

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 2021.

1. MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 5 (Five) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

2. 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, 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.

3. 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.

4. 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.

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

	For the year ended on 31st March 2021 (Rs.)	For the year ended on 31st March 2020 (Rs.)
Revenue from Operations (Gross)	0	0
Other Income	6,55,890	6,07,789
Total Revenue	6,55,890	6,07,789
Profit/loss before Tax	60,115	75,081
Tax Expenses	(70,446)	(19,521)

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Profit/loss after tax for the year	(10,331)	55,560
Surplus as per last financial year	7,01,510	6,45,950
Profit available for appropriation	6,91,179	7,01,510
Appropriations:		
Tax Adjustments for earlier years	0	0
Net Surplus	6,91,179	7,01,510

6. 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.

7. CHANGE IN DIRECTORSHIP DURING THE YEAR

There has been no change in the constitution of the Board during the year under review. Mr. Praveen Kumar Goenka retires by rotation and being eligible offers his re-appointment.

8. 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.

9. RELATED PARTY TRANSACTIONS

Contracts and/or arrangements made with related parties are at arms length. AOC 2 is annexed as "Annexure- A".

10. 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.

A S Goenka
h s goenka
DIRECTOR

MADHUSUDAN GOENKA
(DIN: 00146365)

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka
DIRECTOR

PRAVEEN KUMAR GOENKA
(DIN: 00156943)

Kolkata

21st August, 2021

AURO ELECTROPOWER PVT. LTD.
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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 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 : 09.06.2020
- (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 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

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On behalf of the Board of Directors of
Auro Electro Power Pvt. Limited

AURO ELECTROPOWER PVT. LTD.

h s Goenka

DIRECTOR

MADHUSUDAN GOENKA

(DIN: 00146365)

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On behalf of the Board of Directors of
Auro Electro Power Pvt. Limited

AURO ELECTROPOWER PVT. LTD.

A S Goenka
M S Goenka

DIRECTOR

MADHUSUDAN GOENKA
(DIN: 00146365)

AURO ELECTROPOWER PVT. LTD.

Praveen Kumar Goenka

DIRECTOR

PRAVEEN KUMAR GOENKA
(DIN: 00156943)

Kolkata

21st August, 2021

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- (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 : 09.06.2020
- (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 as the quantum of transaction is at arm’s length.

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(common Directors)
- (b) Nature of contracts / arrangements/ transactions : Rent received
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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

DIRECTOR

PRAVEEN KUMAR GOENKA
(DIN: 00156943)

Kolkata

21st August, 2021

Independent Auditor's Report

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

Report on the audit of the financial statements

Opinion

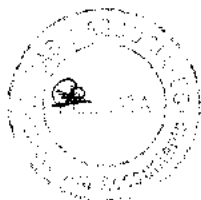
We have audited the accompanying financial statements of the **M/s Auro Electropower Private Limited ("The Company")**, which comprise the Balance Sheet as at **31st March, 2021**, Statement of Profit & Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including 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, 2021 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, 2021, 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 "1" 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

Due to Covid-19 scenario, 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 though the company's turnover is more than 50 Crore but the Companies aggregate borrowings from financial Institutions are less than 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: 21053912AAAAWD7497

Place: Kolkata

Date: 21st August, 2021



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.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
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. The terms and conditions for which such Loans have been granted is not prejudicial to the interest of the company.
4.	In our opinion and according to information and explanation given to us, the company has granted loans but has not provided any guarantees or 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, 2021 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: 21053912AAAAWD7497

Place: Kolkata

Date: 21st August, 2021



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, 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 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, 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.

For R. Das & Associates
Chartered Accountants
Firm Registration No. 318161E



(Rip Das)

Proprietor

Membership No. FCA 053912

UDIN: 21053912AAAAWD7497

Place: Kolkata

Date: 21st August, 2021



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

Balance Sheet as at 31st March, 2021

CIN:U24299WB1995PTC071020

Particulars	Note No.	As at March 31st	
		2021	2020
		Rs.	Rs.
A. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	1	24,87,000	24,87,000
(b) Reserves and Surplus	2	51,91,179	52,01,510
		76,78,179	76,88,510
2) Non Current Liabilities			
(a) Long Term Borrowings		-	-
3) Current Liabilities			
(a) Trade Payables	3	5,900	8,930
(b) Other Current Liabilities	4	29,17,268	33,14,480
(c) Short Term Provisions	5	27,504	1,01,773
TOTAL		1,06,28,851	1,11,13,693
B. ASSETS			
1) Non Current assets			
(a) Fixed assets			
(i) Tangible Assets	6	95,21,544	97,97,239
(b) Long Term Loans & Advances	7	65,050	65,050
(c) Deferred Tax assets (Net)	19	(26,892)	16,050
		95,59,702	98,78,339
2) Current Assets			
(a) Inventories	8	-	-
(b) Trade Receivables	9	1,42,430	5,92,009
(c) Cash and Cash Equivalents	10	7,99,119	4,38,983
(d) Short Term Loans and Advances	11	1,27,600	2,04,362
		10,69,149	12,35,354
TOTAL		1,06,28,851	1,11,13,693
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	15-18		

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

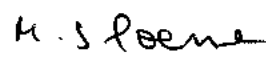


UDIN: 21058912-AAAAA-W03497
Place : Kolkata

Date : 21st August, 2021



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, 2021

Particulars	Note No.	For the year ended	
		2021	2020
		Rs.	Rs.
1) Revenue from operations (gross)		-	-
2) Other income	12	6,55,890	6,07,789
3) Total revenue (1+2)		6,55,890	6,07,789
4) Expenses			
(a) Purchases of Stock in Trade		-	-
(b) Changes in Inventory		-	-
(c) Employee Benefits Expense		-	-
(e) Depreciation and Amortisation Expense	6	2,56,284	2,57,436
(f) Other Expenses	13	3,39,491	2,75,272
5) Total Expenses		5,95,775	5,32,708
10) Profit / (Loss) Before Tax (3 ± 5)		60,115	75,081
11) Tax Expense:			
(a) Current Tax Expense For Current Year		(27,504)	(15,800)
(b) Add: MAT credit		-	-
		(27,504)	(15,800)
(c) Current Tax Expense Relating To Prior Years		-	-
(d) Net Current Tax Credit		(27,504)	(15,800)
(e) Deferred Tax		(42,942)	(3,721)
Profit / (Loss) For The Year (6 ± 7)		(10,331)	55,560
Earnings per Equity Share			
Equity Shares of Par Value Rs. 10/- Each			
Basic	14	(0.04)	0.22
Diluted	14	(0.04)	0.22
Number of Shares Used In Computing Earnings Per Share			
Basic		2,48,700	2,48,700
Diluted		2,48,700	2,48,700
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	15-18		

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

For and on behalf of the Board of Directors


RIPDAS

Proprietor
M No. FCA - 053912

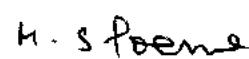
UDIN: 21053912A00000007499
Place : Kolkata

Date : 21st August, 2021





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.

: 2 :

Note 2 : Reserves and surplus

Particulars	As at March 31,	
	2021	2020
	Rs.	Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	7,01,510	6,45,950
Add: Profit / (Loss) for the year	(10,331)	55,560
Closing balance	6,91,179	7,01,510
(b) Securities Premium Account		
Opening balance	45,00,000	45,00,000
Closing balance	45,00,000	45,00,000
Grand Total (a+b)	51,91,179	52,01,510

Note 3 : Trade Payables

Particulars	As at March 31,	
	2021	2020
	Rs.	Rs.
Sundry Creditors for Goods & Services	5,900	8,930
TOTAL	5,900	8,930

Note 4 : Other Current Liabilities

Particulars	As at March 31,	
	2021	2020
	Rs.	Rs.
Liabilities for Expenses		
Statutory Audit Fees Payable	10,000	7,700
TDS Payable	1,238	1,650
GST Payable (CGST)	3,015	2,565
GST Payable (SGST)	3,015	2,565
Unsecured Loans and Advances		
PP Electro Filter Engineering Pvt Ltd	-	4,00,000
Auro Impex & Chemicals Pvt. Ltd	29,00,000	29,00,000
TOTAL	29,17,268	33,14,480

Contd...Page..3

AURO ELECTROPOWER PVT. LTD.

P. Anwar Kumar
DIRECTOR

AURO ELECTROPOWER PVT. LTD.

K. S. Sharma
DIRECTOR



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

: 3 :

Note 5 : Short-term provisions

Particulars	As at March 31,	
	2021	2020
	Rs.	Rs.
Provision - Others:		
Provision for tax (earlier years)	-	85,973
Provision for tax (current year)	27,504	15,800
TOTAL	27,504	1,01,773

Note 7 : Long term Loans & Advances

Particulars	As at March 31,	
	2021	2020
	Rs.	Rs.
Deposits		
Security Deposits		
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,	
	2021	2020
	Rs.	Rs.
Stock in Trade (As taken, Valued and certified by Management)	-	-
TOTAL	-	-

Note 9 : Trade receivables

Particulars	As at March 31,	
	2021	2020
	Rs.	Rs.
Unsecured, considered good		
Debts outstanding for a period exceeding six months	31,930	5,92,009
Other Debts	1,10,500	-
TOTAL	1,42,430	5,92,009

Note 10 : Cash and Cash equivalents

Particulars	As at March 31,	
	2021	2020
	Rs.	Rs.
(a) Cash in hand (as certified by management)	2,27,117	2,07,116
(b) Balances with banks		
In current accounts with :		
Indian Bank (earlier Allahabad Bank)		
SME Finance Branch	2,59,702	1,62,811
A/c No. 20092287247		
State Bank of India		
A/c No. 38651456982	3,12,299	69,055
TOTAL	7,99,119	4,38,983

Contd...Page..4

AURO ELECTROPOWER PVT. LTD.

Anwar Kumer Gankh

DIRECTOR

AURO ELECTROPOWER PVT. LTD.

M. S. Poena

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,	
	2021	2020
	Rs.	Rs.
Unsecured, considered good		
(a) Balances with Government Authorities		
(i) Advance Income Tax (paid for earlier years)	-	20,252
(ii) Tax Deducted at Source		
- Financial Year 2019-20	44,200	60,000
- Financial Year 2020-21	46,250	-
(iii) Vat Credit	-	54,398
(vi) GST Input Credit	-	2,205
(v) TDS Receivable for F.Y.18-19	-	6,859
(b) Other Advances		
(i) Pre-paid Expenses	37,150	57,227
(ii) MAT Credit Entitlement	-	3,421
TOTAL	1,27,600	2,04,362

Note 12 : Other Income

Particulars	Year ended March 31,	
	2021	2020
	Rs.	Rs.
Interest on IT Refund	-	1,989
Rent Received	6,00,000	6,00,000
Bank Charges		5,800
Other Income	55,300	-
Profit on Sale of Motor Car	590	-
TOTAL	6,55,890	6,07,789

Note 13 : Other expenses

Particulars	Year ended March 31,	
	2021	2020
	Rs.	Rs.
Auditors Remuneration	10,000	10,000
Bank Charges	1,008	-
Vehicle Maintenance Expenses	8,414	10,721
Car Insurance Charges	1,494	10,265
Property Tax	72,606	-
Termiseal Service Charges	-	1,816
Filing Fees	1,012	4,545
Insurance on Building	4,647	3,276
PF Inspection Charges	900	825
Legal & Professional Charges	5,900	10,000
Office Expenses	4,479	-
Miscellaneous Expenses	35	770
Professional Taxes	2,500	2,500
Rent	1,98,000	1,98,000
Repairs and Maintenance	23,096	17,154
Trade Licence paid	5,400	5,400
TOTAL	3,39,491	2,75,272
Payment to Auditors Comprises of		
- Statutory Audit	5,000	5,000
- Income Tax Matters	5,000	2,500
- GST Audit	-	2,500
	10,000	10,000

Contd..Page..5

AURO ELECTROPOWER PVT. LTD.

Pravem Kumar Gankar

DIRECTOR

AURO ELECTROPOWER PVT. LTD.

H. S. Sharma

DIRECTOR



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

AURO ELECTROPOWER PRIVATE LIMITED.

: 5 :

Note 14 : Disclosures under Accounting Standards- AS20

Particulars	Year ended March 31,	
	2021	2020
	Rs.	Rs.
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year from continuing operations	(10,331)	55,560
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	(0.04)	0.22
Particulars	Year ended March 31,	
	2021	2020
	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	(10,331)	55,560
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	(10,331)	55,560
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	(0.04)	0.22

Note 15 : Disclosures under Accounting Standards- AS22

Particulars	As at March 31,	
	2021	2020
	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	(26,892)	16,050
- Unabsorbed depreciation carried forward	-	-
- Brought forward business losses	-	-
- Others	-	-
Tax effect of items constituting deferred tax assets	(26,892)	16,050
Net deferred tax (liability) / asset	(26,892)	16,050

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.

Contd..Page...6

AURO ELECTROPOWER PVT. LTD.

[Signature]
DIRECTOR

AURO ELECTROPOWER PVT. LTD.

[Signature]

DIRECTOR



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

AURO ELECTROPOWER PRIVATE LIMITED.

: 6 :

Note 16 : 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
PP Eletrofilter Engineering Private Limited
Auro Industries Limited

Transactions with Related parties		Year ended March 31,	
		2021	2020
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: 17

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


R.P. DAS

Proprietor

M No. FCA - 053912

UDIN: 21058912

Place : Kolkata

Date : 21st August, 2021





Director

DIN 00156943

Praveen Kumar Goenka



Director

DIN 00146365

Madhusudan Goenka

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

Notes forming part of Balance Sheet as at 31st March, 2021

Note 6 - FIXED ASSETS (TANGIBLE)

Name of the Assets	Cost as at 01.04.2020	GROSS BLOCK		Cost as at 31.03.2021	DEPRECIATION BLOCK			NET BLOCK			
		Addition during the year	Sales/during the year		As at 01.04.2020	For the year	Sales/during the year	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	
Freehold Land	66,09,141	-	-	66,09,141	-	-	-	-	66,09,141	66,09,141	
Office Building	36,55,765	-	-	36,55,765	1,22,531	-	10,87,864	25,67,901	25,67,901	26,90,432	
Electrical Installations	1,10,341	-	-	1,10,341	10,553	-	92,734	17,607	17,607	28,160	
Battery Charger	27,157	-	-	27,157	-	-	26,145	1,012	1,012	1,012	
Motor Car WB02AE/6228 WB06D/6521	3,50,159 11,69,485	-	-	3,50,159 11,69,485	42,667 -	-	3,18,481 11,69,485	31,678 19,410	31,678 19,410	74,345 19,410	
Computer & Softwares	39,002	-	-	39,002	-	-	38,547	455	455	455	
Air Conditioner	1,43,800	-	-	1,43,800	6,354	-	97,125	46,675	46,675	53,029	
Refrigerator	9,618	-	-	9,618	-	-	9,137	481	481	481	
Battery Test Loader	22,735	-	-	22,735	479	-	22,021	714	714	1,193	
Furniture & Fixtures (Including TV Set)	5,00,534	-	-	5,00,534	44,701	-	4,18,436	82,098	82,098	1,26,799	
Mobile Handset	28,700	-	-	28,700	1,602	-	26,027	2,673	2,673	4,275	
EPBX	9,360	-	-	9,360	893	-	7,949	1,411	1,411	2,304	
Generator Set	2,89,915	-	-	2,89,915	17,436	-	1,74,544	1,15,371	1,15,371	1,32,807	
Water Purifier	8,490	-	-	8,490	508	-	5,176	3,314	3,314	3,822	
Camera	28,925	-	-	28,925	2,930	-	20,387	8,538	8,538	11,468	
Monitoring Machine	17,375	-	-	17,375	1,763	-	12,269	5,106	5,106	6,869	
Attendance Machine	12,595	-	-	12,595	1,267	-	8,555	3,940	3,940	5,207	
UPS	38,850	-	-	38,850	2,600	-	15,420	23,430	23,430	26,030	
Current Year	1,30,71,947	-	-	1,30,71,947	2,56,284	-	32,74,708	19,410	35,50,402	95,21,544	97,97,239
Previous Year	1,30,71,947	-	-	1,30,71,947	2,57,436	-	30,17,272	-	32,74,708	97,97,239	1,00,54,675

AURO ELECTROPOWER PVT. LTD.

Prasen Kumar Ghosh
DIRECTOR

AURO ELECTROPOWER PVT. LTD.

H. S. Somen
DIRECTOR



AURO ELECTROPOWER PVT LIMITED

CALCULATION OF DEFERRED TAX ASSET (FOR F.Y. 2020- 2021)

NOTE-19

Particulars	Opening	Closing
WDV as per Books	97,97,239	95,21,544
Less : WDV as per I.Tax	98,58,970	94,18,115
Sub Total ::	(61,731)	1,03,429
Net Balance	61,731	(1,03,429)
Tax Rate (%)	26.00%	26.00%
Deferred Tax Asset / Liability	16050	-26892
P & L A/C DR	3721	42942

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

Premendra Kumar Gupta

M. S. Sharma

DIRECTOR

DIRECTOR



AURO ELECTROPOWER PRIVATE LIMITED
Notes forming part of the financial statements as on 31st March, 2021

Note	Particulars
18	<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 does not 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.

P. Srinivas Kumar

DIRECTOR

AURO ELECTROPOWER PVT. LTD.

H. S. Srinivas

DIRECTOR

AURO ELECTROPOWER PVT. LTD.

CREDITORS LEDGER AS ON 31.03.2021

PARTY NAME	AMOUNT
M RATHI & COMPANY	5,900.00
TOTAL	5,900.00

DEBTORS LEDGER AS ON 31.03.2021

NAME OF THE PARTY	AMOUNT UPTO 6 MONTHS	AMOUNT ABOVE 6 MONTHS	PARTY TOTAL
AURO INDUSTRIES LTD	1,10,500.00		1,10,500.00
PROMTECH ELECTRO SERVICES		31,930.00	31,930.00
TOTAL	1,10,500.00	31,930.00	1,42,430.00

AURO ELECTROPOWER PVT. LTD.

Praman Kumar Sood
DIRECTOR

AURO ELECTROPOWER PVT. LTD.

M. S. Sood
DIRECTOR

