



## INDEPENDENT AUDITOR'S REPORT

To  
The Members  
M/s Auro Impex & Chemicals Private Limited

### Report on the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of the **M/s Auro Impex & Chemicals Private Limited ("The Holding Company")**, which comprise the Consolidated Balance Sheet as at **31st March, 2022**, the Consolidated Statement of Profit & Loss and Cash Flow Statement for the year 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 consolidated financial statements for the year ended 31st March, 2022 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 consolidated state of affairs of the Company as at 31st March 2022, and its Consolidated **profits** for the year ended on that date.

#### Basis for Opinion

We 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 Consolidated Financial Statement 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the rules made thereunder, 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 Consolidated Financial Statements for the current period. These matters were addressed in the context of our audit of the consolidated financial



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

We have not determined any matters as key audit matters to be communicated in our reports.

### **Information Other than the Consolidated 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 Annexure to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

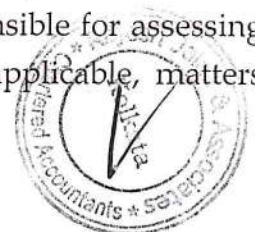
In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise 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 Consolidated 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 consolidated financial statements that give a true and fair view of the financial position, consolidated financial performance 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

We draw attention to Note 56 to the consolidated financial statements in relation to outstanding balances of trade receivables, trade payables and loan and advances which are subject to confirmation and subsequent adjustments if any.

#### Other Matters

We did not audit the financial statements / financial information of subsidiaries, whose financial statements / financial information reflect total assets of Rs. 2,205.88 lakhs as at 31st March, 2022, total revenue of Rs. 5,203.55 lakhs, net cash flows amounting to Rs. 182.56 lakhs and net profit before tax of Rs. 34.41 lakhs for the year ended 31st March 2022, as considered in the consolidated financial statements. These financial statements and other financial



information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements, and our report on other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management. 'Since, this is the first occasion that consolidated financial statements are presented, comparative figures for the previous period need not be presented as per AS 21.

### **Report on Other Legal and Regulatory Requirements**

1. (A) 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
  - e) On the basis of written representations received from the directors, as on 31<sup>st</sup> March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'A'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance With Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
    - a) The Company does not have any pending litigations as at 31<sup>st</sup> March 2022 which would impact its financial position;





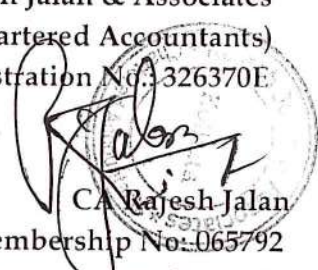
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by Company.
- d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
  - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
  - Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and
- iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.
- e) The Company has not declared or paid any dividend during the year.



(B) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act:

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended 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 the Act.

(C) With respect to the matters specified in paragraphs 3(xxi) and 4 of Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based on the CARO reports issued for the company and its subsidiary included in the consolidated financial statements of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm's Registration No.: 326370E  
  
CA Rajesh Jalan  
Membership No.: 065792  
UDIN No.: 22065792AZPYTN6764

Place: Kolkata

Date: 02.09.2022



## **Annexure - A to the Auditors' Report**

### **Report on the Internal Financial Controls 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 **Auro Impex & Chemicals Private Limited ("The Holding Company")** as of 31st March, 2022 in conjunction with our audit of the consolidated 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 consolidated 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 consolidated 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 consolidated 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 (3) 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 consolidated 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 2022, 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 Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm's Registration No.: 326370E  
CA Rajesh Jalan  
Membership No: 065792  
UDIN No. 22065192-02PYTN6764

Place: Kolkata

Date: 02.04.2022

<b>AURO IMPEX &amp; CHEMICALS PVT.LTD.</b> <b>CIN:U51909WB1994PTC061514</b> <b>Consolidated Balance Sheet as at 31st March 2022</b>			
		Notes	31st March 2022 (₹ in lakh)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' Funds		
(a)	Share Capital	3	77.34
(b)	Reserves and Surplus	4	1,077.70
	<b>Total Shareholders' Funds</b>		<b>1,155.04</b>
2	Non-Current Liabilities		
(a)	Long Term Borrowings	5	978.95
(b)	Deferred Tax Liabilities (Net)	6	60.72
(c)	Other Long Term Liabilities	7	94.41
	<b>Total Non-Current Liabilities</b>		<b>1,134.08</b>
3	Current Liabilities		
(a)	Short Term Borrowings	8	2,701.02
(b)	Trade Payables		
	(i) Dues to Micro & Small Enterprises	9	55.70
	(ii) Dues to Others	9	823.80
(c)	Other Current Liabilities	10	299.98
(d)	Short Term Provisions	11	49.94
	<b>Total Current Liabilities</b>		<b>3,930.44</b>
	<b>Total Equity &amp; Liabilities</b>		<b>6,219.56</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-Current Assets		
(a)	Property, Plants & Equipment & Intangible Asset		
	Property, Plants & Equipment	12.1	863.55
	Capital work-in-progress	12.2	63.98
(b)	Other Non-Current Assets	13	3.01
	<b>Total Non-Current Assets</b>		<b>930.54</b>
2	Current Assets		
(a)	Inventories	14	2,232.63
(b)	Trade Receivables	15	1,660.44
(c)	Cash and Cash Equivalent	16	746.21
(d)	Short Term Loans and Advances	17	442.88
(e)	Other Current Assets	18	206.85
	<b>Total Current Assets</b>		<b>5,289.02</b>
	<b>Total Assets</b>		<b>6,219.56</b>
Summary of Significant Accounting Policies		"2"	
<p>As per our Report of even date.</p> <p>For Rajesh Jalan &amp; Associates (Chartered Accountants) Firm Reg. No.: 326370E Kolkata</p> <p>CA. Rajesh Jalan Membership No. : 065792 Place. : Kolkata Date. : 02.09.2022</p> <p>For and on behalf of Board of Auro Impex &amp; Chemicals Pvt.Ltd.</p> <p>Praveen Kumar Goenka Director DIN- 00156943</p> <p>Madhusudan Goenka Managing Director DIN- 00146365</p>			



**AURO IMPEX & CHEMICALS PVT.LTD.**

CIN:U51909WB1994PTC061514

**Consolidated Statement of Profit & Loss for the period ended 31st March 2022**

		Notes	31st March 2022 (₹ in lakh)
<b>A</b>	<b>INCOME</b>		
	Revenue from Operation	19	15,065.40
	Other Income	20	119.53
<b>I</b>	<b>TOTAL INCOME</b>		<b>15,184.93</b>
<b>B</b>	<b>EXPENSES</b>		
	Purchase of Traded Goods	21	4,990.35
	Cost of Raw Materials consumed	22	9,045.11
	Change in Inventories of Finished Goods , Work-In-Progress & Stock-In-Trade	23	(141.98)
	Employee Benefits Expense	24	221.34
	Finance Costs	25	293.91
	Depreciation and Amortization Expense	26	52.35
	Other Expenses	27	411.82
<b>II</b>	<b>TOTAL EXPENSES</b>		<b>14,872.91</b>
<b>III</b>	<b>PROFIT BEFORE TAX (I - II)</b>		<b>312.02</b>
<b>IV</b>	<b>TAX EXPENSES :</b>		
	(1) Provision for Income Tax		
	- Current Tax		54.94
	- MAT Credit Entitlement (created)/utilised		21.08
	- Income tax Earlier Years		0.10
	(2) Deferred Tax		
	- Deferred Tax Liability created/(reversed)		5.88
			<b>81.99</b>
<b>V</b>	<b>PROFIT/(LOSS) FOR THE YEAR ( III - IV )</b>		<b>230.03</b>
	Earning per equity share(Nominal value of share ₹ 10 )		
	- Basic	28	29.74
	- Diluted		29.74

Summary of Significant Accounting Policies

"2"

The accompanying notes are an integral part of the financial statements.

As per our Report of even date.

For Rajesh Jalan & Associates

(Chartered Accountants)

Firm Reg. No. 326370E

Kolkata

CA. Rajesh Jalan

Membership No. : 065792

Place. : Kolkata

Date. : 02.09.2022

For and on behalf of Board of

Auro Impex & Chemicals Pvt.Ltd.

*Praveen Kumar Goenka*

Praveen Kumar Goenka

Director


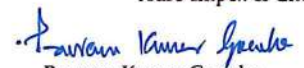
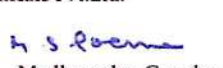
DIN- 00156943

*Madhusudan Goenka*

Madhusudan Goenka

Managing Director

DIN- 00146365

<b>AURO IMPEX &amp; CHEMICALS PVT.LTD.</b> <b>CIN:U51909WB1994PTC061514</b> <b>Consolidated Cash Flow Statement for the period ended 31st March, 2022</b>	
Particulars	31st March 2022 (₹ in lakh)
<b>Cash Flow From Operating Activities :</b>	
Profit before tax from continuing operations	312.02
Profit before tax	312.02
<b>Add/ (Less): Non Cash &amp; Non Operating Item</b>	
Depreciation	52.35
Profit on Sale of Asset	-
Interest & Finance Cost	257.80
Interest received	(14.21)
<b>Operating Profit Before Working Capital Changes</b>	<b>607.96</b>
<b>Adjusted for:</b>	
Increase/ (Decrease) in Trade Payables	(196.00)
Increase/ (Decrease) in Other Current Liabilities	(30.05)
Increase/ (Decrease) in Other Long-Term Liabilities	(30.97)
(Increase)/Decrease in Trade Receivables	335.50
(Increase)/Decrease in Inventories	(832.31)
(Increase)/Decrease in Short Term Loans and Advances	(131.32)
(Increase)/Decrease in Other Non-Current Assets	(3.01)
(Increase)/Decrease in Other Current Assets	(85.74)
Cash generated from operations	
<b>Extraordinary Items Before Tax</b>	<b>(365.95)</b>
Direct taxes paid (net of refunds)	(25.46)
<b>Net Cash Flows From / (Used) In Operating Activities (A)</b>	<b>(391.40)</b>
<b>Cash Flows From Investing Activities :</b>	
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(266.16)
Proceeds from Sale of Assets	-
Interest received	14.21
<b>Net Cash Flows From / (Used) In Investing Activities (B)</b>	<b>(251.94)</b>
<b>Cash Flows From Financing Activities :</b>	
Proceeds/ (Repayment) from Long Term Borrowings	245.14
Proceeds / Repayment from Short Term Borrowings	938.68
Interest paid	(257.80)
<b>Net Cash Flows From / (Used) In Financing Activities (C)</b>	<b>926.02</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalent (A+B+C)</b>	<b>282.67</b>
Cash and Cash Equivalents at the beginning of the year	463.54
<b>Cash and Cash Equivalent At The End Of The Year</b>	<b>746.21</b>
<b>Component Of Cash and Cash Equivalents</b>	
Cash in Hand	21.60
With Banks - In Current Account	350.38
On Deposit Account	374.24
<b>Total Cash and Cash Equivalents (Note No. 16)</b>	<b>746.21</b>
<b>Summary of Significant accounting policies</b>	
The accompanying notes are an integral part of the financial statements.	
As per our report of even date	
For Rajesh Jalan & Associates (Chartered Accountants) Firm Reg. No.: 326370E 	For and on behalf of Board of Auro Impex & Chemicals Pvt.Ltd.  Praveen Kumar Goenka Director DIN- 00156943
CA. Rajesh Jalan Membership No. : 065792 Place. : Kolkata Date. : 02.09.2022	 Madhusudan Goenka Managing Director DIN- 00146365



**AURO IMPEX & CHEMICALS PVT.LTD.**

CIN:U51909WB1994PTC061514

**Consolidated Notes to financial statements for the year ended 31 st March, 2022**

Note	Particulars
1	<p><b>Basis of accounting and preparation of financial statements</b></p> <p>The consolidated financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under relevant provisions of the Companies Act, 2013. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year.</p> <p>Since, this is the first occasion that consolidated financial statements are presented, comparative figures for the previous period need not be presented as per AS 21.</p> <p>Subsidiary is an enterprise that is controlled by parent.</p> <p>As per Accounting Standard (AS)-21 'Consolidated Financial Statement', Control can also be established by Control of the composition of the board of directors. Here the company has control over the subsidiary by controlling the composition of the board of directors in the subsidiary company. Minority Interest has not been computed because consolidation has been done due to control over composition of board of Directors and there is no direct/indirect investment in the subsidiary company by the parent company.</p> <p>Consolidated Financial Statement includes Financial of Auro Industrials Limited by virtue of controlling the composition of the board of directors in the said company.</p>
2	<p><b>Summary of Significant Accounting Policies.</b></p>
a.	<p><b>AS - 1 Presentation and Disclosure of Consolidated Financial Statements</b></p> <p>The consolidated financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act 2013, to the extent possible.</p> <p><b>Use of Estimates</b></p> <p>The preparation of Consolidated financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.</p> <p>i) The financial statements of the Group companies are consolidated on a line-by-line basis.</p> <p>ii) As far as possible the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's financial statements</p> <p>iii) The financial statements of the entities used for the purpose of consolidation are drawn up to the same reporting date as that of the company.</p>
b.	<p><b>AS - 2 Valuation of inventories</b></p> <p>Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary.</p>
c.	<p><b>AS - 3 Cash Flow Statements</b></p> <p><b>Cash and Cash Equivalents</b></p> <p>Cash Flow Statement has been prepared under Indirect Method. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.</p>
d.	<p><b>AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies</b></p> <p>Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.</p>
e.	<p><b>AS - 9 Revenue Recognition</b></p> <p>Revenue or Income and costs or Expenditure are generally accounted for on accrual basis.</p> <p>Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales doesnot include excise duty and GST.</p> <p><b>Income from services</b></p> <p>Revenues are recognised when services are rendered and related costs are incurred.</p>
f.	<p><b>Other Income</b></p> <p>Interest income and all other income are accounted on accrual basis.</p>



**AURO IMPEX & CHEMICALS PVT.LTD.**  
**Consolidated Notes to financial statements for the year ended 31 st March, 2022**

**g. AS - 10 Accounting for 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.

**Depreciation**

Depreciation on Plant, Property & Equipment has been provided in accordance with the provisions of Schedule II of the Companies Act, 2013 at the rates specified for the Balance Life of the Asset.

During the year the Company has written off/ discarded few assets in compliance with the transitions of Charging of of Assets from Depreciation to Amortisation as per the provisions of the Companies Act, 2013

**h. AS - 11 Accounting for Effects in Foreign Exchange Rates**

The Company has Foreign Currency Transaction for the Financial Year 2021-22

**i. AS - 13 Investments**

Non Current investments are carried at cost plus interest accrued on them.

**j. AS - 15 Employee Benefits**

**Retirement Benefits**

The Payment of Gratuity Act, 1972 is not applicable to the company for the year under review.

**AS - 18 Related Party Transactions**

Related Party Transactions are disclosed in the Notes to Accounts.

**n. AS - 20 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during period are adjusted for the effects of all dilutive potential equity shares.

**l. AS - 22 Accounting for Taxes on Income**

Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that they will be realised in future. However, where there is unabsorbed depreciation and carry forward loss under the income tax laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of Minimum Alternative Tax under the income tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

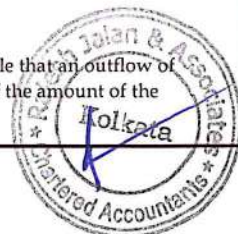
**m. AS - 26 Intangible Assets**

Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.

Acquired intangible assets are recorded at acquisition cost and amortized on written down value basis based on the useful lives of the assets, which in management's estimate represents the period during which economic benefits will be derived from their use.

**n. AS - 29 Provisions and Contingent Liabilities and Contingent Assets**

A Provision should be recognised when an enterprise has a present obligation as a result of a past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.





**AURO IMPEX & CHEMICALS PVT.LTD.**

CIN:U51909WB1994PTC061514

**Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022**

3 SHARE CAPITAL		31st March 2022 (₹ in lakh)
Authorized Shares 10,00,000 Equity shares of ₹ 10/- each.		100.00
		100.00
Issued, subscribed and fully paid-up shares 7,73,400 Equity shares of ₹ 10/- each.		77.34
Issued during the year		-
Total issued, subscribed and fully paid-up share capital		77.34

a. Reconciliation of the shares outstanding at beginning and at the end of the reporting period.	31st March 2022	
	No. of Shares	Value of Share (₹)
At the beginning of the period, Equity shares of ₹ 10 each.	773,400	77.34
Issued during the period, Equity shares of ₹ 10 each.	-	-
Outstanding at the end of the period, Equity shares of ₹ 10 each.	773,400	77.34

b. The company has only one class of equity shares, par value being ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

c. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. The company has no holding/ultimate holding company.

e. The company has not issued any number of shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.

f. Details of shareholders holding more than 5% shares in the company

Equity shares of ₹ 10 each fully paid up	31st March 2022	
	No. of Shares	Percentage of shares
1. Madhusudan Goenka	666,150	86.13%
2. Praveen Kumar Goenka	107,200	13.86%

g. For Details of Shares held by Promoters refer Annexure No. 3(g)(i).

h. Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts : NIL



**AURO IMPEX & CHEMICALS PVT.LTD.**

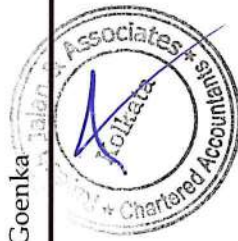
CIN:U51909WB1994PTC061514

**Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022**

*Annexure 3g(i)*

Shares held by promoters at the end of the year

Promoter name	31.03.2022		
	No. of Shares	% of total shares	% Change in Shareholding
Madhusudan Goenka	666150	86.13%	0.01%
Praveen Kumar Goenka	107200	13.86%	0.00%

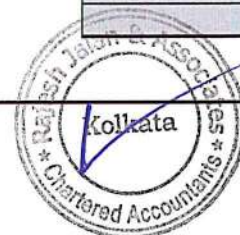




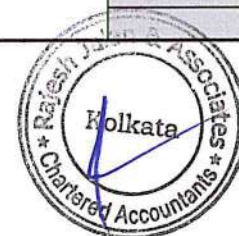
**AURO IMPEX & CHEMICALS PVT.LTD.**

**Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022**

4	RESERVES & SURPLUS	31st March 2022 (₹ in lakh)
	Securities Premium Account	
	Balance brought forward from previous year	271.20
	Add: Premium on issue of Equity Share Capital	-
	Closing Balance (A)	271.20
	Surplus/(Deficit) in the statement of Profit & Loss	
	Balance brought forward from previous year	158.80
	Add: Profit for the period	230.03
	Net Surplus in the statement of Profit & Loss (B)	388.82
	Total in (₹) (A+B)	660.02
	Capital Reserve	417.67
	Total (C)	417.67
	Total(A+B+C)	1,077.70
5	LONG TERM BORROWINGS	31st March 2022 (₹ in lakh)
	Secured Borrowings	
	Term Loans	
	- Term Loan from Indian Bank	192.14
	- Covid 19 Term loan from Indian Bank	197.05
	- Term Loan from Bank Covid Loan-1	62.56
	- Term Loan from Bank Covid Loan-2	78.67
	(ii) Long Term maturities of Finance lease obligations [Vehicle Loan]	
	- From Bank of Baroda - Car Loan (Refer Note 10)	9.68
	Unsecured Borrowings	
	- Body Corporate	438.84
	Total in (₹)	978.95
	<b>Additional Information:-</b> (i) For details regarding the Securities given, Terms of Repayment, Guarantees, Rate of Interest etc refer note no. 32. (ii) The company does not have any continuing default in repayment of loans and interest on the balance sheet date.	
6	DEFERRED TAX LIABILITY	31st March 2022 (₹ in lakh)
	WDV of Net block as per Companies Act, 2013 (except Land)	863.55
	WDV of Net block as per Income Tax Act, 1961 (except Land)	629.98
	Excess Depreciation provided under Income Tax Act, 1961 and Tax Impact thereon	233.56
	Less : Deferred Tax Assets	-
		233.56
	Deferred Tax Liability	60.72
		60.72
	Less: Deferred Tax Liability Opening	54.84
	Deferred tax liability to be provided / (written back)	5.88



AURO IMPEX & CHEMICALS PVT.LTD.		
Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022		
7	OTHER LONG TERM LIABILITIES	31st March 2022 (₹ in lakh)
	Advance From Customer	94.41
		94.41
8	SHORT TERM BORROWINGS	31st March 2022 (₹ in lakh)
	Current maturities of term loan (refer note no. 5 )	
	- Term Loan	153.04
	Cash Credit	
	- From Indian Bank (earlier Allahabad Bank)	2,547.98
	Total in (₹)	2,701.02
9	TRADE PAYABLES	31st March 2022 (₹ in lakh)
	Other Than MSME	823.80
	Micro, Small and Medium Enterprise	55.70
	(For Details Refer Note No. 9.(i))	
	Total in (₹)	879.50
a	Principal and Interest amount remaining unpaid	55.70
b	Interest due thereon remaining unpaid	-
c	Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-
d	Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-
e	Interest Accrued and remaining unpaid	-
f	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-
	Total in (₹)	55.70





AURO IMPEX & CHEMICALS PVT.LTD.						
CIN:U51909WB1994PTC061514						
Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022						
9(i)	TRADE PAYABLES					
Trade Payables ageing schedule As on 31.03.2022						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
	55.49	-	-	0.21	55.70	
	820.09	2.64	1.07	-	823.80	
	-	-	-	-	-	
1. MSME						
2. Others						
3. Disputed dues – MSME						
4. Disputed dues - Others						
Total of Trade Payables as on 31.03.2022	875.58	2.64	1.07	0.21		879.50



**AURO IMPEX & CHEMICALS PVT.LTD.**

**Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022**

10	OTHER CURRENT LIABILITIES	31st March 2022 (` in lakh)
	Current maturities of Finance Lease obligations	
	- Vehicle Loan(Ref Note No.5)	2.77
	- From Yes Bank- Car Loan (Ref Note No.33)	1.92
	<b>Others, Unsecured</b>	
	Advances received from customers	242.25
	Liabilities for Expenses	9.21
	Statutory Liabilities	8.77
	Staff dues payable	8.85
	Creditors for capital goods	24.72
	Audit fees payable	1.50
	<b>Total in (`)</b>	<b>299.98</b>
11	SHORT TERM PROVISIONS	31st March 2022 (` in lakh)
	Provision for Income Tax	49.94
	<b>Total in (`)</b>	<b>49.94</b>
13	OTHER NON-CURRENT ASSETS	31st March 2022 (` in lakh)
	Deferred Tax asset	-
	<b>Security Deposit</b>	
	- Others	3.01
	<b>Total in (`)</b>	<b>3.01</b>
14	INVENTORIES	31st March 2022 (` in lakh)
	<i>(As certified by the management)</i>	
	<i>Valued at Cost or NRV whichever is lower</i>	
	Raw Material	1,389.06
	Packing Materials	56.92
	Finished Goods	139.38
	Finished Goods Traded	556.00
	Scrap	1.07
	Semi- Finished Goods	31.79
	Stores & Spares	58.41
	<b>Total in (`)</b>	<b>2,232.63</b>





AURO IMPEX & CHEMICALS PRIVATE LIMITED									
CIN:U51909WB1994PTC061514									
Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022									
Note 12.1									
Property, Plants & Equipment									
Name of the Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
	Cost as at 01.04.2021	Addition during the year	Sales/adj- during the year	Cost as at 31.03.2022	As at 01.04.2021	For the year	Sales/adjustment	As at 31.03.2022	As at 31.03.2022
Building	594.47	120.06	-	714.53	194.60	17.14	-	211.74	502.79
Plant & Equipment	371.27	131.95	-	503.22	158.70	24.34	-	183.04	320.18
Furniture & Fixtures	4.78	-	-	4.78	3.81	0.40	-	4.21	0.57
Vehicles	0.44	-	-	0.44	0.30	0.04	-	0.34	0.09
Motor Car	60.10	-	-	60.10	30.91	4.35	-	35.26	24.83
Office Equipments	10.56	0.79	-	11.35	7.17	0.92	-	8.09	3.26
Air Conditioner	4.89	0.36	-	5.25	3.39	0.15	-	3.54	1.71
Electrical Installation	41.43	-	-	41.43	31.71	3.40	-	35.11	6.31
Computers	18.96	1.64	-	20.60	15.48	1.59	-	17.06	3.54
Mobile Handsets	5.03	-	-	5.03	4.75	0.03	-	4.77	0.26
Current Year	4,111.92	254.80	0.00	1,366.73	450.83	52.35	0.00	503.18	863.55



**AURO IMPEX & CHEMICALS PVT.LTD.**

Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022

**12.2 Capital Work-in-Progress**

**CWIP Ageing schedule As on 31.03.2022**

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>CWIP</b>					
Projects in Progress	63.98	-	-	-	63.98
Projects temporarily suspended	-	-	-	-	-
<b>TOTAL</b>	<b>63.98</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63.98</b>





**AURO IMPEX & CHEMICALS PVT.LTD.**

**Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022**

<b>15</b>	<b>TRADE RECEIVABLES</b>	<b>31st March 2022</b> (₹ in lakh)
	(Unsecured and considered good by management)	
	-Debt Outstanding for more than six months	263.61
	- Others	1,396.83
	(For Details Refer Note No. 15(i))	
	<b>Total in (₹)</b>	<b>1,660.44</b>
<b>16</b>	<b>CASH &amp; CASH EQUIVALENT</b>	<b>31st March 2022</b> (₹ in lakh)
<b>A)</b>	<b>Cash &amp; Cash Equivalent</b>	
	Balance with Banks:	
	- In Bank Account	350.38
	- In Fixed Deposits A/c (Indian Bank & Bank of Baroda)	374.24
	Cash in hand (As Certified by Management)	21.60
	<b>Total in (₹)</b>	<b>746.21</b>
	Note: All Fixed Deposits are lien with Bank.	
<b>17</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>	<b>31st March 2022</b> (₹ in lakh)
	Unsecured, Considered Good :	
	Security Deposit & EMD	3.18
	Advance to Staff, Workers and Others	21.73
	Advance to Suppliers	414.16
	Preoperative Expenses	3.00
	Other Advances	0.81
	<b>Total in (₹)</b>	<b>442.88</b>
<b>18</b>	<b>OTHER CURRENT ASSETS</b>	<b>31st March 2022</b> (₹ in lakh)
	Statutory Receivable	164.14
	Others receivables	0.09
	Prepaid Expense	2.43
	Retention Money	6.95
	MAT Credit Entitlement	33.24
	<b>Total in (₹)</b>	<b>206.85</b>



<p style="text-align: center;"><b>AURO IMPEX &amp; CHEMICALS PVT.LTD.</b>  CIN:U51909WB1994PTC061514  Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022</p>					
<b>15(i) TRADE RECEIVABLES</b>					
<b>Trade Receivables ageing schedule As on 31.03.2022</b>					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
1. Undisputed Trade receivables - considered good	1,396.83	196.07	3.23	33.88	30.43
2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2022</b>	<b>1,396.83</b>	<b>196.07</b>	<b>3.23</b>	<b>33.88</b>	<b>30.43</b>
					<b>1,660.44</b>





**AURO IMPEX & CHEMICALS PVT.LTD.**

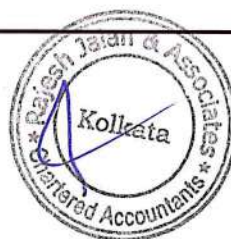
CIN:U51909WB1994PTC061514

**Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022**

<b>19</b>	<b>REVENUE FROM OPERATIONS</b>	<b>31st March 2022</b> <b>(` in lakh)</b>
	Sales of Products	11,007.79
	Sale of Traded Goods	4,056.61
	Service charges	1.00
	<b>Total in (`)</b>	<b>15,065.40</b>
<b>20</b>	<b>OTHER INCOME</b>	<b>31st March 2022</b> <b>(` in lakh)</b>
	Interest on Fixed Deposit	14.05
	Interest on Security Deposit	0.16
	Discount Received	0.05
	Incentives Received	96.76
	Supervision Charges	4.50
	Foreign Exchange Gain	2.28
	Sundry Balance Written Off	0.02
	Freight Outward	1.50
	Other Income	0.21
	<b>Total in (`)</b>	<b>119.53</b>
<b>21</b>	<b>Purchase of Stock in Trade</b>	<b>31st March 2022</b> <b>(` in lakh)</b>
	Purchase of Traded Goods	
	Purchases	4,994.52
	Less: Purchase returns	4.16
		<b>4,990.35</b>
	<u>Purchase comprises of:</u>	
	Battery	111.93
	Insulators	301.94
	FerroAlloys	2,589.88
	Tyres & Tubes	747.53
	Electrical goods	24.64
	Steel Products	1,183.93
	Others	30.51
		<b>4,990.35</b>
<b>22</b>	<b>COST OF RAW MATERIALS CONSUMED</b>	<b>31st March 2022</b> <b>(` in lakh)</b>
	Inventory at the beginning of the year	-
	Raw Materials & Others	846.92
	Add: Purchases made during the year	9,707.68
	Add: Carriage Inwards	27.76
		<b>10,582.36</b>
	<b>Less: Inventory at the end of the year</b>	
	Raw Materials & Others	1,537.25
	<b>Cost of raw materials consumed</b>	<b>9,045.11</b>



AURO IMPEX & CHEMICALS PVT.LTD.		
Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022		
23	CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE	31st March 2022 (` in lakh)
	Inventories at the end of the year (Valued at lower of Cost or Net Realizable Value)	
	Finished Goods & Traded Goods	695.38
		695.38
	Inventories at the beginning of the year	
	Finished Goods	553.40
		553.40
	(Increase) / Decrease in Stock	(141.98)
24	EMPLOYEE BENEFITS EXPENSE	31st March 2022 (` in lakh)
	Salaries & Wages	155.77
	Bonus	5.24
	Directors' Remuneration	35.15
	Provident Fund Expenses	9.44
	ESI Expenses	2.01
	Gratuity and Pension Expenses	3.37
	Workmen and Staff Welfare Expenses	10.36
	Total in (`)	221.34
25	FINANCE COSTS	31st March 2022 (` in lakh)
	i. Interest Expense	
	Interest on Term Loan	41.50
	Bill Discounting/ LC Discounting charges	26.58
	Others	189.72
	ii. Bank Charges & Other Borrowing Cost	
	Bank Charges	36.11
	Total in (`)	293.91
26	DEPRECIATION & AMORTIZATION EXPENSE	31st March 2022 (` in lakh)
	Depreciation on Property Plant & Equipment	52.35
	Total in (`)	52.35





**AURO IMPEX & CHEMICALS PVT.LTD.**

**Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022**

27	OTHER EXPENSES	31st March 2022 (` in lakh)
<b>A.</b>	<b>Manufacturing Expenses</b>	
	Loading and Unloading Charges	0.38
	Factory Expenses	5.67
	Rent on Machinery	0.96
	Jobwork Charges	2.85
	Production Expenses	107.51
	Security Expenses	3.95
	Inspection and Testing Charges	0.71
	Stores and Consumables	5.27
	Factory Electricity Charges	22.28
	Generator Running Maintenance	0.98
	Rent	3.83
<b>B</b>	<b>Administrative &amp; Selling and Distribution Expenses</b>	
	Auditor's Remuneration (Refer Note No.27(a))	2.00
	Advertisement & Subscription	0.09
	Jobwork Charges	37.41
	Vehicle Maintenance	14.63
	Carriage Outward	85.21
	Packing charges	1.17
	Telephone Charges & Internet Charges	2.31
	Office Expenses	2.96
	Printing & Stationery	1.69
	Repair & Maintenance- Others	15.60
	Sales Promotion Expenses	2.99
	Conveyance Expenses	6.55
	Carriage Inward	0.97
	Car Hire Charges	0.26
	Clearing & Forwarding and Handling Expenses	7.86
	Donation & Subscription	3.42
	Postage & Courier	0.31
	Professional and Legal Charges	36.15
	Travelling Expenses- Domestic	8.30
	Filing Fees	0.17
	General Expenses	2.88
	Office Electricity Charges	3.09
	Rent	3.60
	Insurance	3.70
	Fees West Bengal Labour Dept	0.11
	Crisil Ratings	0.50
	Trade License	0.03
	Pre Operative Expenses Written Off	2.00
	P.Tax	0.03
	Incentive on sale	7.02
	Other Rates & Taxes	4.45
	<b>Total in (`)</b>	<b>411.82</b>
<b>27(a)</b>	<b>PAYMENT TO AUDITORS</b>	<b>31st March 2022 (` in lakh)</b>
	Statutory Audit & Tax Audit Fees	2.00
		2.00



AURO IMPEX & CHEMICALS PVT.LTD.					
CIN:U51909WB1994PTC061514					
Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022					
28	Earning Per Share (EPS)			31st March 2022	
Basic Earning Per Share					
Net Profit / (Loss) after tax for calculation of Basic EPS (Rs in lakhs)				230.03	
No. of weighted average equity shares outstanding for the year ended				773,400.00	
Basic Earning Per Share from Continuing Operation				29.74	
Diluted Earning Per Share					
Net Profit / (Loss) after tax for calculation of Diluted EPS(Rs. in Lakh)				230.03	
No. of weighted average equity shares outstanding for the year ended				773,400.00	
Diluted Earning Per Share from Continuing Operation				29.74	
29	Related Party Disclosures				
Details of Related Parties (As Certified by the Management)					
Description of Relationship		Name of Relationship		Designation	
Key Management Personnel		Mr. Madhusudan Goenka		Managing Director	
		Mr. Praveen Kumar Goenka		Director	
Subsidiary company by virtue of control by management		Auro Industries Ltd			
Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence		Auro Electropower Pvt Ltd			
		ERC Technology Private Limited			
		Grey Engineering Works Limited			
		Tatanagar Transport Corporation Ltd			
		M/s Praveen Kumar Goenka HUF			
Relative of Key Managerial Personnel :		PP Electro Filter Engineering Private Limited			
		Vedika Keyal			
Details of related party transactions during the year ended 31st March 2022 and balance outstanding as at 31st March 2022					
Name of Party		Nature of Transaction	Year	Transaction during the year	Closing Balance
Auro Electropower Pvt Ltd		Advance Given	2021-2022	450.00	29.00
		Reimbursement of Expenses (Rent Paid)	2021-2022	4.79	1.45
Auro Industries Limited		Sales	2021-2022	0.68	-
		Purchase	2021-2022	1,352.81	785.89
		Advance Given	2021-2022	67.28	-
Grey Engineering Works Ltd		Reimbursement of Expenses (Professional charges paid)	2021-2022	1.95	-
Madhusudan Goenka		Lease Rent	2021-2022	3.83	-
PP Electrofilter Engineering Pvt Ltd		Reimbursement of Expenses (Professional charges paid)	2021-2022	0.30	-
Name of Party		Year	Advance against Salary	Repayment	Closing Balance
Mr. Madhusudan Goenka		2021-2022	-	3.00	11.75
Directors' Remuneration		Year	Remuneration	Loan Taken	Closing Balance
Mr. Madhusudan Goenka		2021-2022	15.30	-	-
Mr. Praveen Kumar Goenka		2021-2022	7.05	-	-
Note: Related Parties have been identified by the Company's Management itself.					
* It is assumed that there is no stock in between sales and purchases transactions with related party					





AURO IMPEX & CHEMICALS PVT.LTD.		
Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022		
30	Value of imports calculated on CIF basis	
	VALUE OF IMPORT CALCULATED ON CIF BASIS & FOB OF EXPORT	31st March,2022 Amount (Foreign Cur.)
		31st March,2022 Amount (Rs.)
	FOB Value of Export -USD	4,140
	CIF Value of Import - Capital Goods -USD	100,286
	Total in (₹)	104,426
		7,919,532
31	Contingent liabilities and commitments (to the extent not provided for)	
		31st March 2022 (₹ in lakh)
	Contingent Liabilities	
	(i) Claims against the company not acknowledged as debt - Bank Guarantee	14.65
	(ii) Claims against the company not acknowledged as debt - Entry Tax	1.91
32	Notes to Long Term and Short Term Borrowings	
	Additional Information for Securities given, Terms of Repayment, Guarantees, Rate of Interest, etc	
	Loan from INDIAN BANK (Sanction Letter Dated 29.07.2022)	
	Overall Limit : 28.73	
	Nature of Facility	Amount (in CRS.)
	Cash Credit (OCC)- Regular	15.00
	Letter of credit DP/DA Max 90D	4.00
	Bank Guarantee	0.40
	IND GECLS (IB)	
	Original Sanctioned Limit - 0.50 Cr	0.45
	IND GECLS (taken over from BOB)	1.20
	Term Loan I 7000862087	
	For setting up new slitting line 30 ton machinery	2.50
	GECLS Extension	1.21
	Term Loan II	
	For expansion of existing unit	3.97
	Cash Credit	
	Hypothecation charge over stocks, book debts and all other current assets of the company	
	Asset ID : 200029116242- Stock	
	Asset ID : 200029116632- Book Debts	
	Letter of Credit	
	Hypothecation of goods procured under LC	
	Cover under GLH	
	Bank Guarantee	
	Counter Indemnity from the Company	
	Cover under GLH	
	Term Loan 1	
	Exclusive Hypothecation charge over Plant and machinery existing & to be procured out of Term Loan	
	Term Loan 2	
	Exclusive Hypothecation charge over assets to be created out of Term Loan	
	1. 1st Charge on entire fixed assets of the company both present and future (excluding plant and machineries financed exclusively from our term loan) (Rs. 6.32 Cr WDV less WDV of Rs 3.93 Cr pertaining to L&B as per ABS 2020-21. L&B has been taken as collateral and is mentioned in point No 2 Below	
	2. Equitable mortgage of the following landed properties ( admeasuring 2.44 acres) at PS Dhaniakhali, District Hooghly within the jurisdiction of Dhaniakhali Gram Panchayat, West Bengal as below Asset ID : 200016484109	
	3. Equitable mortgage of commercial/ residential flat on ground floor measuring about 1816 square feet more or less at Premises No.23A/58D, 63, Ramtanu Lahiri Road, Diamond Harbour Road, Kolkata - 700053 within District 24 Parganas (South) in the name of M/S AURO INDUSTRIES LIMITED Asset ID : 200016485424	
	Collateral for TL 1 & TL 2	
	Exclusive 2nd charge on current assets of the company	



AURO IMPEX & CHEMICALS PVT.LTD.																						
Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022																						
<b>Name of the Guarantor</b> Mr. Madhusudan Goenka Mr Praveen Kumar Goenka M/s Auro Industries Limited (Mortgagor)		Guarantee																				
<b>Working Capital:</b> Repayment on Demand. <b>Term Loan 1 - :</b> To be repaid in 25 equal Quarterly Installments of Rs 10,00,000/- each <b>Term Loan 2 - :</b> Balloning repayment in 23 quaterly installments <b>WCTL GECLS-1 (IB) :</b> 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs of Rs 1.57 lacs after an initial holiday period of 12 months. Total period of 48 months. Residual period upto May 2024 <b>WCTL GECLS-2 :</b> 48 months, including moratorium of 12 months from the date of disbursement. Principal to be repaid in 36 EMIs, starting from October 2021. Residual period upto September 2024. <b>WCTL GECLS Extension 1.0 :</b> 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs after an initial holiday period of 24 months. Residual period upto November 2026.		Period of Advance & Terms of Repayment																				
Cash Credit : REPO+ 4.25% (ER 9.15%) Letter of Credit : 65% of Rate card Bank Gurantee : 65% of Rate card IND GECLS (IB) : Repo+3.5 % (ER 8.40 %) IND GECLS (taken over from BOB) : REPO+ 3.5 % (ER 8.40%) Term Loan 1 7000862087 : REPO + 4.25% (ER 9.15%) Term Loan II : REPO + 6.05% (ER 10.95%) GECLS Extension : REPO+ 3.5 % (ER 8.40%)		Rate of Interest																				
33	<b>Vehicle Loan from YES BANK</b>																					
	Primary security	Hypotecation of vehicle																				
	Loan Disbursed	₹8,90,000																				
	Date of loan disbursed	01.03.2018																				
	Loan Tenure	60 months																				
	Repayment Start Date	15.03.2018																				
	Repayment End Date	15.02.2023																				
	Equated Monthly Instalment amount/Pre EMI	₹18,260																				
<b>Additional Regulatory Information</b>																						
34	The company does not have any property whose title deeds are not held in the name of the company.																					
35	The Company has no Investment Property during the financial year 2021-22 so there cannot be any revaluation of the same.																					
36	Company has not revalued its Property, Plant and Equipment during the financial year 2021-22																					
37	Company does not have any intangible asset so there cannot be any revaluation of the same.																					
38	Disclosures of Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand																					
a)	Loan Repayable on Demand																					
	<table> <tr> <th rowspan="2">Type of Borrower</th><th>Amount of loan or advance in the nature of loan outstanding</th><th>Percentage to the total Loans and Advances in the nature of loans</th></tr> <tr> <th>31.03.2022</th><th>31.03.2022</th></tr> <tr> <td>Promoters</td><td>Nil</td><td>-</td></tr> <tr> <td>Directors</td><td>Nil</td><td>-</td></tr> <tr> <td>KMPs</td><td>Nil</td><td>-</td></tr> <tr> <td>Related Party</td><td>Nil</td><td>-</td></tr> <tr> <td>Total</td><td>Nil</td><td>-</td></tr> </table>	Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	31.03.2022	31.03.2022	Promoters	Nil	-	Directors	Nil	-	KMPs	Nil	-	Related Party	Nil	-	Total	Nil	-	
Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans																			
	31.03.2022	31.03.2022																				
Promoters	Nil	-																				
Directors	Nil	-																				
KMPs	Nil	-																				
Related Party	Nil	-																				
Total	Nil	-																				
b)	The Company has no Loans without specifying any terms or period of repayment.																					
39	In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet.																					

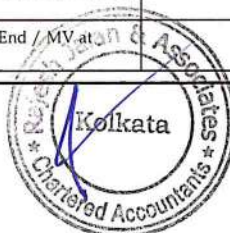




**AURO IMPEX & CHEMICALS PVT.LTD.**

Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022

40	The company has followed accounting as per division I of schedule iii of Companies act 2013, but has only disclosed those areas that are applicable to the company		
41	The company has no Intangible asset under development during the financial year 2021-22.		
42	The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.		
43	The Company has borrowings from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.		
44	The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the Financial Year 2021-22.		
45	Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.		
46	As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.		
47	<b>Registration of charges or satisfaction with Registrar of Companies</b> No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.		
48	<b>Utilisation of Borrowed funds and share premium</b>  The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall a (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries  The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding b (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.		
49	<b>Ratio Analysis of Financial Year</b>	<b>Formula</b>	<b>31st March 2022</b>
i	Current Ratio	Current Asset/ Current Liab	1.35
ii	Debt Equity Ratio	Total Debt/ shareholder fund	4.33
iii	Debt Service Coverage Ratio*	Earning available for Debt service/ debt service	0.12
iv	Return on Equity Ratio**	Net Profit / Shareholders Fund	0.27
v	Inventory Turnover Ratio	COGS or Sales/ Avg Inventory	8.29
vi	Trade Receivable Turnover Ratio	Total Sales/Trade Receivable	8.24
vii	Trade Payable Turnover Ratio***	Total Purchase / Trade Payable	10.22
viii	Net Capital Turnover Ratio	Sales/ Avg Working Cap	11.09
ix	Net Profit Ratio**	Net Profit / Sales	0.02
x	Return on Capital Employed**	EBIT/(Networth+ Total Debt+ Deff Tax Liab)	0.09
xi	Return on Investment	MV at Begin -MV at End / MV at Begin	-



AURO IMPEX & CHEMICALS PVT.LTD.													
Notes forming part of the Consolidated financial statements for the period ended 31st March, 2022													
*	There has been a increase in DSCR due to fresh term loan taken during the year.												
**	There has been increase in Return on Equity, Net Profit Ratio and Return on Capital Employed due to better Performance of the company												
***	There is increase in Trade Payable Ratio due to increase in Purchase												
50	No Undisclosed Income has been recorded in the Books of Accounts for Financial Year 2021-22.												
51	Compliance with approved Scheme(s) of Arrangements During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.												
52	Corporate Social Responsibility(CSR)												
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Amount required to be spent by the company during the year,</td> <td></td> </tr> <tr> <td>Amount of expenditure incurred</td> <td></td> </tr> <tr> <td>Shortfall at the end of the year</td> <td></td> </tr> <tr> <td>Total of previous years shortfall,</td> <td></td> </tr> <tr> <td>Nature of CSR activities</td> <td></td> </tr> </tbody> </table>	Particulars	Amount	Amount required to be spent by the company during the year,		Amount of expenditure incurred		Shortfall at the end of the year		Total of previous years shortfall,		Nature of CSR activities	
Particulars	Amount												
Amount required to be spent by the company during the year,													
Amount of expenditure incurred													
Shortfall at the end of the year													
Total of previous years shortfall,													
Nature of CSR activities													
53	The Company has neither Traded nor Invested in Crypto or Foreign Currency during the Year.												
54	The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017												
55	Since, this is the first occasion that consolidated financial statements are presented, comparative figures for the previous period need not be presented as per AS 21.												
56	Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation.												
57	The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.												
58	In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.												
<p>As per our Report of even date.</p> <p>For Rajesh Jalan &amp; Associates (Chartered Accountants) Firm Reg. No.: 326270E Kolkata</p> <p>CA. Rajesh Jalan Membership No. : 065792 Place. : Kolkata Date. : 02.09.2022</p> <p>For and on behalf of Board of Auro Impex &amp; Chemicals Pvt.Ltd.</p> <p>Praveen Kumar Goenka Director DIN- 00156943</p> <p>Madhusudan Goenka Managing Director DIN- 00146365</p>													