liabilities		1,57,00,000	20,962
Current Liabilities			
(a) Short-term borrowings	5	7,55,22,270	7,66,44,656
(b) Trade payables	6	5,38,13,450	3,45,93,833
(c) Other current liabilities	7	44,27,039	33,15,038
(d) Short-term provisions	8	5,43,033	4,49,704
Total Current Liabilities		13,43,05,792	11,50,03,231
TOTAL EQUITY AND LIABILITIES		19,34,56,583	15,67,91,590
ASSETS			
Non-current Assets			
(a) Fixed assets			
(i) Tangible assets	9	28,23,165	30,77,580
(b) Deferred tax assets	10	7,530	34,034
Total Non-current Assets		28,30,695	31,11,614
Current Assets			
(a) Inventories	11	5,26,22,128	4,85,65,323
(b) Trade receivables	12	9,47,27,452	8,63,50,534
(c) Cash and cash equivalents	13	3,59,03,724	1,47,18,109
(d) Short-term loans and advances	14	72,52,748	39,46,543
(e) Other current assets	15	1,19,836	99,467
Total Current Assets		19,06,25,888	15,36,79,976
TOTAL ASSETS		19,34,56,583	15,67,91,590
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements			

In terms of our attached report of even date
For N S T & Associates
Chartered Accountants

For and on behalf of the Board of Directors



(N. K. THARAD)
Proprietor
M. No. 051867
Firm Regn. No.314198E
Place : Kolkata
Date : 26/08/2021


BINOD AGARWAL
DIN : 00215233
DIRECTOR

PRAVEEN KUMAR GOENKA
DIN : 00156943
DIRECTOR

MADHUSUDAN GOENKA
DIN : 00146365
DIRECTOR

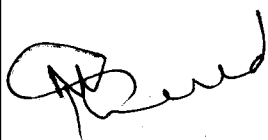
AURO INDUSTRIES LIMITED

Statement of Profit and Loss for the year ended 31-03-2021

Particulars	Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		Rs.	Rs.
Revenue			
Revenue from operations	16	47,95,15,295	25,77,43,662
Other income	17	33,79,884	14,03,549
Total Revenue		48,28,95,179	25,91,47,211
Expenses			
(a) Purchases of stock-in-trade	18	46,21,93,775	23,25,54,209
(b) Changes in inventories of stock-in-trade	19	(40,56,805)	(15,38,665)
(c) Employee benefits expense	20	79,10,780	75,23,148
(d) Finance costs	21	98,40,566	1,27,50,342
(e) Depreciation and amortisation expense	9	3,33,538	3,92,109
(f) Other expenses	22	44,20,393	56,62,490
Total Expenses		48,06,42,247	25,73,43,633
Profit / (Loss) before tax		22,52,932	18,03,578
Tax expense:			
(a) Current tax expense		5,43,033	4,49,704
(b) Deferred tax		26,504	5,484
		5,69,537	4,55,188
Profit after tax		16,83,395	13,48,390
Earnings per share (of Rs. 10/- each):	25		
(a) Basic		1.82	1.46
(b) Diluted		1.82	1.46
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements			


In terms of our attached report of even date

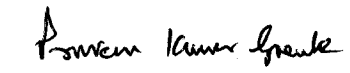
For N S T & Associates
Chartered Accountants



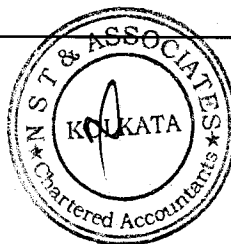
(N. K. THARAD)
Proprietor
M. No. 051867
Firm Regn. No.314198E
Place : Kolkata
Date : 26/08/2021

For and on behalf of the Board of Directors


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DIN : 00215233
DIRECTOR


PRAVEEN KUMAR GOENKA
DIN : 00156943
DIRECTOR


MADHUSUDAN GOENKA
DIN : 00146365
DIRECTOR



AURO INDUSTRIES LIMITED

Cash Flow Statement for the year ended 31st March, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	Rs	Rs	Rs	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		22,52,932		18,03,578
Adjustments for:				
Depreciation and amortisation	3,33,538		3,92,109	
Finance costs	98,40,566		1,27,50,342	
Others			82,379	
Interest income	(9,54,994)		(9,53,569)	
		92,19,110		1,22,71,261
Operating profit / (loss) before working capital changes		1,14,72,042		1,40,74,839
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(40,56,805)		(15,38,665)	
Trade receivables	(83,76,918)		1,92,96,997	
Short-term loans and advances	(29,40,540)		1,68,436	
Other Current Assets	(20,369)	(1,53,94,632)	10,336	1,79,37,104
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	1,92,19,617		(1,56,66,064)	
Other current liabilities	11,12,001	2,03,31,618	2,48,627	(1,54,17,437)
Cash generated from operations		1,64,09,028		1,65,94,506
Net income tax (paid) / refunds		(8,15,370)		(4,71,423)
Net cash flow from / (used in) operating activities (A)		1,55,93,658		1,61,23,083
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(79,123)		(1,30,534)	
Proceeding from sale of fixed asset			1,00,000	
Interest Received	9,54,994	8,75,871	9,53,569	9,23,035
Net cash flow from / (used in) investing activities (B)		8,75,871		9,23,035
C. Cash flow from financing activities				
Net increase / (decrease) in working capital borrowings	(11,22,386)		(26,70,416)	
Net increase / (decrease) in Long term borrowings	1,56,79,038		(2,14,561)	
Finance cost	(98,40,566)	47,16,086	(1,27,50,342)	(1,56,35,319)
Net cash flow from / (used in) financing activities (C)		47,16,086		(1,56,35,319)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2,11,85,615		14,10,800
Cash and cash equivalents at the beginning of the year		1,47,18,109		1,33,07,309
Cash and cash equivalents at the end of the year		3,59,03,724		1,47,18,109
Components of Cash and Cash Equivalent.		As at March 31,2021		As at March 31,2020
(a) Cash in hand		6,36,943		6,44,708
(b) Balances with banks				
In current accounts		2,05,34,818		1,50,532
In Fixed Deposits		1,47,31,963		1,39,22,869
		3,59,03,724		1,47,18,109

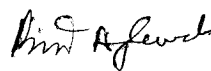
The Cash Flow Statement has been prepared under the indirect method as given in the Accounting Standard on Cash Flow Statement (AS-3).


In terms of our attached report of even date

For and on behalf of the Board of Directors

For **N S T & Associates**
Chartered Accountants

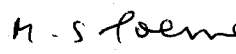



BINOD AGARWAL
DIN : 00215233
DIRECTOR


PRAVEEN KUMAR GOENKA
DIN : 00156943
DIRECTOR

(N.K.Tharad)
Proprietor
Membership No : 051867
Firm Registration No. 314198E
Place : Kolkata
Date : 26/08/2021




MADHUSUDAN GOENKA
DIN : 00146365
DIRECTOR



AURO INDUSTRIES LIMITED

Notes forming part of the financial statements as on 31-03-2021

Note	Particulars
1	Significant Accounting Policies
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 specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary.
c)	Property, Plant & 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.
d)	Investments Non Current investments are carried at cost plus interest accrued on them.
e)	Depreciation Depreciation has been provided as per the useful life specified in the Schedule II to 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 GST.
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 Transactions in foreign currency are recorded at the exchange rates prevalent at the time of transaction. Foreign currency assets and liabilities are stated at the exchange rates prevailing at the date of balance sheet. Realised gains or losses on foreign exchange transactions are recognized in the Profit & Loss Account.
j)	Employee Benefits Provident Fund benefit is covered by defined contribution to the Provident Fund Authorities. Gratuity to employees is covered by Group Gratuity Scheme of the Life Insurance Corporation of India. Provision for leave encashment to employee is being provided on the basis of management estimate.
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.
m)	Borrowing Costs which are directly attributable to the acquisition/construction of fixed assets till the time such assets are ready for intended use are capitalised as part of the cost of the assets. Other borrowing costs are recognised as an expense in the year in which they are incurred.

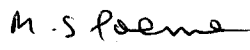
As per our Report of Even
Date Annexed herewith
For N S T & Associates
Chartered Accountants


For and on behalf of the Board of Directors

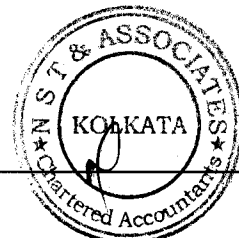


(N. K. THARAD)
Proprietor
M. No. 051867
Firm Regn. No.314198E
Place : Kolkata
Date : 26/08/2021


BINOD AGARWAL
DIN : 00215233
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PRAVEEN KUMAR GOENKA
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AURO INDUSTRIES LIMITED

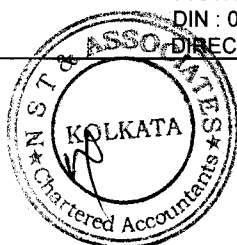
Notes forming part of the financial statements as on 31-03-2021

Note	Particulars	As at 31 March, 2021		As at 31 March, 2020	
		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	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	Total Authorised Capital	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	Issued Capital				
	Equity shares of Rs. 10/- each with voting rights	9,23,100	92,31,000	9,23,100	92,31,000
	Subscribed and fully paid up				
	Equity shares of Rs. 10/- each with voting rights	9,23,100	92,31,000	9,23,100	92,31,000
	Total Issued & Subscribed Capital	9,23,100	92,31,000	9,23,100	92,31,000
	Particulars		Opening Balance	Fresh issue	Closing Balance
	Equity shares with voting rights				
	Year ended 31 March, 2021				
	- Number of shares		9,23,100	-	9,23,100
	- Amount (Rs.)		92,31,000	-	92,31,000
Year ended 31 March, 2020					
- Number of shares		9,23,100	-	9,23,100	
- Amount (Rs.)		92,31,000	-	92,31,000	
Terms/Rights attached to equity shares :					
The Company has only one 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.					
Details of shares held by each shareholder holding more than 5% shares:					
Name of equity shareholders			As at 31 March, 2021	As at 31 March, 2020	
			Number of shares	Number of shares	
Grey Engineering Works Ltd.			1,00,000	1,00,000	
Madhusudan Goenka			5,17,300	5,17,300	
Madhusudan Goenka (HUF)			1,28,100	1,28,100	
Vanshika Goenka			1,10,000	1,10,000	
Particulars			As at 31 March, 2021	As at 31 March, 2020	
			Rs.	Rs.	
3	Reserves and Surplus				
	(a) Securities premium account				
	Opening Balance		1,39,00,000	1,39,00,000	
	Closing Balance		1,39,00,000	1,39,00,000	
	(b) Surplus / (Deficit) in Statement of Profit and Loss A/c				
	Opening balance		1,86,36,397	1,72,89,487	
	Add: Profit / (Loss) for the year		16,83,395	13,48,390	
	Less: Tax adjustments for Earlier years		1	1,480	
	Closing balance		2,03,19,791	1,86,36,397	
	Total		3,42,19,791	3,25,36,397	

Binod Agarwal
BINOD AGARWAL
DIN : 00215233
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Praveen Kumar Goenka
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MADHUSUDAN GOENKA
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AURO INDUSTRIES LIMITED

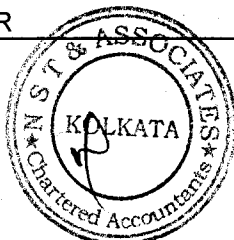
Notes forming part of the financial statements as on 31-03-2021

Note	Particulars	As at 31 March, 2021	As at 31 March, 2020
		Rs.	Rs.
4	Long Term Borrowings Term Loan from Bank Secured - Vehicle	1,57,00,000 -	- 20,962
		1,57,00,000	20,962
	i) Secured Working Capital Term Loan (WCTL) of R. 1.57 Crore under bank's IND-GECLS-COVID-19 (i.e. Guatanteed Emergency Credit Line Scheme to MSME) Scheme to meet the working capital requirement due to the impact of Covid-19 outbreak as per bank's circular ref. ADV-40/2020-21/MSME 04. The Loan was taken on 08.06.2020. The loan is repayable in 48 months (Including 12 months repayment holiday period) and carries interest rate of 7.90% p.a.		
5	Short Term Borrowings Secured Loan From Indian Bank (earlier Allahabad Bank) - Cash Credit	 7,55,22,270	 7,66,44,656
		7,55,22,270	7,66,44,656
5.1	Cash Credit and Term Loan from Indian Bank (Allahabad Bank) is secured by way of hypothecation of stocks, book debts, all Other Current assets both present and future and further secured by Bank Fixed Deposits, Personal Guarantee of Directors & Relatives and also against collateral of personal properties/deposits of Directors and their Relatives. Also Equitable mortgage of land with three storied building in the name of Auro Electropower Pvt Ltd.(Mortgagor & Corporate Guarantor).		
6	Trade payables: Sundry Creditors	5,38,13,450	3,45,93,833
		5,38,13,450	3,45,93,833
7	Other current liabilities Current Maturity of long term borrowings Advance from Customers Statutory Dues Payable Liabilities for Expenses	20,791 23,55,831 10,26,692 10,23,725	2,36,507 8,11,277 1,31,915 21,35,339
		44,27,039	33,15,038
8	Short-term provisions Provision - for Income Tax	5,43,033	4,49,704
		5,43,033	4,49,704

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AURO INDUSTRIES LIMITED

740A, BLOCK 'P', NEW ALIPORE,
KOLKATA 700 053

Note - 9

PROPERTY, PLANT, EQUIPMENT AS AT 31 / 03 / 2021

Current Year										AMOUNT IN Rs.	
Sl. No.	DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		AS AT 01/04/2020	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	AS AT 31/03/2021	AS AT 01/04/2020	FOR THE YEAR	EARLIER YR. DEPRECIATION ADJ.	UPTO 31/03/2021	AS AT 31/03/2021	AS AT 31/03/2020
1	CAR	23,53,740	-	-	23,53,740	19,93,566	1,12,742	-	21,06,308	2,47,432	3,60,174
2	TOOLS AND BATTERY CHARGES	1,09,146	4,996	-	1,14,142	84,639	10,408	-	95,047	19,095	24,507
3	OFFICE EQUIPMENT	7,34,603	14,160	-	7,48,763	5,74,527	40,627	-	6,15,154	1,33,609	1,60,076
4	COMPUTERS	9,41,954	59,967	-	10,01,921	8,80,466	41,002	-	9,21,468	80,453	61,488
5	AIR CONDITIONER, EPABX, ATTENDANCE MACHINE	2,42,680	-	-	2,42,680	2,29,741	805	-	2,30,546	12,134	12,939
6	MOBILE HAND SETS	5,03,123	-	-	5,03,123	4,69,489	5,057	-	4,74,546	28,577	33,634
7	OFFICE PREMISES	43,73,730	-	-	43,73,730	19,68,485	1,16,802	-	20,85,287	22,88,443	24,05,245
8	TVS MOPED	43,501	-	-	43,501	23,984	6,095	-	30,079	13,422	19,517
TOTAL		93,02,477	79,123	-	93,81,600	62,24,897	3,33,538	-	65,58,435	28,23,165	30,77,580

Previous Year										AMOUNT IN Rs.	
Sl. No.	DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		AS AT 01/04/2019	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	AS AT 31/03/2020	AS AT 01/04/2019	FOR THE YEAR	EARLIER YR. DEPRECIATION ADJ.	UPTO 31/03/2020	AS AT 31/03/2020	AS AT 31/03/2019
1	CAR	29,88,237	-	6,34,497	23,53,740	22,79,598	1,82,096	4,68,128	19,93,566	3,60,174	7,08,639
2	TOOLS AND BATTERY CHARGES	1,09,146	-	-	1,09,146	65,690	18,949	-	84,639	24,507	43,456
3	OFFICE EQUIPMENT	6,35,619	98,984	-	7,34,603	5,52,470	22,057	-	5,74,527	1,60,076	83,149
4	COMPUTERS	9,10,404	31,550	-	9,41,954	8,54,026	26,440	-	8,80,466	61,488	56,378
5	AIR CONDITIONER, EPABX, ATTENDANCE MACHINE	2,42,680	-	-	2,42,680	2,28,007	1,734	-	2,29,741	12,939	14,673
6	MOBILE HAND SETS	5,03,123	-	-	5,03,123	4,60,283	9,206	-	4,69,489	33,634	42,840
7	OFFICE PREMISES	43,73,730	-	-	43,73,730	18,45,721	1,22,764	-	19,68,485	24,05,245	25,28,009
8	TVS MOPED	43,501	-	-	43,501	15,121	8,863	-	23,984	19,517	28,380
TOTAL		98,06,440	1,30,534	6,34,497	93,02,477	63,00,916	3,92,109	4,68,128	62,24,897	30,77,580	35,05,524

Binod Agarwal

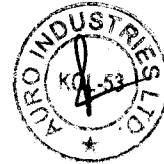
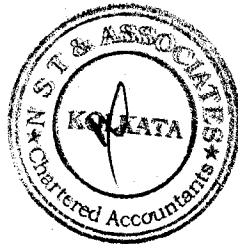
BINOD AGARWAL
DIN : 00215233
DIRECTOR

Praveen Kumar Goenka

PRAVEEN KUMAR GOENKA
DIN : 00156943
DIRECTOR

M. S. Goenka

MADHUSUDAN GOENKA
DIN : 00146365
DIRECTOR



AURO INDUSTRIES LIMITED

Notes forming part of the financial statements as on 31-03-2021

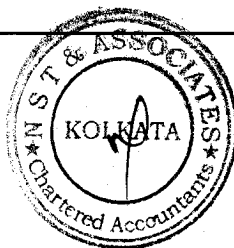
Note	Particulars	As at 31 March, 2021	As at 31 March, 2020
		Rs	Rs
10	Deferred Tax Assets Deferred Tax (Liability) / Assets Tax effect of items constituting deferred tax liability On difference between book balance and tax balance of fixed assets	7,530	34,034
		7,530	34,034
11	Inventories (At lower of cost and net realisable value) Stock-in-trade	5,26,22,128	4,85,65,323
		5,26,22,128	4,85,65,323
12	Trade Receivables -Unsecured considered good Outstanding for a period exceeding six months from the due date of payments Other debts	71,91,465 8,75,35,987	74,76,797 7,88,73,737
		9,47,27,452	8,63,50,534
13	Cash and Cash Equivalents (As Certified by the management) Cash in hand Balances with Banks In Current Account In Fixed Deposit Account (Maturity date more than 3 months) (Under lien for facilities enjoyed from the bank)	6,36,943 2,05,34,818 1,47,31,963	6,44,708 1,50,532 1,39,22,869
		3,59,03,724	1,47,18,109

Binod Agarwal

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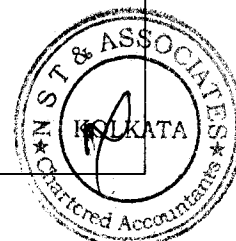
Notes forming part of the financial statements as on 31-03-2021

Note	Particulars	As at 31 March, 2021	As at 31 March, 2020
		Rs	Rs
14	Short-term Loans and Advances (Unsecured Considered good)		
	Security Deposits & EMD	2,78,000	5,52,178
	(A)	2,78,000	5,52,178
	TDS, TCS & Income Tax etc.	8,16,647	4,50,981
	GST Surplus and Cash Balance	1,20,063	2,52,063
	Income Tax Receivable	9,99,603	9,98,326
	Tax on Revrse Charges (RCM)	-	325
	(B)	19,36,313	17,01,695
	Secured, considered good		
	Other Advances		
- to Suppliers	41,70,778	7,79,817	
- to Others	12,005	7,705	
- to Employees	8,55,652	9,05,148	
(C)	50,38,435	16,92,670	
Total -A+B+C	72,52,748	39,46,543	
15	Other Current Assets		
	Prepaid Expenses	1,19,836	99,467
		1,19,836	99,467
16	Revenue from Operations		
	Sale of Trading goods	48,04,18,375	25,92,53,050
	Less: Sales Return	33,62,037	15,09,388
	(a)	47,70,56,338	25,77,43,662
	Sale of Services	24,58,957	-
(b)	24,58,957	-	
(a+b)	47,95,15,295	25,77,43,662	
17	Other Income		
	Interest on Fixed Deposits	9,26,714	9,04,997
	Interest on Security Deposit	28,280	48,572
	Incentive on Purchase	12,78,145	4,48,543
	Exchange Fluction Gain	2,59,563	-
	Liability no longer required	8,83,603	-
	Other Income	3,579	1,437
	33,79,884	14,03,549	
18	Purchases of stock-in-trade		
	Purchases	46,31,09,339	23,34,32,812
	Less: Purchase Return	9,15,564	8,78,603
		46,21,93,775	23,25,54,209
	<u>Purchases Comprises of :</u>		
	Battery	79,52,180	1,64,80,382
	Insulators	1,71,94,891	2,41,16,424
	Textiles	-	7,36,57,248
	Ferro Alloys	24,93,83,600	-
	Tyre & Tubes	3,23,45,469	1,05,98,351
	Coke	3,56,25,000	-
	Electrical Goods	28,23,891	29,46,959
	Steel Products	11,28,25,298	10,47,47,139
	Others	40,43,446	7,706
		46,21,93,775	23,25,54,209
19	Changes in inventories of stock-in-trade		
	Opening Stock in Trade	4,85,65,323	4,70,26,658
	Less: Closing Stock in Trade	5,26,22,128	4,85,65,323
	Net (Increase) / decrease	(40,56,805)	(15,38,665)
20	Employee Benefits Expense		
	Salaries and Wages (Including Director Salary)	70,86,855	66,83,467
	PF & other Contributions	5,14,144	6,25,713
	Staff Welfare Expenses	3,09,781	2,13,968
		79,10,780	75,23,148
21	Finance Costs		
	Interest	81,21,779	1,01,75,845
	Bill Discounting /LC Discounting Charges	13,76,087	21,89,931
	Other Finance costs	3,42,700	3,84,566
	98,40,566	1,27,50,342	

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DIN : 00156943
DIRECTOR

M. S. Goenka
MADHUSUDAN GOENKA
DIN : 00146365
DIRECTOR



AURO INDUSTRIES LIMITED

Notes forming part of the financial statements as on 31-03-2021

Note	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		Rs.	Rs.
22	Other expenses		
	Clearing & Forwarding Expenses	3,77,163	5,12,686
	Transportation Charges	14,45,065	13,84,392
	Collie and Cartage	1,12,740	2,10,952
	Insurance Charges	64,160	51,245
	Repairs and Maintenance	1,06,215	90,862
	Sales Promotion Expenses	64,142	1,49,597
	Telephone Charges	1,25,442	1,58,954
	Travelling and Conveyance	2,45,193	2,60,517
	Rent, Rates and Taxes	4,44,652	6,57,738
	Professional & Consultancy Charges	1,16,934	98,847
	Advertisement	8,400	21,900
	Bank Charges	67,775	2,43,139
	Donation & Subscription	20,000	36,082
	Electricity Charges	2,44,290	2,64,293
	Exchange Fluctuation Loss	-	2,48,598
	Filing Fees	4,249	5,454
	Office Expenses	80,686	1,92,591
	Packing Charges	1,03,025	1,57,099
	Postage and Courier	12,758	12,445
	Other Expenses	95,945	1,08,266
	Registrar & Share Transfer charges	5,000	22,617
	Printing and Stationery	80,435	68,266
	Vehicle Expenses	3,33,852	4,43,950
	Watch & Ward Expenses	1,62,272	1,62,000
	Payments to Auditors	1,00,000	1,00,000
		44,20,393	56,62,490
	Payments to the auditors comprises		
	As auditors - Statutory audit	70,000	70,000
	- Tax audit	30,000	30,000
		1,00,000	1,00,000

23 Related Party Transaction

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
Mr. Binod Agarwal, Director

Enterprises owned or significantly influenced by the KMP or their relative

Auro Impex & Chemicals Pvt. Ltd.
Auro Electropower Pvt. Ltd.
PP Electrofilter Engineering Pvt. Ltd.
ERC Consultancy Pvt. Ltd.
Tatanagar Transport Corporation Ltd

Relative of KMP

Vanshika Goenka (Daughter of Director)
Vedika Keyal (Daughter of Director)

**Enterprises owned
or significantly
influenced by the
KMP or their relative**

(b) Transaction with Related Parties

Particulars	KMP	Relative of KMP	Enterprises owned or significantly influenced by the KMP or their relative
	R.	R.	R.
Salary	9,82,920	9,18,576	-
Rent	-	-	3,72,000
Advance Received	-	36,429	3,60,04,400
Advance Paid	-	-	3,60,04,400
Sale of Stock in trade	2,760	5,37,09,448	-

(c) Balance Outstanding as on March 31,2021

Particulars

Sundry Debtors
Staff Advance
Sundry Creditors

(d) Summary of Material Related Parties transaction carried out in the ordinary course of business are as under:

Name	Opening Debit/(Credit)	Period Debit	Period Credit	Closing Debit/(credit)	Remarks
AURO ELECTROPOWER PVT. LTD.	-4,49,079	6,92,579	3,54,000	1,10,500	Lease Rent
AURO ELECTROPOWER PVT. LTD.	-	3,60,00,000	3,60,00,000	-	Advances
AURO IMPEX & CHEMICALS PVT. LTD.	4,53,81,473	5,37,09,448	7,22,87,055	2,68,03,866	Sales of stock in trade
ERC CONSULTANCY PVT. LTD	-	4,400	4,400	-	others
TATANAGAR TRANSPORT CORP. LTD	-	72,000	72,000	-	Rent
VANSHIKA GOENKA	2,67,429	-	36,429	2,31,000	Staff Advances
MADHUSUDAN GOENKA	-	2,760	-	2,760	Sales of stock in trade

Note : Material Transaction which are 10% or more than 10% of aggregate amount of transaction carried out during the year have been disclosed.

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PRAVEEN KUMAR GOENKA
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M. S. Goenka
MADHUSUDAN GOENKA
DIN : 00146365
DIRECTOR



AURO INDUSTRIES LIMITED

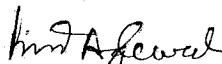
Notes forming part of the financial statements as on 31-03-2021


Note	Particulars	As at 31	As at 31
		March, 2021	March, 2020
		Rs	Rs
24	Earning Per Share		
	Net profit / (loss) for the year	16,83,395	13,48,390
	Weighted average number of equity shares	9,23,100	9,23,100
	Par value per share	10	10
	Earnings per share - Basic	1.82	1.46
	Earnings per share - Diluted	1.82	1.46
25	Details of dues to micro and small enterprises as defined under the MSMED Act,2006		
	Particulars	As at 31	As at 31
		March, 2021	March, 2020
	The principal amount and the Interest due thereon remaining unpaid to any Micro/Small supplier.		
	- Principal amount	21,460.00	3,54,530
	- Interest thereon	Nil	Nil
	The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each accounting year.	Nil	Nil
	The amount of Interest due and payable for the period of delay in making payments which has been made beyond the appointed day (during the year) but without adding the interest specified under the Micro, Small And Medium Enterprises Act Development Act 2006.	Nil	Nil
	The amount of interest accrued and remaining un paid at the end each accounting year.	Nil	Nil
	The amount of further Interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the Small / Micro Enterprises.	Nil	Nil
	The Company has circulated confirmation for the identification of suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006. On the basis of information available with the Company under the aforesaid Act, details of enterprises to whom the Company owes dues at year end are given above. Reasons for delay in amount of payments is due to rejection of materials and as per the terms with the party. This has been relied upon by the Auditors.		
26	Contingent Liabilities		
	Claims against the Company not acknowledged as debt - Entry Tax		4,31,611
27	Additional informations are as followings-		
a)	<u>C.I.F. value of imports</u>		
	Trading Goods		1,60,52,953
b)	<u>Expenditure in Foreign Currency</u>		
	Travelling		Nil
c)	<u>Earnings in Foreign currency</u>		
	Export of goods on F.O.B. Basis		Nil
28	The outbreak of Novel Corona Virus (COVID-19) pandemic globally is causing a slowdown of economic activities. The Company's management has made initial assessment of likely adverse impact on business and financial risk, and believes that there is no material uncertainty on the ability of the Company to continue as a going concern and meeting its liabilities as and when they fall due.		
29	Previous Year's figures has been regrouped/ reclassified wherever necessary with the current year's classification/ disclosure		

As per our Report of even
Date Annexed herewith
For N S T & Associates
Chartered Accountants

For and on behalf of the Board of Directors





BINOD AGARWAL
DIN : 00215233
DIRECTOR


PRAVEEN KUMAR GOENKA
DIN : 00156943
DIRECTOR

(N. K. THARAD)
Proprietor
M. No. 51867
Firm Regn. No.314198E
Kolkata
Date : 26/08/2021




MADHUSUDAN GOENKA
DIN : 00146365
DIRECTOR



AURO INDUSTRIES LIMITED

DETAILS OF CLUBBING ACCOUNT HEADS

ACCOUNT HEADS	Amount (Rs.) 2021	Amount (Rs.) 19-20	ACCOUNT HEADS	Amount (Rs.) 20-21	Amount (Rs.) 19-20
<u>RENT RATES & TAXES</u>			<u>TRAVELING & CONVEYANCE</u>		
Office Rent	3,00,000	3,00,000	Traveling	56,962	1,03,999
Godown Rent	72,000	72,000	Conveyance	1,88,231	1,49,668
Professional Tax	2,500	2,500	Car Hire Charges	-	6,850
Pollution Licence		7,150		2,45,193	2,60,517
Trade Licence	17,050	16,280	<u>TRANSPORTATION CHARGES</u>		
Corpn. Tax - Property Tax	18,002	90,608	Carriage Inward	2,41,355	4,64,400
Shop Rent	35,100	1,69,200	Carriage Out ward	7,24,615	7,39,609
	4,44,652	6,57,738	Delivery Expenses	1,85,731	1,66,622
<u>SALES PROMOTION EXPENSES</u>			Tata Ace Running Expenses	2,93,364	13,761
Sales Promotion Exp.	64,142	1,49,597		14,45,065	13,84,392
	64,142	1,49,597	<u>Other Expenses</u>		
<u>EMPLOYEE BENEFIT EXPENSES</u>			Warranty Claim	6,265	-
Salary	42,99,395	39,94,386	Misc. Exp	-	16,952
Conveyance Allowance	-	2,810	Registration & Share Transfer Chgs	-	-
House Rent	17,19,750	15,97,731	Vender Registration Charges	5,000	-
Medical Allowance	-	3,000	AMC Charges	-	4,000
Other Allowance	-	18,670	PF 14B -7Q Damage Payment	-	50
Bonus	1,57,990	1,57,150	Loss on Sale of Motor Car	-	66,369
ESI- Expenses	82,186	80,167	Sundry Debtors written off	84,680	20,895
PF Expenses	4,31,958	3,91,255		95,945	1,08,266
Gratuity Expenses	-	1,54,291	<u>Vechile Expenses</u>		
Total	66,91,279	63,99,460	Interest on car Laon	14,584	36,983
Directors Remuneration	9,09,720	9,09,720	Car Parking Fee	24,000	24,779
Staff Welfare Expenses	3,09,781	2,13,968	Car expenses	2,64,760	3,52,484
			Moped expenses	30,508	29,704
	79,10,780	75,23,148		3,33,852	4,43,950
<u>FINANCE COST</u>			<u>BANK CHARGES</u>		
Bank Interest	81,21,779	1,01,75,845	Bank Charges	67,775	2,43,139
Bank Interest	81,21,779	1,01,75,845		67,775	2,43,139
Other Interest	-	-	<u>PROFESSIONAL & CONS. CHGS.</u>		
Total Interest cost	81,21,779	1,01,75,845	Professional Charges	1,12,254	97,167
L/C Discounting Charges	6,84,020	18,73,665	Consultancy Charges	-	-
Interest on LC Purchase	6,92,067	3,16,266	Legal Expenses	4,680	1,680
Bank Processing Fee	3,02,700	3,46,566		1,16,934	98,847
Rating Fee	40,000	38,000	<u>DONATION & SUBSCRIPTION</u>		
	17,18,787	25,74,497	Donation u/s 80G	20,000	-
Total	98,40,566	1,27,50,342	Donation	-	4,500
<u>TELEPHONE CHARGES</u>			Membership Fee	-	15,380
Bsnl-Land Line	21,604	31,008	Subscription	-	16,202
Mobile	59,703	67,012		20,000	36,082
Internet Charges	8,748	28,816	<u>CLEARING & FORWARDING EXP.</u>		
Airtel Mobile/telepone	10,287	17,903	Clearing & Forwarding Exp	3,77,163	5,12,686
Re-imbusement of Telephone chgs.	25,100	14,215		3,77,163	5,12,686
	1,25,442	1,58,954	<u>INTEREST ON SECURITY DEPOSIT</u>		
			Lucas Indian Service Ltd	-	36,244
			TVS Srichakra Ltd	28,280	12,328
				28,280	48,572
			<u>SALE OF SERVICES</u>		
			Service Charges	3,00,000	-
			Commission Income	21,58,957	-
				24,58,957	-

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MADHUSUDAN GOENKA
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DIRECTOR



AURO INDUSTRIES LIMITED

Deferred tax Calculation

Particulars	<u>Amount</u> <u>31-03-2020</u>	<u>Amount</u> <u>31-03-2021</u>	
WDV as per Companies Act.	30,77,580	28,23,165	
WDV as per Income Tax Act	32,12,797	28,53,083	
	-1,35,217	-29,918	
	25.17%	25.17%	
	34,034	7,530	
			26,504

Prasad Agewal

Praveen Kumar Gupta

M. S. Sharma



AURO INDUSTRIES LIMITED
DETAILS OF FIXED ASSETS AS AT 31 / 03 / 2021 (TAX AUDIT)

ITEM	RATE OF DEPRECIATION	W.D.V AS ON 01.04.2020	ADDITION DURING THE YEAR	DATE	SALE DURING THE YEAR	DATE	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. ON 31/03/2021
MOTOR CAR	15%	13,08,351.00					13,08,351.00	1,96,253.00	11,12,098.00
TOOLS AND BATTERY CHARGER	15%	6,915.00					6,915.00	1,037.00	5,878.00
ELECTRICAL INSTALLATION	15%	3,510.00					3,510.00	527.00	2,983.00
FURNITURE AND FIXURE	10%	2,45,781.00					2,45,781.00	24,578.00	2,21,203.00
COMPUTERS	40%	32,798.00	7,000.00 18,645.00 34,322.00	19.06.20 18.07.20 24.12.20			92,765.00	30,241.00	62,524.00
COMPUTER PERIPHARALS	40%	665.00					665.00	266.00	399.00
COMPUTER SOFTWARE	40%	51.00					51.00	20.00	31.00
EPBAX	15%	3,894.00					3,894.00	584.00	3,310.00
AIR CONDITIONER	15%	48,220.00					48,220.00	7,233.00	40,987.00
MOBILE HAND SET	15%	1,17,207.00					1,17,207.00	17,581.00	99,626.00
OFFICE PREMISES	10%	12,35,271.00					12,35,271.00	1,23,527.00	11,11,744.00
LAPTOP	40%	16,136.00					16,136.00	6,454.00	9,682.00
BATTERY CHRGER/TESTER	15%	28,536.00					28,536.00	4,280.00	24,256.00
	15%	25,516.00					25,516.00	3,827.00	21,689.00
	15%		4,996.00	30.03.21			4,996.00	375.00	4,621.00
TVS XI 100	15%	29,072.00					29,072.00	4,361.00	24,711.00
PRINTER & SCANNER	15%	19,314.00					19,314.00	2,897.00	16,417.00
CCTV	15%	63,403.00					63,403.00	9,510.00	53,893.00
REFRIGERATOR	15%	19,777.00					19,777.00	2,967.00	16,810.00
WATER PURIFIER	15%	8,380.00					8,380.00	1,257.00	7,123.00
M SWIP MACHINE	15%		14,160.00	05.02.21			14,160.00	1,062.00	13,098.00
TOTAL		32,12,797.00	79,123.00				32,91,920.00	4,38,837.00	28,53,083.00

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