

**AURO IMPEX & CHEMICALS LIMITED**  
**32, K. L. SAIGAL SARANI 740A, BLOCK - P, NEW ALIPORE**  
**KOLKATA, 700 053**  
**CIN - U51909WB1994PLC061514**

**CONSOLIDATED  
ANNUAL REPORT**

**F.Y. 2022-23**

**AUDITORS**

**Rajesh Jalan & Associates**  
**Chartered Accountants**  
**56, Medcalfe Street**  
**1<sup>st</sup> Floor, Room No. 1A**  
**Kolkata - 700 013**

**Phone: 033 4066 0180, M : +91 98312 28811**

**E-mail: [rajeshjalan@rediffmail.com](mailto:rajeshjalan@rediffmail.com), [rjacaranchi@gmail.com](mailto:rjacaranchi@gmail.com)**



56, Metcalfe Street, 1st Floor, Room No. 1A, Kolkata - 700013  
T : 033 4066 0180, M : +91 98312 28811, E : rajeshjalan@rediffmail.com, rjacaranchi@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To  
The Members  
M/s Auro Impex & Chemicals Limited

### Report on the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of the **M/s Auro Impex & Chemicals Limited** ("The Holding Company"), which comprise the Consolidated Balance Sheet as at **31st March, 2023**, the Consolidated Statement of Profit & Loss and Consolidated 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, 2023 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 2023, and its Consolidated **profits** for the year ended on that date.

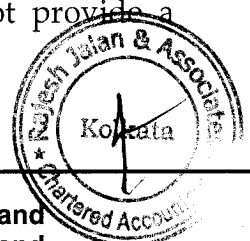
#### Basis for Opinion

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 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 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.

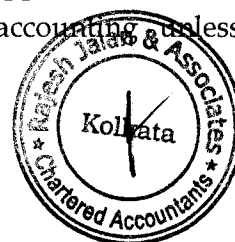
In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise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

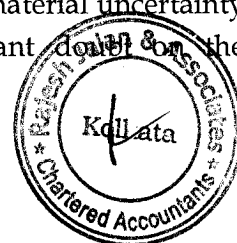
The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **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.

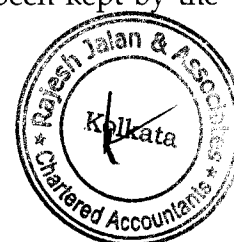
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

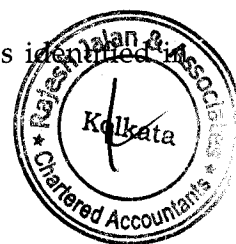
We draw attention to Note 57 to the financial statements in relation to outstanding balances of trade receivables, trade payables and loan and advances which are subject to confirmation and subsequent adjustments if any.

#### **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 Consolidated 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 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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 2023 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.

(C) 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.

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

UDIN No.: 23065792 B G \* H 365760

Place: Kolkata  
Date: 26.04.2023

## **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 Limited ("The Company")** as of 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

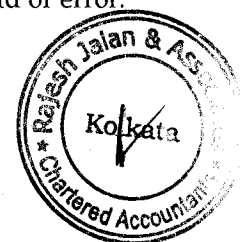
#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 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 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata  
Date: 26.04.2023

For Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm Registration No.: 326370E  
Kolkata  
Rajesh Jalan  
Membership No :065792  
UDIN No. 2306579236X HJG5760

**AURO IMPEX & CHEMICALS LIMITED**  
(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)  
Consolidated Balance Sheet as on 31st March, 2023

A	EQUITY AND LIABILITIES	Notes	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
1	<b>Shareholders' Funds</b>			
(a)	Share Capital	3	928.08	77.34
(b)	Reserves and Surplus	4	826.88	1,077.70
	<b>Total Shareholders' Funds</b>		<b>1,754.96</b>	<b>1,155.04</b>
2	<b>Non-Current Liabilities</b>			
(a)	Long Term Borrowings	5	974.63	978.95
(b)	Deferred Tax Liabilities (Net)	6	72.51	60.72
(c)	Other Long Term Liability	7	199.79	94.41
	<b>Total Non-Current Liabilities</b>		<b>1,246.93</b>	<b>1,134.08</b>
3	<b>Current Liabilities</b>			
(a)	Short Term Borrowings	8	3,901.29	3,010.72
(b)	Trade Payables	9		
	(i) Dues to Micro & Small Enterprises		102.27	55.70
	(ii) Dues to Others		224.68	514.10
(c)	Other Current Liabilities	10	841.06	299.98
(d)	Short Term Provisions	11	156.89	49.94
	<b>Total Current Liabilities</b>		<b>5,226.20</b>	<b>3,930.44</b>
	<b>Total Equity &amp; Liabilities</b>		<b>8,228.09</b>	<b>6,219.57</b>
B	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
(a)	<b>Property, Plants &amp; Equipment &amp; Intangible Assets</b>			
	Property, Plants & Equipment	12.1	910.30	863.55
	Capital work-in-progress	12.2	275.20	63.98
(b)	Other Non-Current Assets	13	56.71	3.01
	<b>Total Non-Current Assets</b>		<b>1,242.21</b>	<b>930.54</b>
2	<b>Current Assets</b>			
(a)	Inventories	14	2,799.19	2,232.63
(b)	Trade Receivables	15	1,495.39	1,660.44
(c)	Cash and Cash Equivalent	16	1,276.65	746.21
(d)	Short Term Loans and Advances	17	1,227.47	442.89
(e)	Other Current Assets	18	187.17	206.85
	<b>Total Current Assets</b>		<b>6,985.88</b>	<b>5,289.02</b>
	<b>Total Assets</b>		<b>8,228.09</b>	<b>6,219.56</b>

Summary of Significant Accounting Policies

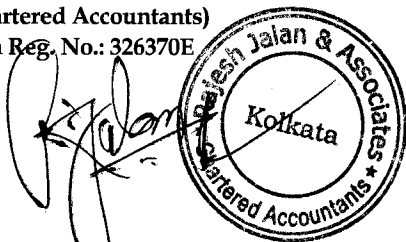
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The accompanying Notes are an Integral part of the Financial Statement

As per our Report of even date.

For Rajesh Jalan & Associates  
(Chartered Accountants)

Firm Reg. No.: 326370E



CA. Rajesh Jalan

Membership No. : 065792

Place. : Kolkata

Date. : 26.04.2023

For and on behalf of Board of  
Auro Impex & Chemicals Limited

*Praveen Kumar Goenka*  
Praveen Kumar Goenka  
Whole Time Director  
'DIN-00156943

*Madhusudan Goenka*  
Madhusudan Goenka  
Managing Director  
'DIN-00146365

*Raghav Jhunjhunwala*  
Raghav Jhunjhunwala  
Company Secretary  
PAN-ALCPJ3808Q

*Kalyan Kumar Das*  
Kalyan Kumar Das  
Chief Financial Officer  
PAN-BLAPD5469E

**AURO IMPEX & CHEMICALS LIMITED**  
(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)  
**Consolidated Statement of Profit & Loss for the period ended 31st March, 2023**

A	INCOME	Notes	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
	Revenue from Operation	19	23,198.94	15,065.40
	Other Income	20	97.60	119.53
<b>I</b>	<b>TOTAL INCOME</b>		<b>23,296.54</b>	<b>15,184.93</b>
B	EXPENSES			
	Purchase of Traded Goods	21	6,258.19	4,990.35
	Cost of Raw Materials consumed	22	14,932.51	9,045.11
	Change in Inventories of Finished Goods , Work-In-Progress & Stock-In-Trade	23	3.08	(141.98)
	Employee Benefits Expense	24	287.94	221.34
	Finance Costs	25	396.28	293.91
	Depreciation and Amortization Expense	26	48.79	52.35
	Other Expenses	27	541.48	411.82
<b>II</b>	<b>TOTAL EXPENSES</b>		<b>22,468.27</b>	<b>14,872.91</b>
<b>III</b>	<b>PROFIT BEFORE TAX (I - II)</b>		<b>828.27</b>	<b>312.02</b>
<b>IV</b>	<b>TAX EXPENSES :</b>			
	<b>(1) Provision for Income Tax</b>			
	- Current Tax		183.30	54.94
	- MAT Credit Entitlement (created)/utilised		33.24	21.08
	- Earlier Years Taxes		0.02	0.10
	<b>(2) Deferred Tax</b>			
	- Deferred Tax Liability created/(reversed)		11.79	5.88
			<b>228.36</b>	<b>81.99</b>
<b>V</b>	<b>PROFIT/(LOSS) FOR THE YEAR ( III - IV )</b>		<b>599.92</b>	<b>230.03</b>
	Earning per equity share(Nominal value of share ₹ 10)			
	- Basic	28	6.46	2.48
	- Diluted		6.46	2.48

Summary of Significant Accounting Policies

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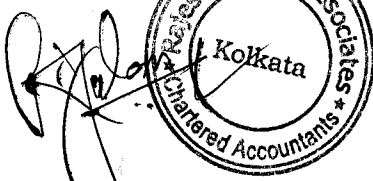
The accompanying Notes are an Integral part of the Financial Statement

As per our Report of even date.

For Rajesh Jalan & Associates

(Chartered Accountants)

Firm Reg. No.: 3263708



CA. Rajesh Jalan

Membership No. : 065792

Place. : Kolkata

Date. : 26.04.2023

For and on behalf of Board of  
Auro Impex & Chemicals Limited

*Praveen Kumar Goenka*  
Praveen Kumar Goenka  
Whole Time Director  
DIN-00156943

*M S Goenka*  
Madhusudan Goenka  
Managing Director  
DIN-00146365

*Raghav Jhunjunwala*  
Raghav Jhunjunwala  
Company Secretary  
PAN-ALCPJ3808Q

*Kalyan Kumar Das*  
Kalyan Kumar Das  
Chief Financial Officer  
PAN-BLAPD5469E

**AURO IMPEX & CHEMICALS LIMITED**  
(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)  
**Consolidated Cash Flow Statement for the period ended 31st March, 2023**

Particulars	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
<b>Cash Flow From Operating Activities :</b>		
Profit before tax from continuing operations	828.27	312.02
Profit before tax	828.27	312.02
<b>Add/ (Less): Non Cash &amp; Non Operating Item</b>		
Depreciation	48.79	52.35
Interest & Finance Cost	352.59	257.80
Interest received	(19.66)	(14.21)
<b>Operating Profit Before Working Capital Changes</b>	<b>1,210.00</b>	<b>607.96</b>
<b>Adjusted for:</b>		
Increase/(Decrease) in Trade Payables	(242.85)	(196.00)
Increase/(Decrease) in Other Current Liabilities	541.09	(30.05)
Increase/(Decrease) in Other Long-Term Liabilities	105.38	(30.97)
(Increase)/Decrease in Trade Receivables	165.04	335.50
(Increase)/Decrease in Inventories	(566.56)	(832.31)
(Increase)/Decrease in Short Term Loans and Advances	(784.59)	(131.32)
(Increase)/Decrease in Other Non-Current Assets	(53.70)	(3.01)
(Increase)/Decrease in Other Current Assets	(13.56)	(85.74)
<b>Extraordinary Items Before Tax</b>	<b>360.25</b>	<b>(365.95)</b>
Direct taxes paid (net of refunds)	(76.37)	(25.46)
<b>Net Cash Flows From / (Used) In Operating Activities (A)</b>	<b>283.89</b>	<b>(391.40)</b>
<b>Cash Flows From Investing Activities :</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(306.76)	(266.16)
Interest received	19.66	14.21
<b>Net Cash Flows From / (Used) In Investing Activities (B)</b>	<b>(287.10)</b>	<b>(251.94)</b>
<b>Cash Flows From Financing Activities :</b>		
Proceeds/(Repayment) from Long Term Borrowings	(4.32)	245.14
Proceeds / (Repayment) from Short Term Borrowings	890.57	938.68
Interest paid	(352.59)	(257.80)
<b>Net Cash Flows From / (Used) In Financing Activities (C)</b>	<b>533.65</b>	<b>926.02</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalent (A+B+C)</b>	<b>530.44</b>	<b>282.67</b>
Cash and Cash Equivalents at the beginning of the year	746.21	463.54
<b>Cash and Cash Equivalent At The End Of The Year</b>	<b>1,276.65</b>	<b>746.21</b>
<b>Component Of Cash and Cash Equivalents</b>		
Cash in Hand	15.23	21.60
With Banks - In Current Account	918.41	350.37
On Deposit Account	343.01	374.24
<b>Total Cash and Cash Equivalents (Note No. 16)</b>	<b>1,276.65</b>	<b>746.21</b>

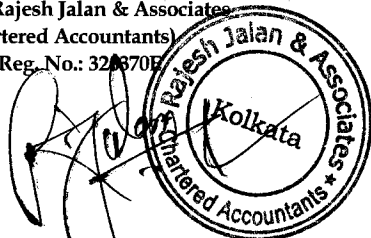
The accompanying Notes are an Integral part of the Financial Statement

As per our report of even date

For Rajesh Jalan & Associates

(Chartered Accountants)

Firm Reg. No.: 320670E



CA. Rajesh Jalan

Membership No.: 065792

Place.: Kolkata

Date.: 26.04.2023

For and on behalf of Board of  
Auro Impex & Chemicals Limited

*Praveen Kumar Goenka*

Praveen Kumar Goenka  
Whole Time Director  
DIN-00156943

*Madhusudan Goenka*  
Madhusudan Goenka  
Managing Director  
DIN-00146365

*Raghav Jhunjunwala*  
Raghav Jhunjunwala  
Company Secretary  
PAN-ALCPJ3808Q

*Kalyan Kumar Das*  
Kalyan Kumar Das  
Chief Financial Officer  
PAN-BLAPD5469E

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)**  
**Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023**

Note	Particulars
(1) a.	<p><b>General Corporate Information</b>  Auro Impex &amp; Chemicals Limited is an Auro Group Company incorporated on 20th January, 1994 with a vision to cater to the ever growing requirements of industrial air pollution equipment in industries. Auro, with its state of the art facility and a widespread domestic and international network, focuses on the manufacturing, exporting and supply of Discharge &amp; Collecting Electrodes, and Electrostatic Precipitator (ESP) internal parts and spares. We also provide niche ESP electrical control solutions making use of the latest available technology for the same to lower outlet emissions. The organisation is ISO 9001:2015 certified, which enables us to operate with high efficiency, work at low costs, and provide superior quality to our customers.</p>
b.	<p><b>Basis of accounting and preparation of financial statements</b>  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>Subsidiary is an enterprise that is controlled by parent.  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 Industries 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>  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.  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  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>  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>  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>  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>  Revenue or Income and costs or Expenditure are generally accounted for on accrual basis.  Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales doesnot include excise duty and GST.</p> <p><b>Income from services</b>  Revenues are recognised when services are rendered and related costs are incurred.</p>
f.	<p><b>Other Income</b>  Interest income and all other income are accounted on accrual basis.</p>



**AURO IMPEX & CHEMICALS LIMITED****(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)****Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023****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 Assets from Depreciation to Amortisation as per the provisions of the Companies Act, 2013. The Company has restated the life of Building and Plant & Machinery from 30 to 60 Years and 15 to 30 Years respectively.

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

The Company has Foreign Currency Transaction.

**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 applicable on the company.

**AS - 18 Related Party Transactions**

Related Party Transactions are disclosed in the Notes to Accounts.

**k. 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.

EPS for previous year is Restated for Bonus shares issued during the year. Bonus shares has been issued by capitalising securities premium & profit and loss account.

**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 LIMITED**  
**(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)**  
**Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023**

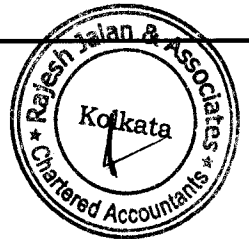
3 SHARE CAPITAL	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
<b>Authorized Share Capital</b> 1,40,00,000 (P.Y. 10,00,000) Equity shares of ₹ 10 each.	1,400.00	100.00
	<b>1,400.00</b>	<b>100.00</b>
<b>Issued, Subscribed and Fully Paid-up Shares Capital</b> 7,73,400 (P.Y : 7,73,400) Equity shares of ₹ 10/- each.	77.34	77.34
Issued during the year 85,07,400 Equity Shares of ₹ 10 each.	850.74	-
<b>Total Issued, Subscribed and Fully Paid-up Shares Capital</b>	<b>928.08</b>	<b>77.34</b>

a. Reconciliation of the shares outstanding at beginning and at the end of the reporting period.	31st March 2023		31st March 2022	
	No. of Shares	Value of Share (₹ in Lakhs)	No. of Shares	Value of Share (₹ in Lakhs)
At the beginning of the period, Equity shares of ₹ 10 each.	773,400	77.34	773,400	77.34
Issued during the period, Equity shares of ₹ 10 each.	8,507,400	850.74	-	-
<b>Outstanding at the end of the period, Equity shares of ₹ 10 each.</b>	<b>9,280,800</b>	<b>928.08</b>	<b>773,400</b>	<b>77.34</b>

- b. The company has only one class of equity shares, par value being Rs. 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. During the Financial Year 2022-23, 85,07,400 No. of shares of Face Value ₹ 10 has been issued by capitalising Securities Premium and Profit & Loss Account. The company 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 2023		31st March 2022	
	No. of Shares	Percentage of shares	No. of Shares	Percentage of shares
1. Madhusudan Goenka	7,988,400	86.07%	666,150	86.13%
2. Vanshika Goenka	807,600	8.70%	10	0.00%
2. Praveen Kumar Goenka	480,000	5.17%	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

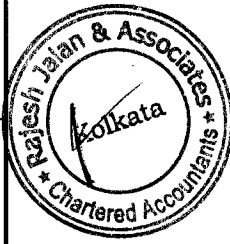


**AURO IMPEX & CHEMICALS LIMITED**  
 (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)  
**Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023**

Annexure 3g(i)

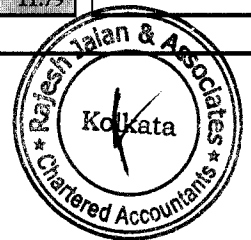
Shares held by promoters at the end of the year

Promoter name	31.03.2023			31.03.2022		
	No. of Shares	% of total shares	% Change in Shareholding	No. of Shares	% of total shares	% Change in Shareholding
Madhusudan Goenka	7,988,400	86.07	0.06	666,150	86.13	0.01%
Praveen Kumar Goenka	480,000	5.17	8.69	107,200	13.86	0.00%

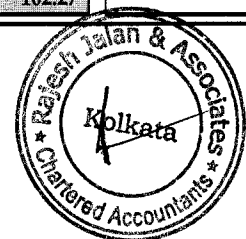




<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> <b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b> <b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023</b>			
<b>4</b>	<b>RESERVES &amp; SURPLUS</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	Securities Premium Account		
	Balance brought forward from previous year	271.20	271.20
	Less: Premium Utilise on issue of Bonus Shares	271.20	-
	<b>Closing Balance (A)</b>	<b>-</b>	<b>271.20</b>
	<b>Surplus/(Deficit) in the statement of Profit &amp; Loss</b>		
	Balance brought forward from previous year	388.83	158.80
	Add: Profit for the period	599.92	230.03
	Less: Surplus Utilise on issue of Bonus Shares	579.54	-
	<b>Net Surplus in the statement of Profit &amp; Loss (B)</b>	<b>409.21</b>	<b>388.83</b>
	Capital Reserve	417.67	417.67
	<b>Total (C)</b>	<b>417.67</b>	<b>417.67</b>
	<b>Total in (₹) (A+B+C)</b>	<b>826.88</b>	<b>1,077.70</b>
<b>5</b>	<b>LONG TERM BORROWINGS</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	Secured Borrowings		
	Term Loans(Refer Note No. 8)		
	- Term Loan from Indian Bank	327.74	192.14
	- Covid 19 Term loan from Indian Bank	144.86	197.05
	- Term Loan from Bank Covid Loan-1	11.22	62.56
	- Term Loan from Bank Covid Loan-2	70.55	78.67
	Long Term maturities of Finance lease obligation		
	- From Bank of Baroda - Car Loan (Refer Note No. 10)	6.60	9.68
	- From Indian Bank - Car Loan (Refer Note No.10)	7.51	-
	Unsecured Borrowings		
	- Body Corporate	406.15	438.84
	<b>Total in (₹)</b>	<b>974.63</b>	<b>978.95</b>
	<b>Additional Information:-</b>		
	(i) For details regarding the Securities given, Terms of Repayment, Guarantees, Rate of Interest etc refer note no. 32 & 33.		
	(ii) The company does not have any continuing default in repayment of loans and interest on the balance sheet date.		
<b>6</b>	<b>DEFERRED TAX LIABILITY</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	WDV of Net block as per Companies Act, 2013 (except Land)	910.30	863.55
	WDV of Net block as per Income Tax Act, 1961 (except Land)	631.36	629.98
	<b>Excess Depreciation provided under Income Tax Act, 1961 and Tax Impact thereon</b>	<b>278.93</b>	<b>233.56</b>
	Deferred Tax Liability	69.70	60.72
	Add: Surcharge @ 10%	0.02	-
	Add: Health & Education Cess	2.79	-
		<b>72.51</b>	<b>60.72</b>
	Less: Deferred Tax Liability Opening	60.72	54.84
	<b>Deferred tax liability to be provided / (written back)</b>	<b>11.79</b>	<b>5.88</b>

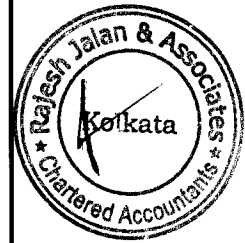


<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b>			
<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023</b>			
<b>7</b>	<b>OTHER LONG TERM LIABILITY</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	Advances from Customers	199.79	94.41
	<b>Total in (₹)</b>	<b>199.79</b>	<b>94.41</b>
<b>8</b>	<b>SHORT TERM BORROWINGS</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	<b>Current maturities of term loan (refer note no. 5)</b>		
	- Term Loan	191.54	153.04
	<b>Cash Credit</b>		
	- From Indian Bank (earlier Allahabad Bank)	3,208.12	2,547.98
	-Letter of Credit From Indian Bank (earlier Allahabad Bank)	501.62	309.70
	<b>Total in (₹)</b>	<b>3,901.29</b>	<b>3,010.72</b>
<b>9</b>	<b>TRADE PAYABLES</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	Other Than MSME	224.68	514.10
	Micro, Small and Medium Enterprise (For Ageing Refer Note No. 9(i))	102.27	55.70
	<b>Total in (₹)</b>	<b>326.95</b>	<b>569.80</b>
	a Principal and Interest amount remaining unpaid	102.27	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	-	-
	<b>Total in (₹)</b>	<b>102.27</b>	<b>55.70</b>



**AURO IMPEX & CHEMICALS LIMITED**  
 (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)  
 Notes forming part of the Restated Consolidated financial statements for the period ended 31st March, 2023

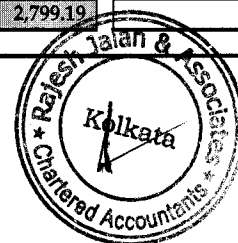
9(i) TRADE PAYABLES							(₹ in lakh)
Trade Payables ageing schedule As on 31.03.2023							
Particulars	Outstanding for following periods from due date of payment						Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years			
1. MSME	102.27	-	-	-	-	102.27	
2. Others	224.62	-	-	0.07	-	224.68	
3. Disputed dues - MSME	-	-	-	-	-	-	
4. Disputed dues - Others	-	-	-	-	-	-	
<b>Total of Trade Payables as on 31.03.2023</b>	<b>326.89</b>	<b>-</b>	<b>-</b>	<b>0.07</b>	<b>-</b>	<b>326.95</b>	
Trade Payables ageing schedule As on 31.03.2022.							(₹ in lakh)
Outstanding for following periods from due date of payment							
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			
1. MSME	55.49	-	-	0.21	-	55.70	
2. Others	820.09	2.64	1.07	-	-	823.80	
3. Disputed dues - MSME	-	-	-	-	-	-	
4. Disputed dues - Others	-	-	-	-	-	-	
<b>Total of Trade Payables as on 31.03.2022</b>	<b>875.58</b>	<b>2.64</b>	<b>1.07</b>	<b>0.21</b>	<b>-</b>	<b>879.50</b>	



**AURO IMPEX & CHEMICALS LIMITED**  
(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)

Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023

10 OTHER CURRENT LIABILITIES	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
Current maturities of Finance Lease obligations		
- Vehicle Loan(Ref Note No.5)	2.79	2.77
- Car Loan (Ref Note No.5)	1.53	1.92
<b>Others, Unsecured</b>		
Advances received from customers	754.48	242.25
Liabilities for Expenses	11.80	9.21
Statutory Liabilities	24.46	8.77
Staff dues payable	11.33	8.85
Creditors for capital goods	33.58	24.72
Audit fees payable	1.10	1.50
<b>Total in (₹)</b>	<b>841.06</b>	<b>299.98</b>
11 SHORT TERM PROVISIONS	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
Provision for Income Tax (Net off Advance Tax)	156.89	49.94
<b>Total in (₹)</b>	<b>156.89</b>	<b>49.94</b>
13 OTHER NON-CURRENT ASSETS	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
Security Deposit		
- Others	9.23	3.01
Fixed Deposits	47.48	-
<b>Total in (₹)</b>	<b>56.71</b>	<b>3.01</b>
14 INVENTORIES	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
(As certified by the management) Valued at Cost or NRV whichever is lower		
Raw Material	2,009.69	1,389.06
Packing Materials	28.13	56.92
Finished Goods	181.75	139.38
Finished Goods Traded	510.55	556.00
Scrap	-	1.07
Semi- Finished Goods	12.25	31.79
Stores & Spares	56.82	58.41
<b>Total in (₹)</b>	<b>2,799.19</b>	<b>2,232.63</b>



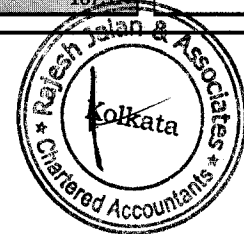
**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)**  
**Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023**

**Note 12.1**  
**Property, Plants & Equipment**

Name of the Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
	Cost as at 01.04.2022	Addition during the period	Sales/adj- during the period	Cost as at 31.03.2023	As at 01.04.2022	For the Period	Sales/adjustment	As at 31.03.2023	As at 31.03.2022
Building	714.53	-	-	714.53	211.74	16.29	-	486.50	502.79
Plant & Equipment	503.22	77.08	-	580.30	183.04	20.55	-	376.71	320.18
Furniture & Fixtures	4.78	-	-	4.78	4.21	0.32	-	0.26	0.57
Motor Car	60.54	13.78	-	74.32	35.61	6.81	-	31.90	24.93
Office Equipments	11.23	1.80	-	13.03	8.03	0.76	-	4.25	3.21
Air Conditioner	5.25	0.30	-	5.55	3.54	0.17	-	1.84	1.71
Electrical Installation	41.54	0.27	-	41.81	35.13	2.31	-	4.37	6.41
Computers	20.60	1.64	-	22.24	17.10	1.45	-	3.69	3.50
Mobile Hand Sets	5.03	0.67	-	5.70	4.77	0.13	-	0.80	0.26
<b>Current Period</b>	<b>1,366.73</b>	<b>95.54</b>	<b>-</b>	<b>1,462.27</b>	<b>503.18</b>	<b>48.79</b>	<b>-</b>	<b>910.30</b>	<b>863.55</b>
<b>Previous Financial Year (21-22)</b>	<b>1,111.92</b>	<b>254.80</b>	<b>-</b>	<b>1,366.73</b>	<b>450.83</b>	<b>52.35</b>	<b>-</b>	<b>863.55</b>	<b>661.10</b>



<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> <b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b> <b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023</b>			
<b>15</b>	<b>TRADE RECEIVABLES</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	(Unsecured and considered good by management)		
	-Debt Outstanding for more than six months	88.69	263.61
	- Others	1,406.70	1,396.83
	<i>For Ageing Refer Note No. 15.(i)</i>		
	<b>Total in (₹)</b>	<b>1,495.39</b>	<b>1,660.44</b>
<b>16</b>	<b>CASH &amp; CASH EQUIVALENT</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	A) Cash & Cash Equivalent		
	Balance with Banks:		
	- In Bank Account	918.41	350.38
	- In Fixed Deposits A/c (Indian Bank & Bank of Baroda)	343.01	374.24
	Cash in hand (As certified by management)	15.23	21.60
	<b>Total in (₹)</b>	<b>1,276.65</b>	<b>746.21</b>
	<i>Note: All Fixed Deposits are lien with Bank.</i>		
<b>17</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	Unsecured, Considered Good :		
	Advance to Staff, Workers and Others	44.80	21.73
	Advance to Suppliers	1,094.86	414.16
	Security Deposit & EMD	3.29	3.18
	Preoperative Expenses	79.84	3.00
	Other Advances	4.68	0.81
	<b>Total in (₹)</b>	<b>1,227.47</b>	<b>442.89</b>
<b>18</b>	<b>OTHER CURRENT ASSETS</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	Statutory Receivable	107.69	164.14
	Others receivables	0.09	0.09
	Prepaid Expense	15.78	2.43
	Retention Money	63.61	6.95
	MAT Credit Entitlement	0.00	33.24
	<b>Total in (₹)</b>	<b>187.17</b>	<b>206.85</b>

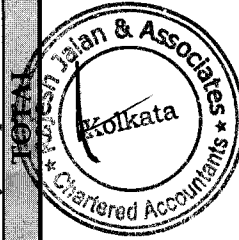


**AURO IMPEX & CHEMICALS LIMITED**  
(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)

Notes forming part of the Restated Consolidated financial statements for the period ended 31st March, 2023

12.2 Capital Work-in-Progress		CWIP Ageing schedule As on 31.03.2023					(₹ in lakh)
		Amount in CWIP for a period of					
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
Projects in Progress		211.22	63.98	-	-	275.20	
Projects temporarily suspended		-	-	-	-	-	
<b>TOTAL</b>		<b>211.22</b>	<b>63.98</b>	<b>-</b>	<b>-</b>	<b>275.20</b>	

12.2 Capital Work-in-Progress		CWIP Ageing schedule As on 31.03.2022					(₹ in lakh)
		Amount in CWIP for a period of					
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
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 LIMITED**  
 (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)  
 Notes forming part of the Restated Consolidated financial statements for the period ended 31st March, 2023

**15(i) TRADE RECEIVABLES**

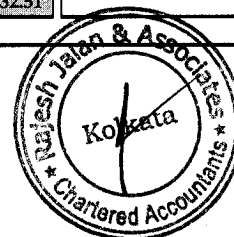
Particulars	Trade Receivables ageing schedule As on 31.03.2023					Total
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables - considered good	1,406.70	0.19	27.16	1.72	59.62	1,495.39
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 31.03.2023</b>	<b>1,406.70</b>	<b>0.19</b>	<b>27.16</b>	<b>1.72</b>	<b>59.62</b>	<b>1,495.39</b>

Particulars	Trade Receivables ageing schedule As on 31.03.2022					Total
	Outstanding for following periods from due date of payment					
	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	1,660.44
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>

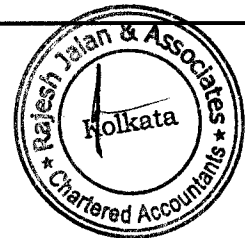




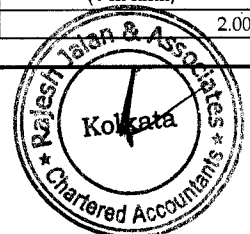
<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b>			
<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023</b>			
<b>19</b>	<b>REVENUE FROM OPERATIONS</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	Sales of Products	18,138.27	11,007.79
	Service charges	78.09	1.00
	Sale of Traded Goods	4,982.58	4,056.61
	<b>Total in (₹)</b>	<b>23,198.94</b>	<b>15,065.40</b>
<b>20</b>	<b>OTHER INCOME</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	Interest on Fixed Deposit	19.66	14.05
	Interest on Security Deposit	0.16	0.16
	Discount Received	8.43	0.05
	Incentives Received	59.32	96.76
	Other Income	8.55	0.21
	Interest on IT Refund	0.01	-
	Supervision Charges	-	4.50
	Foreign Exchange Gain	-	2.28
	Sundry Balance Written Off	1.47	0.02
	Freight Outward	-	1.50
	<b>Total in (₹)</b>	<b>97.60</b>	<b>119.53</b>
<b>21</b>	<b>PURCHASE OF TRADED GOODS</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	Purchase of Traded Goods		
	Purchases	6,260.12	4,994.52
	Less: Purchase returns	1.93	4.16
		<b>6,258.19</b>	<b>4,990.35</b>
	Purchases Comprises of :		
	Battery	62.71	111.93
	Insulators	61.82	301.94
	Ferro Alloys	3,317.86	2,589.88
	Tyre & Tubes	598.00	747.53
	Electrical Goods	19.67	24.64
	Steel Products	2,128.67	1,183.93
	Others	69.46	30.51
	<b>Total in (₹)</b>	<b>6,258.19</b>	<b>4,990.35</b>
<b>22</b>	<b>COST OF RAW MATERIALS CONSUMED</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	Inventory at the beginning of the year		
	Raw Materials , Others	1,537.25	846.92
	Add: Purchases made during the year	15,474.80	9,707.68
	Add: Carriage Inwards	27.35	27.76
		<b>17,039.40</b>	<b>10,582.36</b>
	Less: Inventory at the end of the year		
	Raw Materials , Others	2,106.89	1,537.25
	<b>Cost of raw materials consumed</b>	<b>14,932.51</b>	<b>9,045.11</b>



<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b>			
<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023</b>			
<b>23</b>	<b>CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS &amp; STOCK IN TRADE</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	Inventories at the end of the year (Valued at lower of Cost or Net Realizable Value)		
	Finished Goods & Traded Goods	692.30	695.38
		<b>692.30</b>	<b>695.38</b>
	Inventories at the beginning of the year		
	Finished Goods & Traded Goods	695.38	553.40
		<b>695.38</b>	<b>553.40</b>
	<b>(Increase)/ Decrease in Stock</b>	<b>3.08</b>	<b>(141.98)</b>
<b>24</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	Salaries & Wages	218.75	155.77
	Bonus	4.05	5.24
	Directors' Remuneration	22.35	35.15
	Provident Fund Expenses	18.54	9.44
	ESI Expenses	1.26	2.01
	Gratuity and Pension Expenses	7.20	3.37
	Workmen and Staff Welfare Expenses	15.78	10.36
	<b>Total in (₹)</b>	<b>287.94</b>	<b>221.34</b>
<b>25</b>	<b>FINANCE COSTS</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	i. Interest Expense		
	Interest on Term Loan	159.03	41.50
	Bill Discounting/LC Charges	26.98	26.58
	Others	166.58	189.72
	ii. Bank Charges & Other Borrowing Cost		
	Bank Charges	43.68	36.11
	<b>Total in (₹)</b>	<b>396.28</b>	<b>293.91</b>



<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> <b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b> <b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023</b>			
<b>26</b>	<b>DEPRECIATION &amp; AMORTIZATION EXPENSE</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	Depreciation on Property, Plant & Equipment	48.79	52.35
	<b>Total in (₹)</b>	<b>48.79</b>	<b>52.35</b>
<b>27</b>	<b>OTHER EXPENSES</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	<b>A. Manufacturing Expenses</b>		
	Loading and Unloading Charges	0.11	0.38
	Factory Expenses	7.92	5.67
	Rent on Machinery	2.05	0.96
	Jobwork Charges	1.01	2.85
	Production Expenses	147.66	107.51
	Security Expenses	5.58	3.95
	Inspection and Testing Charges	1.71	0.71
	Stores and Consumables	5.12	5.27
	Factory Electricity Charges	26.82	22.28
	Generator Running Maintenance	0.60	0.98
	Rent	11.33	3.83
	<b>B Administrative &amp; Selling and Distribution Expenses</b>		
	Auditor's Remuneration <i>(Refer Note No.27(i))</i>	3.50	2.00
	Advertisement Charges	0.71	0.09
	Jobwork Charges	60.78	37.41
	Vehicle Maintenance	21.23	14.63
	Brokerage & Commission Charges	0.12	-
	Carriage Outward	92.60	85.21
	Telephone Charges & Internet Charges	2.80	2.31
	Office Expenses	1.53	2.96
	Printing & Stationery	2.01	1.69
	Repair & Maintenance- Others	21.53	15.60
	Sales Promotion Expenses	12.73	2.99
	Conveyance Expenses	9.13	6.55
	Carriage Inward	0.67	0.97
	Car Hire Charges	2.44	0.26
	Exchange Fluctuation Loss	0.44	-
	Packing Charges	1.01	1.17
	Clearing & Forwarding and Handling Expenses	4.40	7.86
	Incentive on Sales	8.21	7.02
	Donation & Subscription	3.80	3.42
	Postage & Courier	0.46	0.31
	Professional and Legal Charges	48.51	36.15
	Travelling Expenses- Domestic	6.48	8.30
	Fire Licence Fees	0.17	-
	Filing Fees	1.40	0.17
	General Expenses	3.90	2.88
	Office Electricity Charges	3.69	3.09
	Rent	6.60	3.60
	Insurance	4.22	3.70
	Fees West Bengal Labour Dept	-	0.11
	Crisil Ratings	1.55	0.50
	Trade License	0.20	0.03
	Pre Operative Expenses Written Off	2.00	2.00
	P.Tax	0.05	0.03
	Other Rates & Taxes	2.71	4.45
	<b>Total in (₹)</b>	<b>541.48</b>	<b>411.82</b>
<b>27(i)</b>	<b>PAYMENT TO AUDITORS</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>	<b>31st March 2022</b> <b>(₹ in lakh)</b>
	Statutory Audit & Tax Audit Fees	3.50	2.00



**AURO IMPEX & CHEMICALS LIMITED**  
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Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023

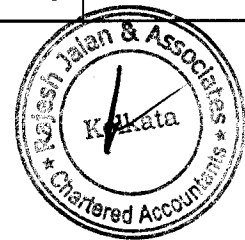
28 Earning Per Share (EPS)	31st March 2023	31st March 2022
<b>Basic Earning Per Share</b>		
Net Profit / (Loss) after tax for calculation of Basic EPS (Rs in Lakhs)	599.92	230.03
No. of weighted average equity shares outstanding for the year ended	9,280,800	9,280,800
<b>Basic Earning Per Share from Continuing Operation</b>	<b>6.46</b>	<b>2.48</b>
<b>Diluted Earning Per Share</b>		
Net Profit / (Loss) after tax for calculation of Diluted EPS (Rs in Lakhs)	599.92	230.03
No. of weighted average equity shares outstanding for the year ended	9,280,800	9,280,800
<b>Diluted Earning Per Share from Continuing Operation</b>	<b>6.46</b>	<b>2.48</b>

During the Financial Year 2022-23, 85,07,400 No. of shares of Face Value ₹ 10 has been issued by capitalising Securities Premium and Profit & Loss Account, therefore the EPS and Diluted EPS for the FY 2021-22 has also been restated.

29 Related Party Disclosures			
Details of Related Parties (As Certified by the Management)			
Description of Relationship	Name of Relationship	Date of Appointment	Designation
Key Management Personnel	Mr. Madhusudan Goenka	02.01.2002	Managing Director
	Mr. Praveen Kumar Goenka	05.08.1994	Whole Time Director
	Mr. Sibasis Mitra	16.01.2023	Director
	Ms. Vanshika Goenka	01.09.2022	Director
	Mr. Sankar Thakur	16.01.2023	Director
	Mr. Raghav Jhunjhunwala	01.11.2022	Company Secretary
	Mr. Kalyan Kumar Das	16.12.2022	Chief Financial Officer
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. PP Electro Filter Engineering Private Limited		

Details of related party transactions during the period ended 31st March 2023 and balance outstanding as at 31st March 2023

Name of Party	Nature of Transaction	Year	Transactions During the Period (₹ in lakh)	Closing Balance (₹ in lakh)
Auro Electropower Pvt. Ltd.	Advance Given	2022-2023	-	29.00
		2021-2022	(450.00)	(29.00)
	Reimbursement of Expenses (Rent Paid)	2022-2023	4.28	-
		2021-2022	(4.79)	(1.45)
Auro Industries Ltd.	Sales	2022-2023	-	-
		2021-2022	(0.68)	-
	Purchase	2022-2023	1,549.81	-
		2021-2022	(1,352.81)	(785.89)
	Advance Given	2022-2023	0.05	-
	2021-2022	(67.28)	-	
Grey Engineering Works Limited	Reimbursement of Expenses (Professional charges paid)	2022-2023	2.66	-
		2021-2022	(1.95)	-
	Purchase	2022-2023	0.19	-
	2021-2022	-	-	
PP Electro Filter Engineering Private Limited	Reimbursement of Expenses (Professional charges paid)	2022-2023	-	-
		2021-2022	(0.30)	-
Vanshika Goenka	Reimbursement of Expense ( Travelling Expense)	2022-2023	0.15	-
		2021-2022	-	-
Mr. Madhusudan Goenka	Lease Rent	2022-2023	10.85	-
		2021-2022	(3.83)	-
	Reimbursement of Expense ( Travelling Expense & Car Maintenance)	2022-2023	3.68	-
		2021-2022	-	-



**AURO IMPEX & CHEMICALS LIMITED**  
(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)  
Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023

Mr. Raghav Jhunjhunwala	Filing Fees	2022-2023	0.11	-
		2021-2022	-	-
Mr. Kalyan Kumar Das	Conveyance Expenses	2022-2023	2.19	0.23
		2021-2022	1.78	-
<b>Name of Party</b>	<b>Year</b>	<b>Advance Against Salary (₹ in lakh)</b>	<b>Repayment (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Mr. Madhusudan Goenka	2022-2023	27.00	3.00	35.25
	2021-2022	-	(3.00)	(11.75)
<b>Directors' Remuneration</b>	<b>Year</b>	<b>Remuneration (₹ in lakh)</b>	<b>Loan Taken (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Mr. Madhusudan Goenka	2022-2023	15.30	-	-
	2021-2022	(15.30)	-	-
Mr. Praveen Kumar Goenka	2022-2023	7.05	-	-
	2021-2022	(7.05)	-	-

Note: Related Parties have been identified by the Company's Management itself.  
Figures in bracket relate to previous year i.e. F.Y 2021-22

**30 Value of imports calculated on CIF basis**

VALUE OF IMPORT CALCULATED ON CIF BASIS & FOB OF EXPORT	31st March, 2023 Amount (Foreign Cur.)	31st March, 2023 Amount (Rs.)	31st March, 2022 Amount (Foreign Cur.)	31st March, 2022 Amount (Rs.)
FOB Value of Export -USD	-	-	4,140	306,360
CIF Value of Import - Capital Goods -USD	1,814	149,660	100,286	7,613,172
<b>Total</b>	<b>1,814</b>	<b>149,660</b>	<b>104,426</b>	<b>7,919,532</b>

**31 Contingent liabilities and commitments (to the extent not provided for)**

	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
<b>Contingent Liabilities</b>		
(i) Claims against the company not acknowledged as debt - Bank Guarantee	5.79	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 10.03.2023)

Overall Limit : 39.34

Nature of Facility	(₹ in Crores)
Cash Credit (OCC)- Regular	22.00
Letter of credit DP/DA Max 90D	9.00
Bank Guarantee	0.40
IND GECLS (IB)	
Original Sanctioned Limit - Rs.0.50 Cr	0.21
IND GECLS (taken over from BOB)	0.61
Term Loan I 7000862087	
For setting up new slitting line 30 ton machinery	1.94
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

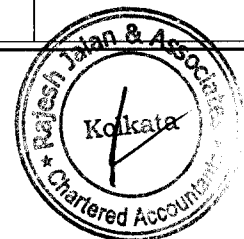
**Term Loan 1**

Exclusive Hypothecation charge over Plant and machinery existing & to be procured out of Term Loan.

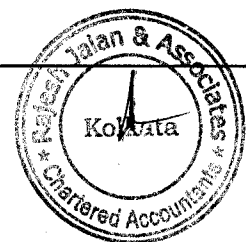
**Term Loan 2**

Exclusive Hypothecation charge over assets to be created out of Term Loan

Primary Security



AURO INDUSTRIES LIMITED Company Name: AURO INDUSTRIES LIMITED Company Address: 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	
<p>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&amp;B as per ABS 2020-21. L&amp;B has been taken as collateral and is mentioned in point No 2 Below</p> <p>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</p> <p>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 <b>Collateral for TL 1 and TL2</b> Exclusive 2nd charge on current assets of the company</p>	<b>Collateral Security</b>
<p><b>Name of the Guarantor</b></p> <p>Mr. Madhusudan Goenka</p> <p>Mr Praveen Kumar Goenka</p> <p>Ms. Vanshika Goenka</p> <p>M/s Auro Industries Limited (Mortgagor)</p>	<b>Guarantee</b>
<p><b>Working Capital:</b> Repayment on Demand.</p> <p><b>Term Loan 1- :</b> To be repaid in 25 equal Quarterly Installments of Rs 10,00,000/- each</p> <p><b>Term Loan 2-:</b> Ballooning repayment in 23 quarterly installments.</p> <p><b>WC TL 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</p> <p><b>WC TL 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.</p> <p><b>WC TL 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.</p>	<b>Period of Advance &amp; Terms of Repayment</b>
<p>Cash Credit : REPO+ 5.95%</p> <p>Letter of Credit : Rate card</p> <p>Bank Gurantee : Rate card</p> <p>IND GECLS (IB) : Repo+3.35 % to be capped at 9.25%</p> <p>IND GECLS (taken over from BOB) : REPO+ 3.35 % to be capped at 9.25%</p> <p>GECLS Extension : REPO+ 3.35 % to be capped at 9.25%</p> <p>Term Loan I 7000862087 : REPO + 5.95%</p> <p>Term Loan II : REPO + 5.95%</p>	<b>Rate of Interest</b>
<b>33(i) 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>(ii) Vehicle Loan from Indian Bank</b>	
Primary security	Hypotecation of vehicle
Loan Disbursed	₹ 9,00,000
Date of loan disbursed	15.03.2023
Loan Tenure	60 months
Repayment Start Date	07.04.2023
Repayment End Date	07.03.2028
Equated Monthly Instalment amount/Pre EMI	₹18,509
<b>Additional Regulatory Information</b>	
34	The company has taken land from one of the director of the company and are paying yearly rent on which building has been constructed by the company.
35	The Company has no Investment Property during the period ended 31st March 2023 so there cannot be any revaluation of the same.
36	Company has not revalued its Property, Plant and Equipment for the period ended 31st March 2023. However the Company has restated the life of Building and Plant & Machinery from 30 to 60 Years and 15 to 30 Years respectively.
37	Company does not have any intangible asset so there cannot be any revaluation of the same.



**AURO IMPEX & CHEMICALS LIMITED**  
(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)  
Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023

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

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	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Promoters	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil
KMPs	Nil	Nil	Nil	Nil
Related Party	Nil	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

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 except for TDS Demand as per Income Tax Website of Rs. 23,455.61. Further Company has paid Rs. 1,33,996/- on account of Audit by GST department pertaining to FY 2017-18 to 2021-22.

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 for the period ended 31st March 2023.

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 for the period ended 31st March 2023..

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.

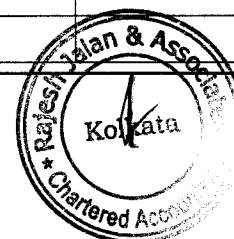
47 **Registration of charges or satisfaction with Registrar of Companies**  
No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

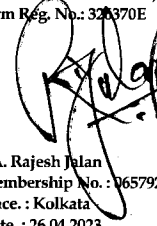
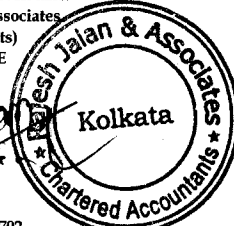

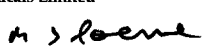
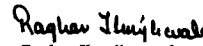

48 **Utilisation of Borrowed funds and share premium**

a 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 (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

b The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (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	Ratio Analysis of Financial Year	Formula	31st March 2023	31st March 2022
i	Current Ratio	Current Asset/ Current Liab	1.34	1.35
ii	Debt Equity Ratio	Total Debt/ shareholder fund	3.65	4.33
iii	Debt Service Coverage Ratio	Earning available for Debt service/ debt service	0.19	0.12
iv	Return on Equity Ratio	Net Profit / Shareholders Fund	0.47	0.27
v	Inventory Turnover Ratio	COGS or Sales/ Avg Inventory	9.22	8.29
vi	Trade Receivable Turnover Ratio	Total Sales/ Trade Receivable	14.70	8.24
vii	Trade Payable Turnover Ratio	Total Purchase / Trade Payable	34.51	10.22
viii	Net Capital Turnover Ratio	Sales/ Avg Working Cap	13.18	11.09
ix	Net Profit Ratio	Net Profit / Sales	0.04	0.02
x	Retrun on Capital Employed	EBIT/(Networth+ Total Debt+ Deff Tax Liab)	0.14	0.09
xi	Return on Investment	MV at Begin -MV at End / MV at Begin		



<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED) Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023									
50	No Undisclosed Income has been recorded in the Books of Accounts for the period ended 31st March 2023.								
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	<b>Corporate Social Responsibility (CSR)</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">Particulars</th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Amount required to be spent by the company during the year,</td> <td rowspan="5" style="text-align: center; vertical-align: middle;">Not Applicable</td> </tr> <tr> <td>Amount of expenditure incurred</td> </tr> <tr> <td>Shortfall at the end of the year</td> </tr> <tr> <td>Total of previous years shortfall,</td> </tr> <tr> <td>Nature of CSR activities</td> </tr> </tbody> </table>	Particulars	Amount	Amount required to be spent by the company during the year,	Not Applicable	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,	Not Applicable								
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 for the period ended 31st March 2023.								
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	Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation.								
56	The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.								
57	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.								
<b>The accompanying Notes are an Integral part of the Financial Statement</b>									
<p>As per our Report of even date. For Rajesh Jalan &amp; Associates (Chartered Accountants) Firm Reg. No.: 320370E</p>   <p>CA. Rajesh Jalan Membership No. : 065792 Place. : Kolkata Date. : 26.04.2023</p>	<p style="text-align: center;">For and on behalf of Board of Auro Impex &amp; Chemicals Limited</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">             Praveen Kumar Goenka            Whole Time Director            DIN-00156943         </div> <div style="text-align: center;">             Madhusudan Goenka            Managing Director            DIN-00146365         </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">             Raghav Jhunjhunwala            Company Secretary            PAN-ALCPJ3808Q         </div> <div style="text-align: center;">             Kalyan Kumar Das            Chief Financial Officer            PAN-BLAPD5469E         </div> </div>								